



Offering Memorandum

103-12 & 103-26A Roosevelt Avenue Corona, NY



Available Upon Request
Price



15
Spaces



1927
Year Built

Property Summary

103-12 & 103-26A Roosevelt Avenue (AKA: 103-19 41st Avenue)
Corona, NY
(Between 104th Street & National Street)

Property Description	A (3) story elevator retail building consisting of 15 commercial spaces and 4 antennas.
Block / Lot	1975/9
Size	150' x 140'; Built 150' x 140'
Building SF	40,000 SF; Air Rights: 2,100 SF
Zoning	R6B, C1-4; FAR 2
Year Built	1927
Assessment	\$7,261,870 (24/25)
Mortgage	There is a \$22,000,000 loan that can be assumed. It is interest only for the full term at 4.36% and matures on July 6 th , 2027.

Financial Summary

Income	
Commercial	\$2,134,895
Antenna	\$190,492
R.E. Tax Reimbursement	\$715,377
Insurance Reimbursement	\$102,964
Miscellaneous Income*	\$7,000
Porter Wage Income*	\$27,456
Water Reimbursement*	\$15,000
Total	\$3,193,184
Expenses	
Real Estate Taxes (24/25)	\$769,177
ICIP Exemption**	(\$319,825)
Water & Sewer*	\$15,289
Utilities*	\$13,640
Insurance*	\$102,736
Management Fee*	\$25,000
Repairs & Maintenance*	\$24,232
Total	\$630,249
NOI	\$2,562,935
Debt Service	\$959,200
NOI After Debt Service	\$1,603,735

*Derived from August 2024 P&L statement.

**ICIP exemption is in year 21 of 25 (expiring on 6/30/2029). \$3,019,500 of the assessed value is exempt from taxation.

Although information furnished is from sources deemed reliable, no representation is made as to the accuracy thereof.

