

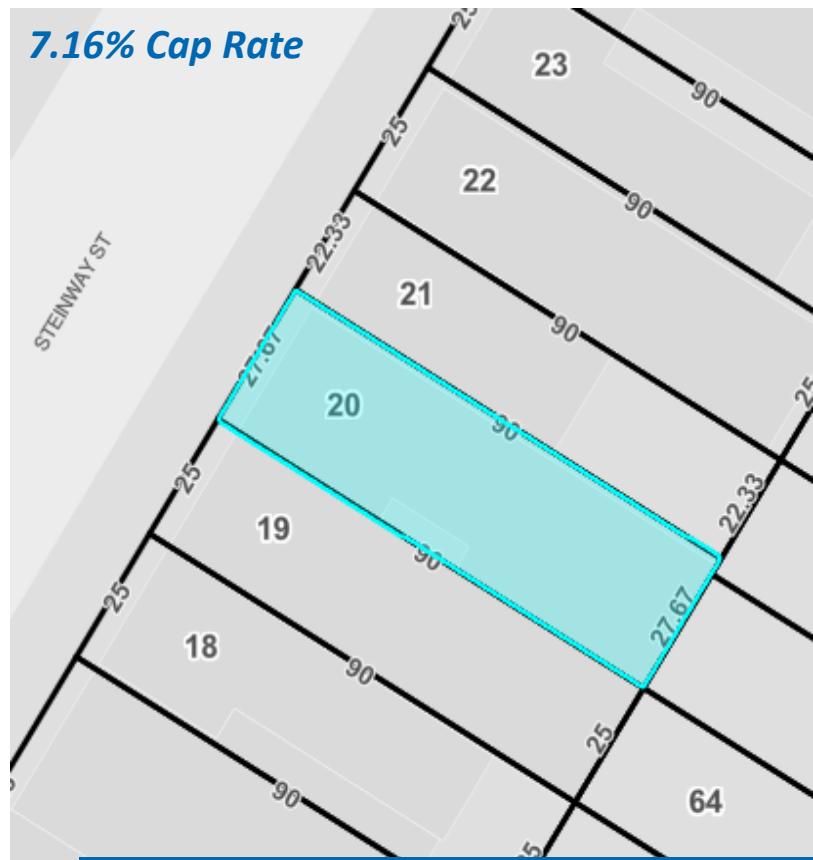
# 31-53 Steinway Street

FOR SALE | RENOVATED, FULLY LEASED MIXED-USE BUILDING | ASTORIA, NY

**MERIDIAN**  
INVESTMENT SALES



**7.16% Cap Rate**



**ASKING PRICE \$4,750,000**

Address	31-53 Steinway Street Astoria, NY 11103
Block / Lot	678 / 20
Lot Size / Lot Area	27.67' x 90' / 2,490 SF
Building Dimensions	27.67' x 90'
Stories	3 stories with finished basement
Building Sq. Ft.	6,822 SF (above grade)
Retail Units	1
Offices	6
Apartments	2
Year Built / Renovated	1930 / 2021
Zoning	C4-2A
RE taxes (25/26)	\$98,988.88 (paid by tenant)

## PROPERTY/LOCATION HIGHLIGHTS

- Fully occupied, NNN leased property
- Credit rated anchor tenant; Children's Place has been at location since 2002 and signed a new lease in March of 2025
- Retail space renovated in 2025 with new electrical and AC system; Second floor (offices) and third floor (apartments) fully gut renovated in 2021
- In the heart of Astoria with many national retailers on the block
- 1 Block to the M and R subway station, allowing access to Manhattan in 10 minutes
- Fully free market property
- Ideal for a 1031 exchange

Contact Exclusive Agents for Additional Information:

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## Financials

Units	Lease Begins	Lease Expires	Sq. Ft.	Rent P.S.F.	Monthly Rent	Annual Rent
Retail-Children's Place	01/01/02	01/31/31	4,980*	\$26	\$10,916.67	\$131,000.00
Office Suite 100	07/20/23	07/19/26	382	\$68	\$2,150.00	\$25,800.00
Office Suite 200	01/15/24	01/14/27	546	\$63	\$2,866.50	\$34,398.00
Office Suite 300	02/01/24	01/31/28	188	\$80	\$1,250.00	\$15,000.00
Office Suite 400	05/01/24	04/30/34	320	\$71	\$1,900.00	\$22,800.00
Office Suite 500	01/15/24	01/31/28	350	\$67	\$1,950.00	\$23,400.00
Office Suite 600	07/01/24	06/30/26	280	\$71	\$1,650.00	\$19,800.00
Apartment PH1		03/31/27	1,107	\$42	\$3,850.00	\$46,200.00
Apartment PH2		01/31/27	1,107	\$40	\$3,700.00	\$44,400.00
<b>TOTAL:</b>			<b>9,260</b>	<b>\$39.18</b>	<b>\$30,233.17</b>	<b>\$362,798.00</b>

\* Children's Place Sq. Ft. includes 2,490 SF (Approx.), fully finished basement space.

