



Recently Renovated Multi-Family
Investment Property For Sale

55-28 98th St, Corona

\$2,299,999

 **Douglas Elliman**
Commercial

For More Information:

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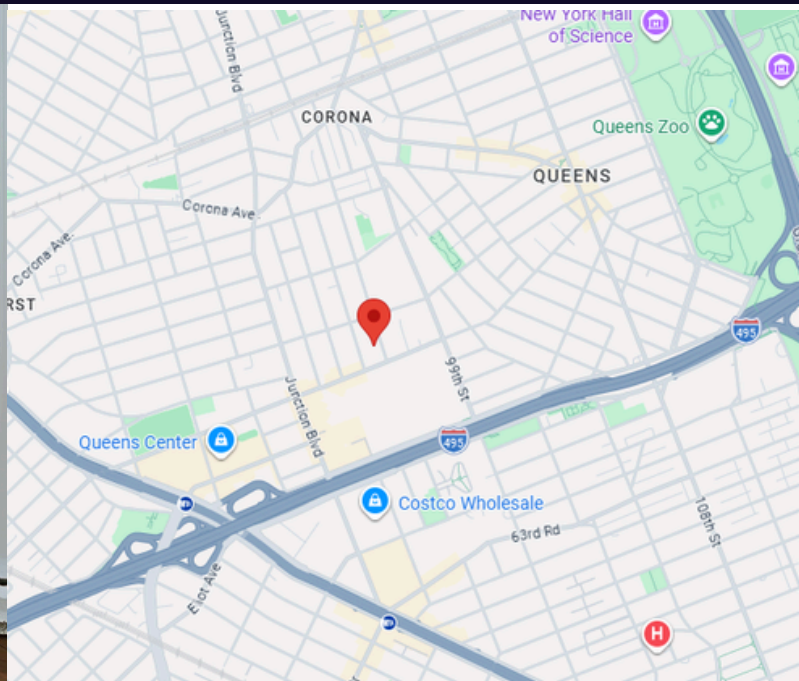
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6-Unit Multi Family Building For Sale



55-28 98th St, Corona



Offering Summary

Sale Price:	\$2,299,999
Building Size:	4,070 SF
Lot Size:	2,004 SF
Number of Units:	6
Price / SF:	\$737.10
Typical Floor	1,356 SF
Zoning	R6 B
Year Built:	1987
Parcel ID:	01906-0042
Cap Rate:	6%

Property Overview

Located in the heart of Corona, Queens, this updated and recently renovated 6-unit walk-up multifamily building presents an exceptional investment opportunity with a strong existing income and long-term upside. The property features a desirable unit mix consisting of four one-bedroom apartments and two spacious two-bedroom apartments, each with its own private terrace. Utilities Paid By Tenant (Separate Meter): Heat and Gas. The building and units have been well maintained with numerous updates throughout, including a updated sprinkler system, new boiler, and surveillance security camera system, offering enhanced safety and security. The property also includes a finished basement with additional usable space, as well as parking that generates additional income potential. Conveniently located near public transportation, shopping, restaurants, schools, and major highways, this turnkey asset offers an attractive combination of cash flow, modern upgrades, and long-term value in one of Queens' most established neighborhoods.

Property Highlights

- Sprinkler System
- Survelance Security Cameras
- Seperate Boilder for each APT

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	Annual Rent	Monthly Rent	# of Beds
APT 1F	\$18,600	\$1,550	1
APT 1R	\$17,100	\$1,425	1
APT 2F	\$28,800	\$2,400	2
APT 2R	\$21,960	\$1,830	1
APT 3F	\$25,200	\$2,100	2
APT 3R	\$21,600	\$1,800	1

Annual Income \$139,260

Annual Expenses \$36,914

RE Tax's	\$19,600
Property Insurance	\$7,300
Water	\$2,800
Electric Common Area	\$840
Maintenance	\$4,000
Sprinkler inspection	\$900
Boiler Tune Up	\$600
Surveillance cameras	\$74
Building Supplies	\$800

