



# 47-49 162nd Street

OFFERING MEMORANDUM

FLUSHING, QUEENS

# \$1,990,000

## 3,100

TOTAL SQUARE FEET

## FLUSHING

LOCATION

## \$641

\$ / SF

## \$32,000

ANNUAL TAXES

## 70 X 100

LOT SIZE

## R2A

ZONING

Lin Pan Realty proudly presents 47-49 162<sup>nd</sup> Street, an investment opportunity of a two-story brick construction with retail day care center on the ground floor. The property is located at the quiet and convenient corner of 162<sup>nd</sup> Street and Oaks Ave, right across Kissena Park. Fully renovated with kitchens, bathrooms, brand new boilers, separate gas and electric meters, this property offers 3,100 square feet of indoor area plus full basement. Daycare center on the ground floor has been running for 10 years with monthly \$6000 income. At the center of East Flushing with several bus line and numerous local shops, the location is ideal for churches, educational institutions, or personal self-residence and investments.

## INVESTMENT HIGHLIGHTS

- **Strategic location**, conveniently located at the center of safe and populated East Flushing neighborhood.
- **Stable income** from a 10-year day care center with 35 fully enrolled students and a long waiting list.
- **Low carrying cost** with property tax half exempted, and the current owner pay only \$16,000 annually.
- **Fully renovated** with brand new boilers, gas meters, and recently renovated kitchen and bathrooms.
- **Easy parking**: A detached parking garage and 4 spacious parking spots, and very easy street parking.

