



TRI STATE  
COMMERCIAL®  
REAL ESTATE EXPERTS

For Sale



# 8,000 SF Lot | Block Through Commercial Building for Sale

3,750 SF

1027 Beach 20th St • Far Rockaway • NY

Offered at **\$2,200,000**

**Shlomi Bagdadi**  
☎ 718.437.6100  
sb@tristatecr.com

**Jack Sardar**  
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**Samuel Shouela**  
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## Location Overview

Located in the Far Rockaway neighborhood of Queens between Mott Ave & Cornaga Ave near the Far Rockaway - Mott Ave train station.

Nearest transit: A train at Far Rockaway - Mott Ave and the Q22, QM17, n31, n33, n32, Q113, & Q114 bus lines.

Nearby tenants include Belt Parkway, JFK Airport, LIRR, St Johns Hospital, Boost Mobile, D'Lenny, Gino's Pizzeria And Restaurant, J D Sports, Park's Clothing Store, Rockaway Kosher Supermarket, Subway, Chase Bank, McDonald's, Ruwa Beauty Supply, Queen Anna's Flowers, VIM, and more!

## Main Highlights

- ▶ Up to 16,000 additional air rights!
- ▶ Lease on ground floor with upper floors vacant
- ▶ 3 commercial units total
- ▶ 1 store and 2 floor through offices