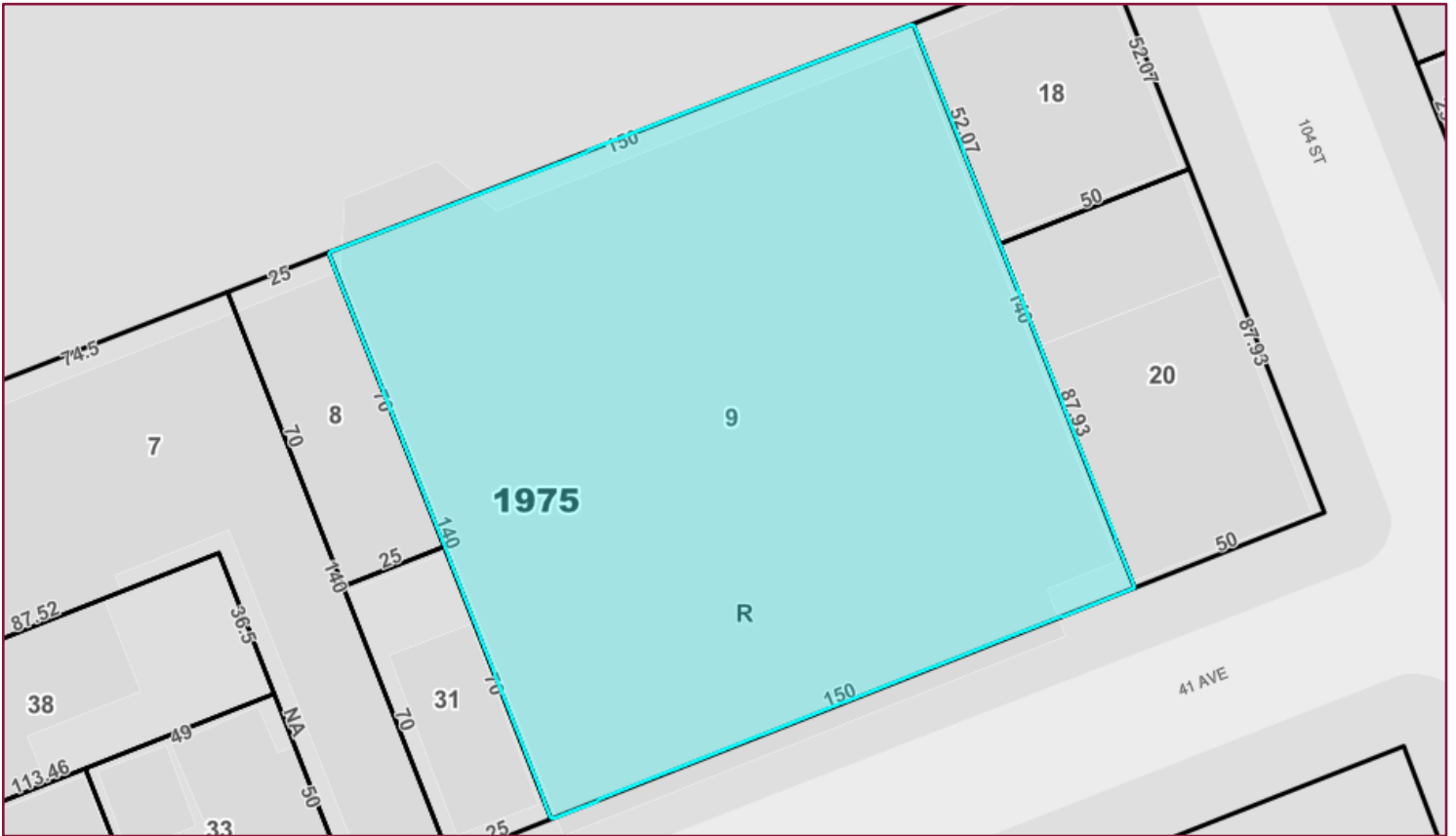
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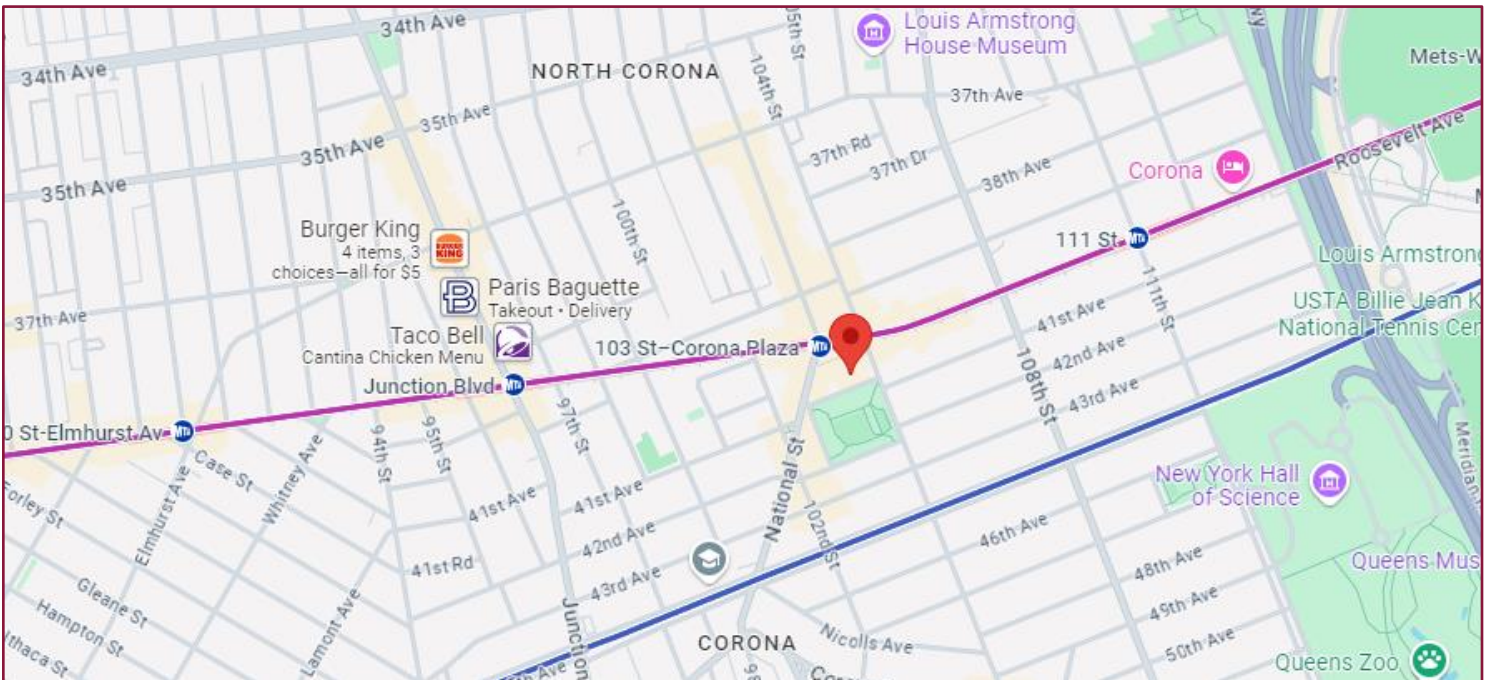
Rent Roll