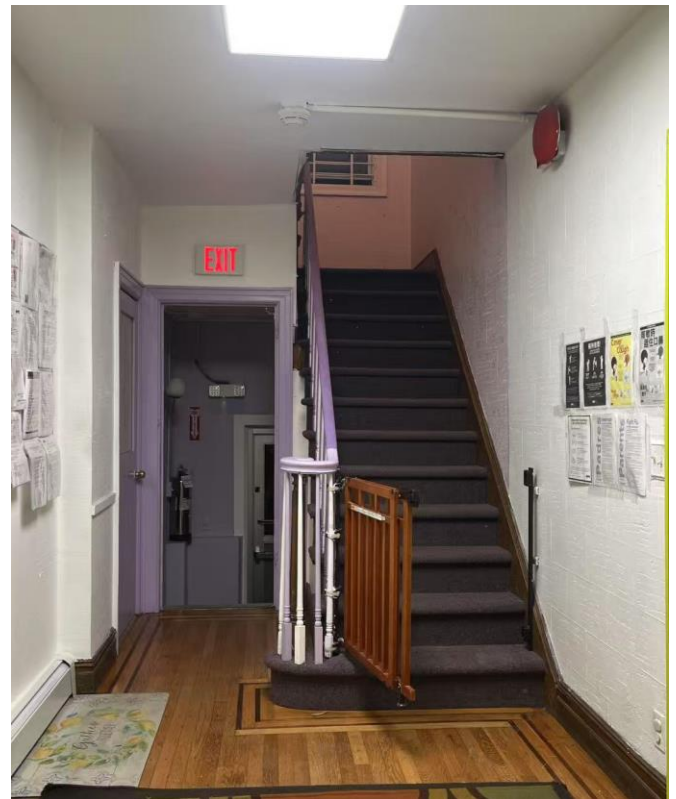


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# PROPERTY DESCRIPTION

## 47-49 162<sup>ND</sup> Street

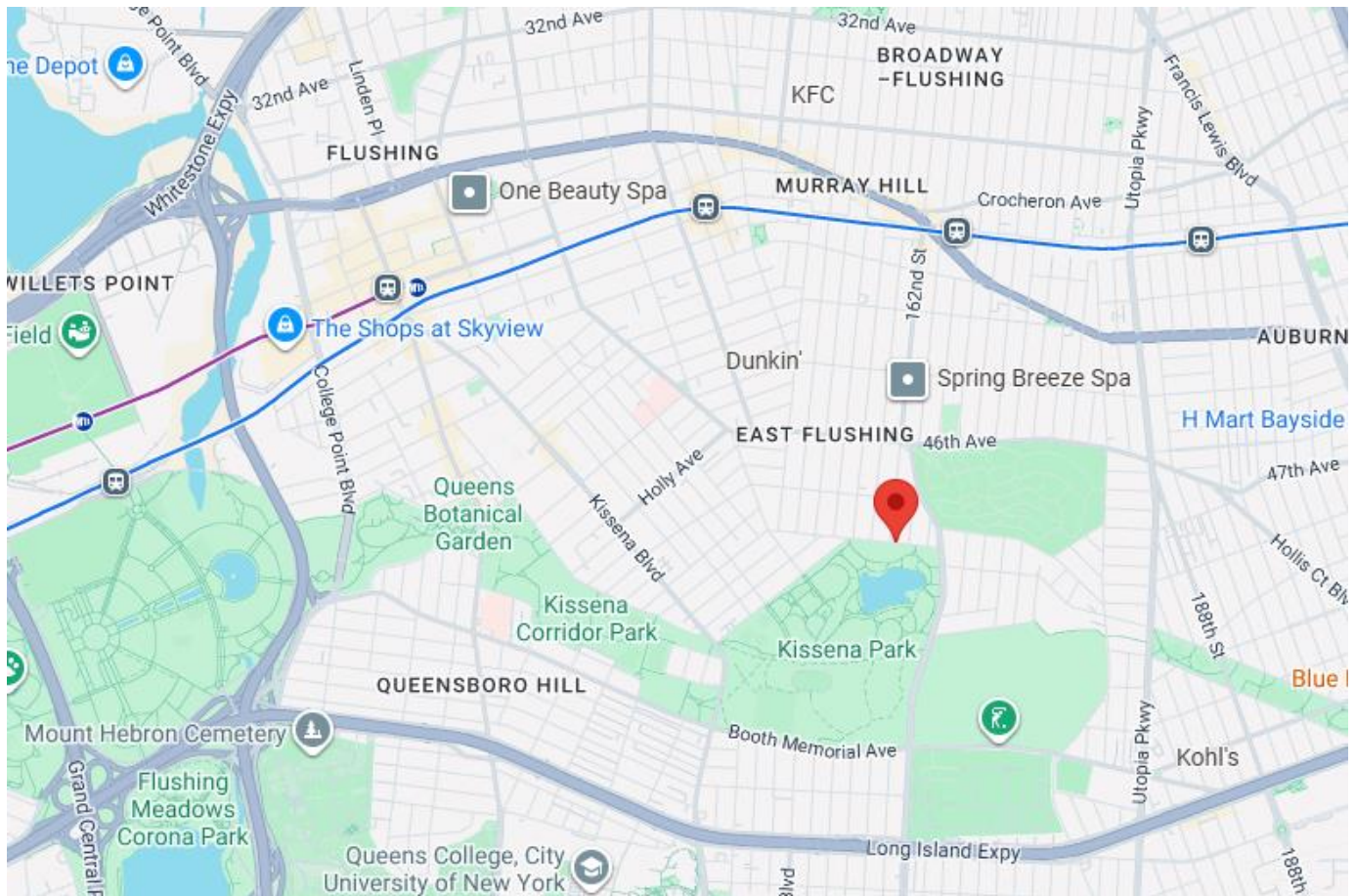
|                     |                        |
|---------------------|------------------------|
| Neighborhood        | Flushing               |
| Borough             | Queens                 |
| Block & Lot         | 5492 / 8               |
| Lot Dimensions      | 60' x 100'             |
| Land Area           | 7,000                  |
| Year of Built       | 1931                   |
| Building Style      | Central Colonial       |
| Stories #           | 2                      |
| Construction Type   | Masonry                |
| Property GLA        | 3,100 SF               |
| Landmark/Historical | None                   |
| Common Charge       | \$1,833/month          |
| Annual Tax Bill     | \$16,000 (Half Exempt) |
| Zoning              | R2A                    |



## TAX MAP







East Flushing is a diverse, walkable, and busy residential neighborhood in northern Queens, known for its vibrant mix of cultures, especially Asian, and its close proximity to the commercial hub of downtown Flushing. It offers a mix of single-family homes and apartments, with local shops and restaurants along with convenient access to public transportation and major airports like LaGuardia and JFK.

**Residential Mix:** The neighborhood has a mix of single-family houses on often narrow streets and apartment buildings, with a blend of modern & historic buildings and a fusion of culture. East Flushing has a large immigrant population from China, India, and Korea, which has contributed to its vibrant atmosphere.

**Transportation & Accessibility:** It is a walkable neighborhood with local businesses and public transportation. Easy access to the subway's 7 train and the Long Island Rail Road, with variable bus lines connected

**Parks and Local Amenities:** Right across to a large green spaces like Kissena Park, the area provides a quality-of-life style and numerous local restaurants, bakers, and shops.

# 47-49 162<sup>ND</sup> Street

## Commercial Team Contact

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