## REVENUE

Annual Retail Income	\$131,000
Annual Office Income	\$141,198
Annual Apartment Income	\$90,600
<b>Less Vacancy/Credit Loss (3%)</b>	<b>-\$10,884</b>
<b>Effective Gross Income</b>	<b>\$351,914</b>

## EXPENSES (Estimated)

## Metrics

RE Taxes (2025)		Paid by Children's Place
Insurance		Paid by Children's Place
Water and Sewer		Paid by Children's Place
Heat		Paid by Tenants
Electric		Paid by Tenants
Cleaning Services	\$100.00 per month	\$1,200
Management (Projected)	3% of EGI	\$10,557
<b>Total Expenses</b>	<b>Exp/Inc Ratio 3%</b>	<b>\$11,757</b>

## NET OPERATING INCOME

**\$340,157**

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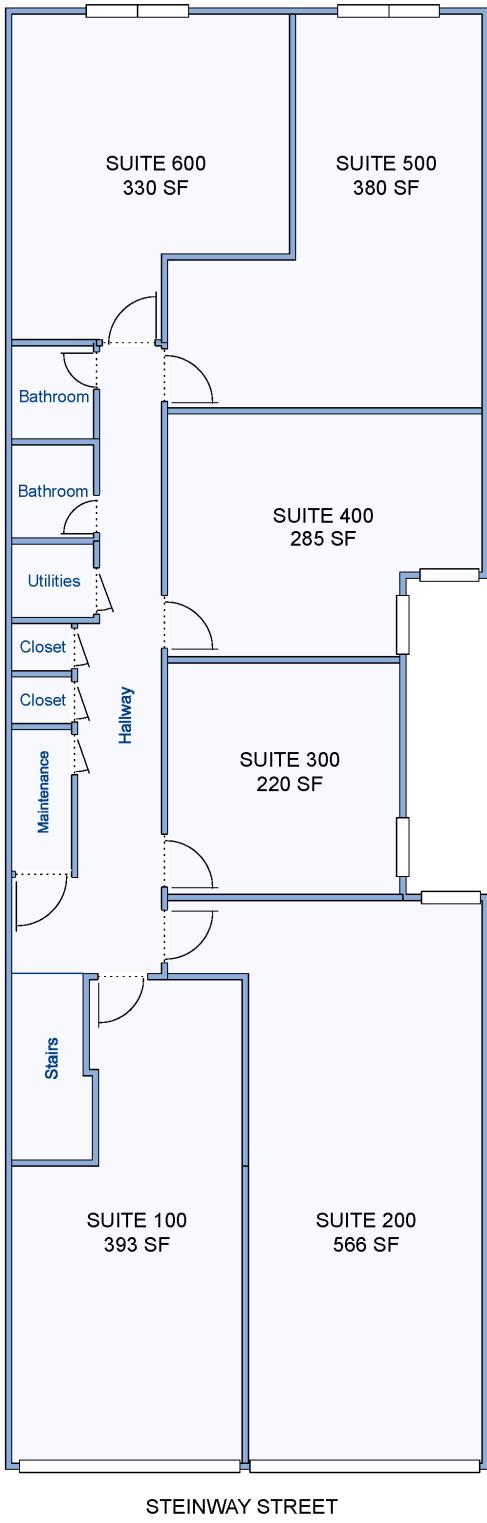
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## Office Pictures - 2<sup>nd</sup> Floor

2nd Floor Offices Layout



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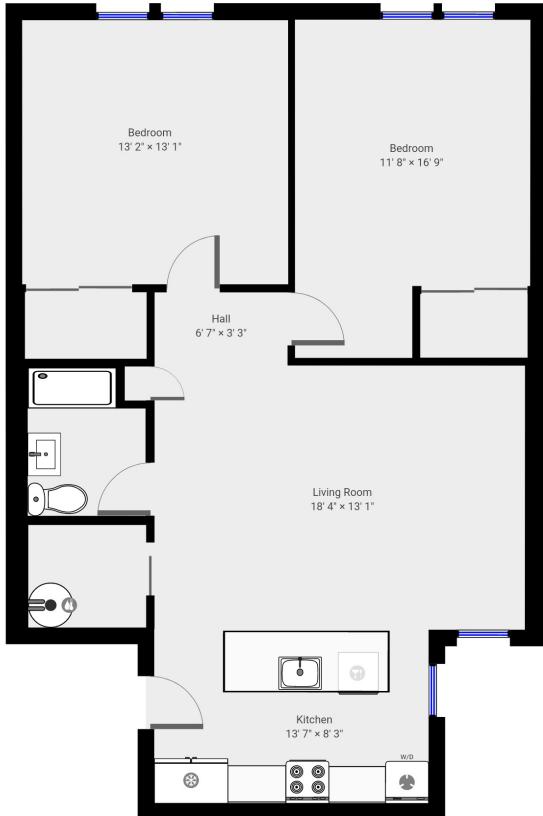
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## Apartment Pictures - 3<sup>rd</sup> Floor