Unit	Tenant Name	Lease From	Lease To	Sqft	Base Rent	Annual Rent	Annual RE Tax Reimb.	Monthly RE Tax Reimb.	Annual Ins. Reimb.	Monthly Ins. Reimb.	Total Rent	RPSF
103-12	Church	10/1/2014	9/30/2034	20,000	\$ 15,380.00	\$ 184,560.00	\$ 44,952.72	\$ 3,746	\$ -	\$ -	\$ 229,512.72	\$ 9.23
103-14	Walgreens	5/1/2005	4/30/2034	12,735	\$ 32,019.00	\$ 384,228.00	\$ 224,763.48	\$ 18,730	\$ 51,368.00	\$ 4,280.68	\$ 660,359.48	\$ 30.17
103-16	Guatemalan Restaurant	6/1/2017	5/31/2028	1,268	\$ 7,560.00	\$ 90,720.00	\$ 33,714.53	\$ 2,810	\$ 5,580.00	\$ 465.00	\$ 130,014.53	\$ 71.55
103-18	Guatemalan Restaurant	8/1/2023	7/31/2028	800	\$ 6,900.00	\$ 82,800.00	\$ 34,343.88	\$ 2,862	\$ 5,792.04	\$ 482.67	\$ 122,935.92	\$ 103.50
103-20	20/20/Mobile	4/1/2018	3/31/2028	700	\$ 7,305.00	\$ 87,660.00	\$ 33,714.48	\$ 2,810	\$ 7,740.00	\$ 645.00	\$ 129,114.48	\$ 125.23
103-22	Bubble Tea & Ice Cream	5/1/2018	4/30/2033	800	\$ 7,236.00	\$ 86,832.00	\$ 33,714.48	\$ 2,810	\$ 7,705.20	\$ 642.10	\$ 128,251.68	\$ 108.54
103-26	Pollo Compero	4/1/2014	3/31/2039	3,500	\$ 26,425.44	\$ 317,105.28	\$ 139,353.36	\$ 11,613	\$ 7,744.08	\$ 645.34	\$ 464,202.72	\$ 90.60
200	Public Health Solutions	11/1/2014	1/31/2027	2,200	\$ 8,339.91	\$ 100,078.92	\$ 17,981.04	\$ 1,498	\$ -	\$ -	\$ 118,059.96	\$ 45.49
201	Law Firm	7/1/2019	10/31/2034	1,600	\$ 8,453.04	\$ 101,436.48	\$ 22,476.36	\$ 1,873	\$ 5,162.76	\$ 430.23	\$ 129,075.60	\$ 63.40
203	Church Office	10/1/2014	9/30/2034	3,500	\$ 15,290.00	\$ 183,480.00	\$ 22,476.36	\$ 1,873	\$ -	\$ -	\$ 205,956.36	\$ 52.42
204	Law Firm	10/1/2024	9/30/2034	1,000	\$ 3,682.00	\$ 44,184.00	\$ 11,238.12	\$ 937	\$ -	\$ -	\$ 55,422.12	\$ 44.18
300	Public health Solutions	2/1/2014	1/31/2027	4,216	\$ 18,641.02	\$ 223,692.24	\$ 44,952.72	\$ 3,746	\$ -	\$ -	\$ 268,644.96	\$ 53.06
301	Public Health Solutions	10/0/2017	1/31/2027	1,600	\$ 4,360.82	\$ 52,329.84	\$ 11,238.12	\$ 937	\$ 2,581.32	\$ 215.11	\$ 66,149.28	\$ 32.71
302	Law Firm	5/1/2018	4/30/2028	1,600	\$ 6,944.64	\$ 83,335.68	\$ 20,228.76	\$ 1,686	\$ 4,646.52	\$ 387.21	\$ 108,210.96	\$ 52.08
303	Law Firm	3/1/2022	2/28/2027	2,000	\$ 9,371.00	\$ 112,452.00	\$ 20,228.76	\$ 1,686	\$ 4,644.00	\$ 387.00	\$ 137,324.76	\$ 56.23
Commercial				57,519	\$ 177,907.87	\$ 2,134,894.44	\$ 715,377.17	\$ 59,614.76	\$ 102,963.92	\$ 8,580.34	\$ 2,953,235.53	\$ 37.12
205/Roof	Verizon Cell Site	6/1/2005	5/31/2034	500	\$ 3,312.34	\$ 39,748.08					\$ 39,748.08	\$ 79.50
206/Roof	At&t Cell Site	4/1/2017	3/31/2030	500	\$ 7,151.00	\$ 85,812.00					\$ 85,812.00	\$ 171.62
Theater/Roof	T-Mobile (Theater) Cell	12/1/2005	11/30/2030	500	\$ 3,404.00	\$ 40,848.00					\$ 40,848.00	\$ 81.70
Roof	Clearwire Cell Site	1/1/2010	12/31/2039	0	\$ 2,007.00	\$ 24,084.00					\$ 24,084.00	
Antenna				1,500	\$ 15,874.34	\$ 190,492.08					\$ 190,492.08	\$ 126.99

Tax Map



Map



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New York, NY 10019



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