**3,750 SF**

Total Building Size



**8,000 SF**

Lot Size



**R6**

Zoning

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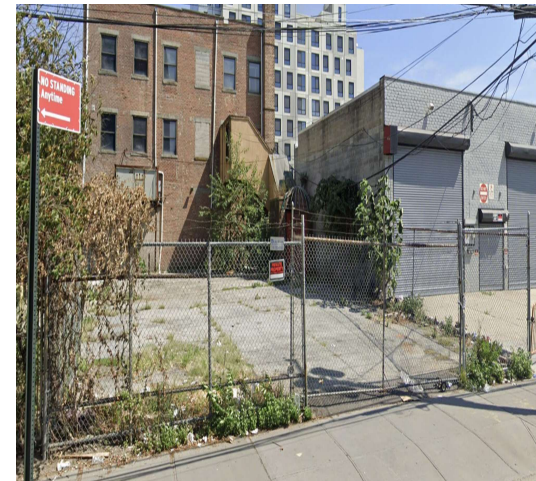
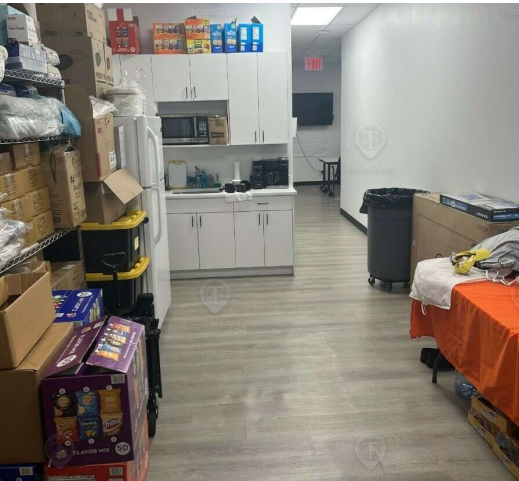
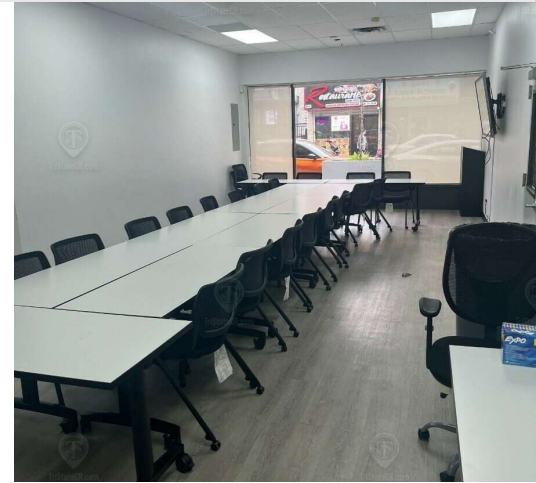
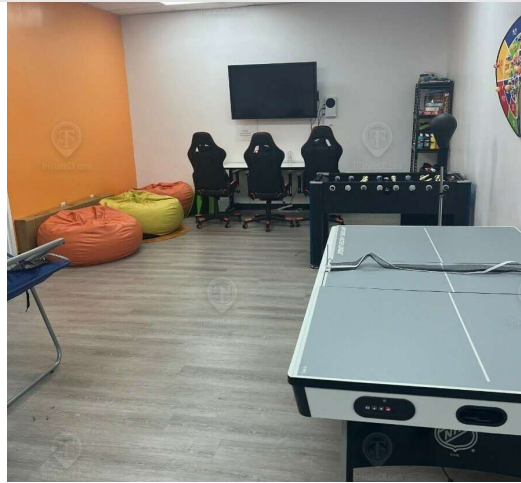
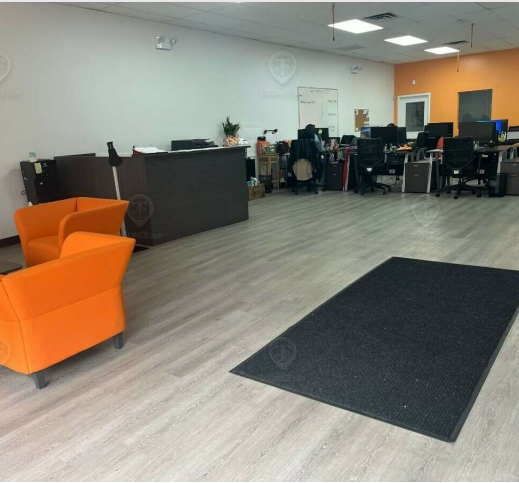
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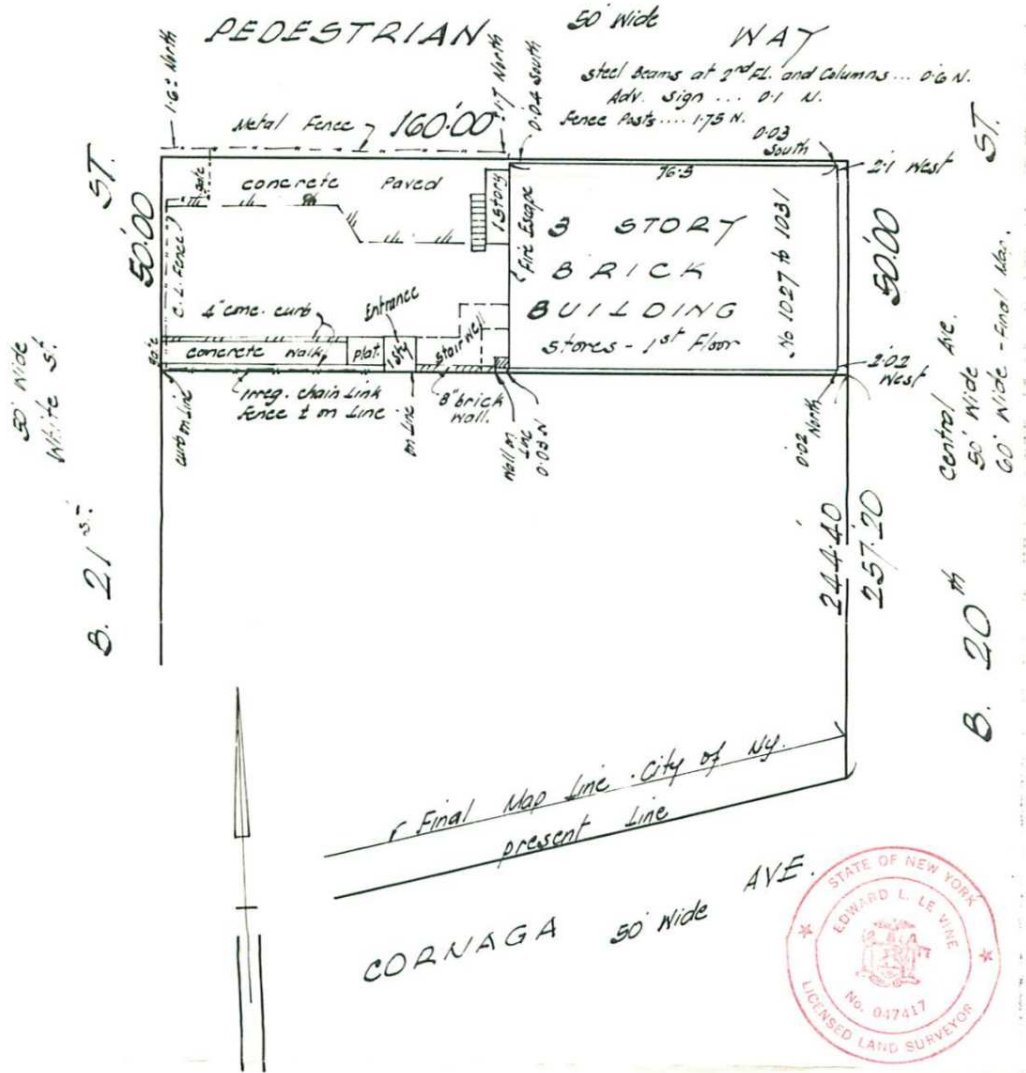
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TITLE		PROFESSIONAL LAND SURVEYORS	DATE 11-14-88
U.S.S. 60 1970 30' 60'		Far Rockaway Queens County, New York.	
TIGEC Title Guarantee Co. Federal Credit Union Abraham Tannenbaum		EDWARD L. LE VINE PROFESSIONAL LAND SURVEYOR 77-51 269th St. New Hyde Park, N.Y. 11041 U.S. 1-718-227-8009	