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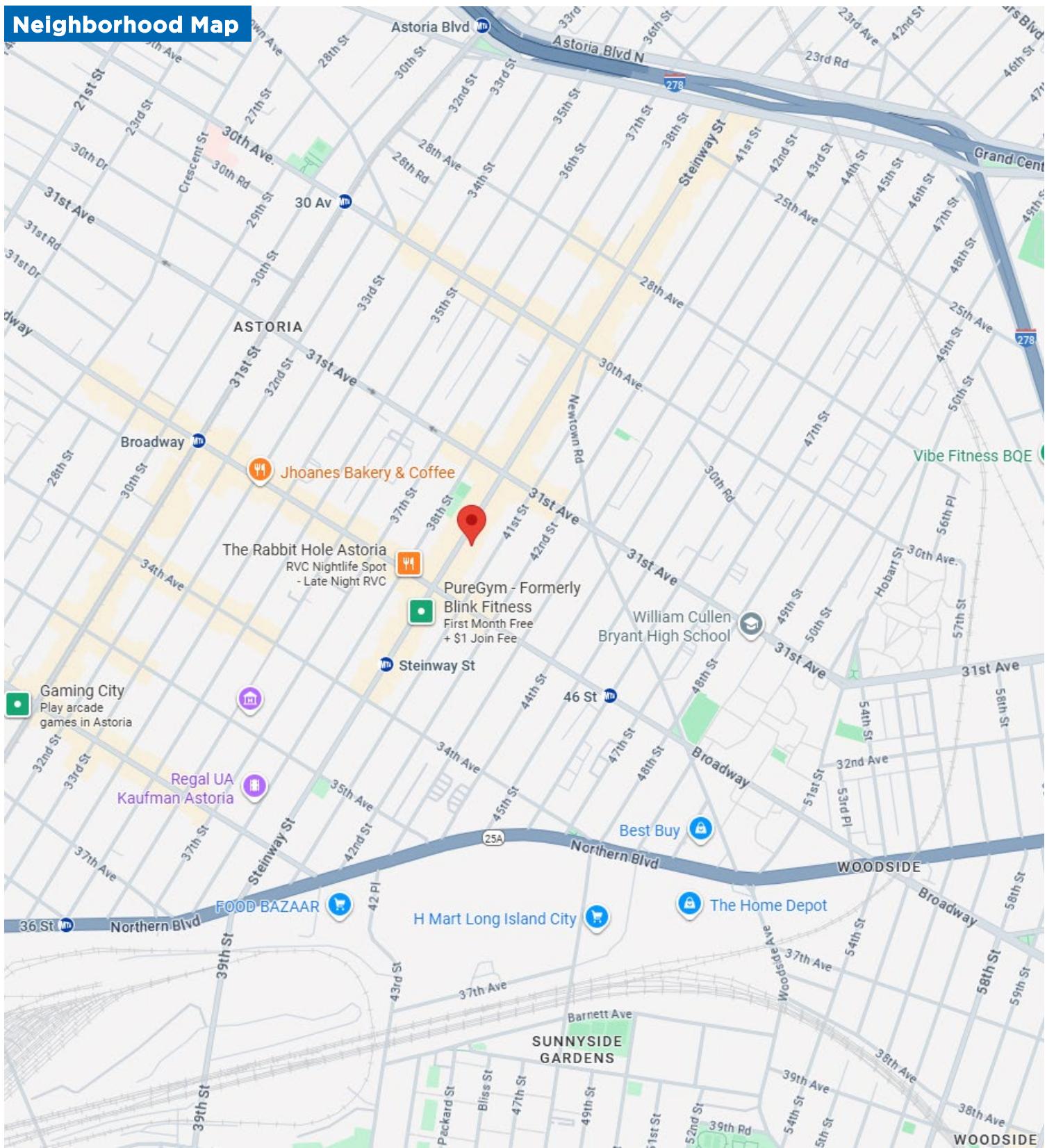
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## Neighborhood Map



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## Retail Map



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