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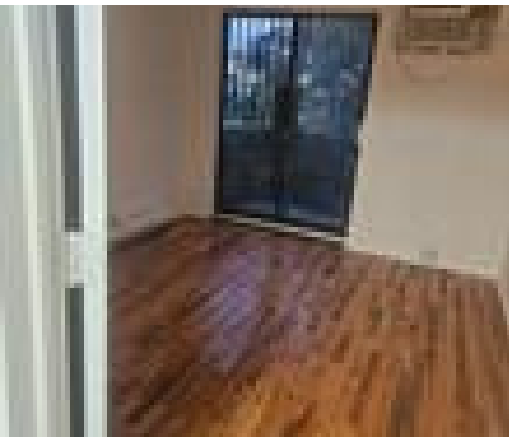
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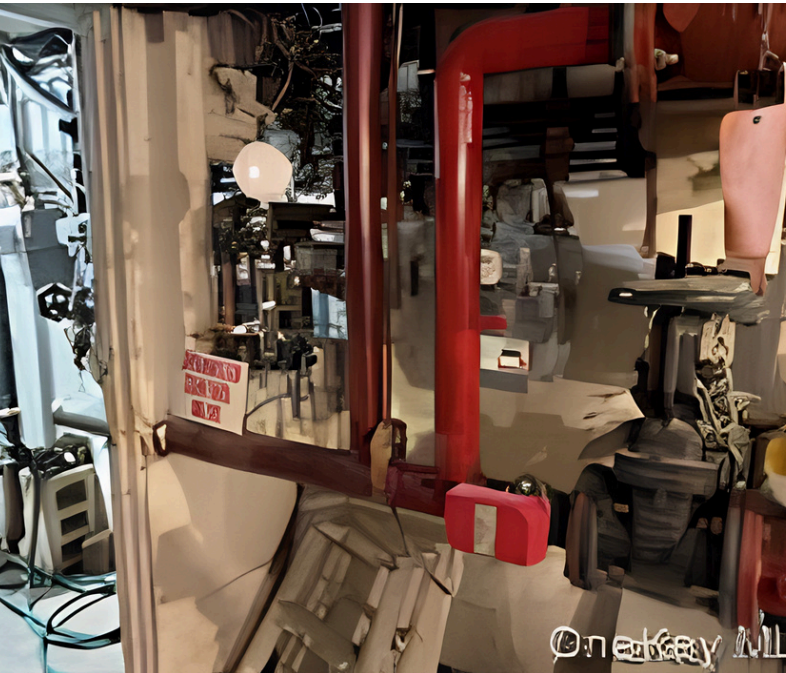
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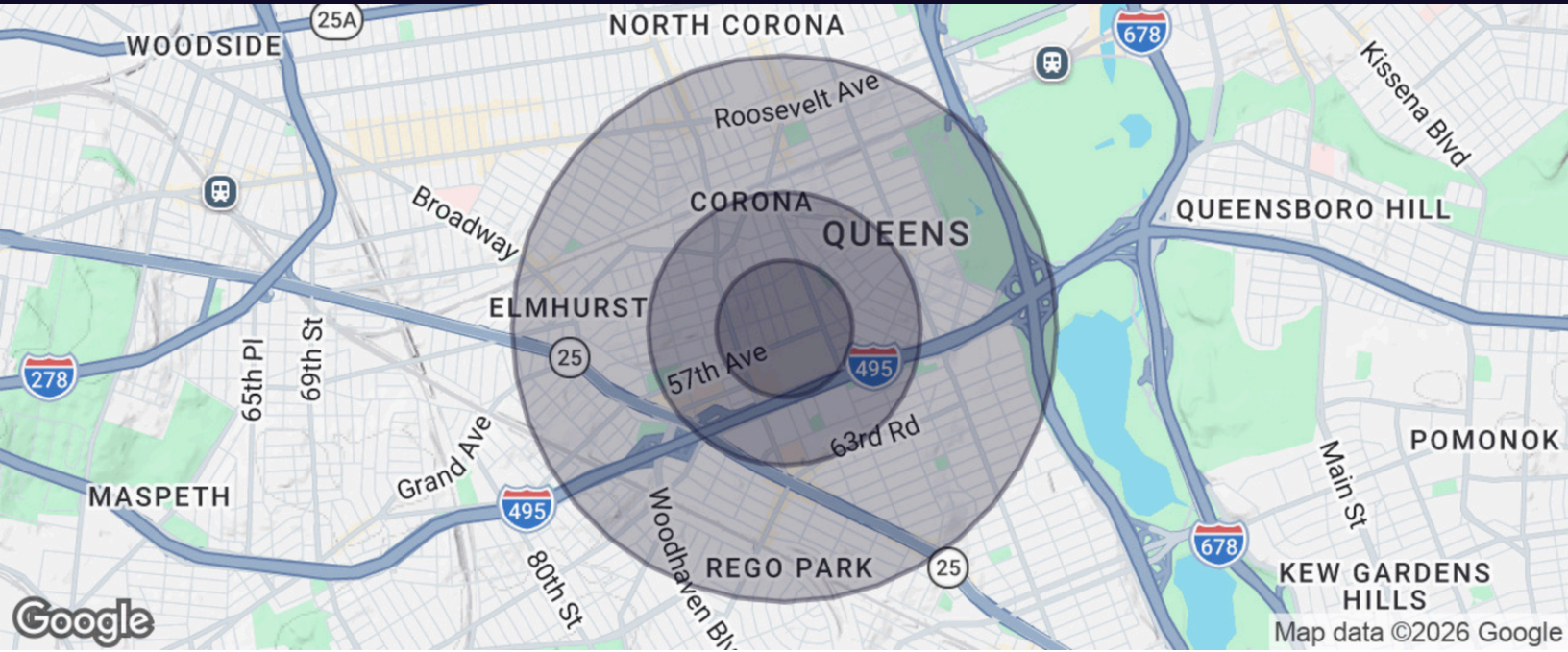
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Proposal

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Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	20,634	57,141	198,028
Average Age	40.8	39.9	39.5
Average Age (Male)	36.7	38.5	38.3
Average Age (Female)	44.6	41.8	40.6

Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	7,070	19,144	67,150
# of Persons per HH	2.9	3.0	2.9
Average HH Income	\$85,285	\$91,984	\$95,270
Average House Value	\$625,595	\$640,065	\$597,120

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