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## Rent Roll Breakdown as of 05/01/24

Tenant	Sq Ft	Lease Term		Actual Base Rent			Projected Base Rent		
		From Date	To Date	Per Mo.	Per Yr.	Per SF	Per Mo.	Per Yr.	Per SF
Justice Innovation 1st Fl	3,800	06/07/22	06/01/27	\$12,465	\$149,580	\$39.36	\$13,000	\$156,000	\$41.05
Vacant Office 2nd Fl	3,800				\$0	\$0.00	\$6,333	\$76,000	\$20.00
Vacant Office 3rd Fl	3,800				\$0	\$0.00	\$6,333	\$76,000	\$20.00
<b>Totals</b>	<b>11,400</b>			<b>\$12,465</b>	<b>\$149,580</b>	<b>\$13.12</b>	<b>\$25,666</b>	<b>\$308,000</b>	<b>\$27.02</b>

### Actual Revenues:

Actual Base Rent	\$149,580.00
Misc property income	\$0.00

### Projected Revenues:

Projected Base Rent	\$308,000.00
Misc property income	\$0.00

**Total Revenues \$149,580**

**Total Projected Revenues \$308,000**

### Operating Expenses

Insurance	\$7,000
Electric	\$300
Real Estate Taxes	\$23,000
Water	\$2,300
Repairs	\$2,000

**Total Expenses \$34,600**

**Net Actual Operating Income \$114,980**

**Net Projected Operating Income \$273,400**

<b>Purchase Price</b>	<b>\$2,750,000</b>	<b>Projected CAP Rate</b>	<b>7.80%</b>
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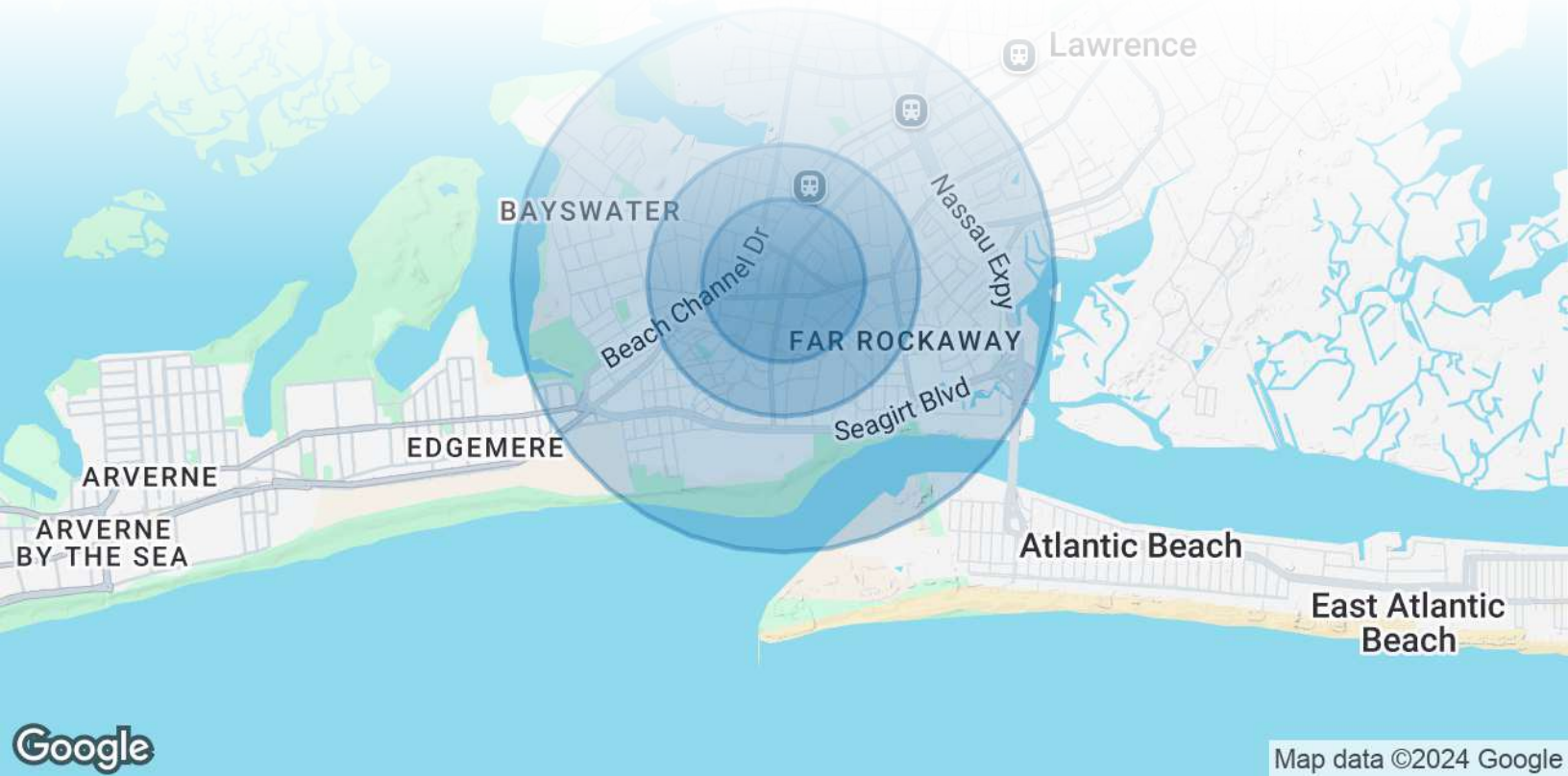
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# Area Demographics

1027 Beach 20th St, Far Rockaway, NY 11691



POPULATION	0.3 MILES	0.5 MILES	1 MILE
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Total Population	10,813	27,636	59,625
Average Age	37	36	38
Average Age (Male)	0	0	0
Average Age (Female)	0	0	0



**59,625**

People within 1 Mile

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
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Total Households	3,006	8,031	19,356
# of Persons per HH	3.6	3.4	3.1
Average HH Income	\$69,333	\$83,048	\$95,045
Average House Value	\$928,455	\$852,509	\$802,067



**\$95,045**

Avg Household Income

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