

OFFERING MEMORANDUM

4-29 27th Ave , Astoria

4-29 27th Avenue
Astoria, NY 11102

\$1.80M | **6.13%** | **\$110.33K**
PRICE | CAP RATE | NOI

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VISION REAL ESTATE NY LLC

650 South Broadway
Hicksville, NY
718-480-1231
www.visionrealestateny.com



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PRICE
\$1,800,000

CAP RATE
6.13%

NOI
\$110,335

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Executive Summary

4-29 27th Avenue
Astoria, NY 11102



\$1,800,000

ASKING PRICE



\$110,335

NOI



6.13%

CAP RATE



\$441.18

PRICE/SF



\$300,000

PRICE/UNIT



100%

OCCUPANCY



\$158K

GRI




\$158K


EGI

PROPERTY DATA


Building SqFt	4,080
Year Built	1931
Lot Size (Acres)	0.046
Parcel ID	00909-0059
County	Queens
Levels	3
Units	6
Construction	Brick
Subdivision	—

Investment Highlights



\$1,800,000
ASKING PRICE


\$110,335
NOI


6.13%
CAP RATE



\$441.18
PRICE/SF


\$300,000
PRICE/UNIT


100%
OCCUPANCY


\$158K
GRI

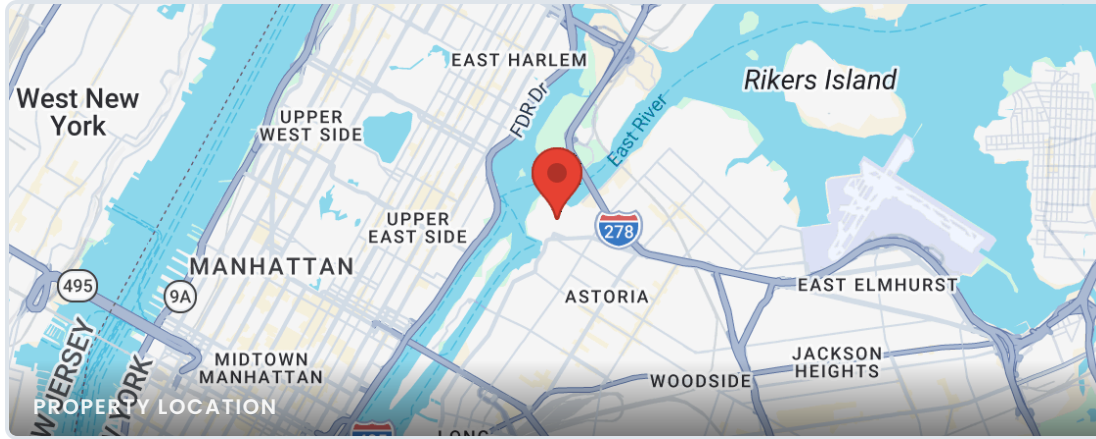

\$158K
EGI


11.39
GRM


4,080
BUILDING SF


1931
YEAR BUILT

Location Highlights



LOCATION

Address	4-29 27th Avenue
City	Astoria
State	New York
Zip Code	11102
County	Queens
APN / Parcel #	00909-0059
Coordinates	40.774594,-73.932194

TRANSIT

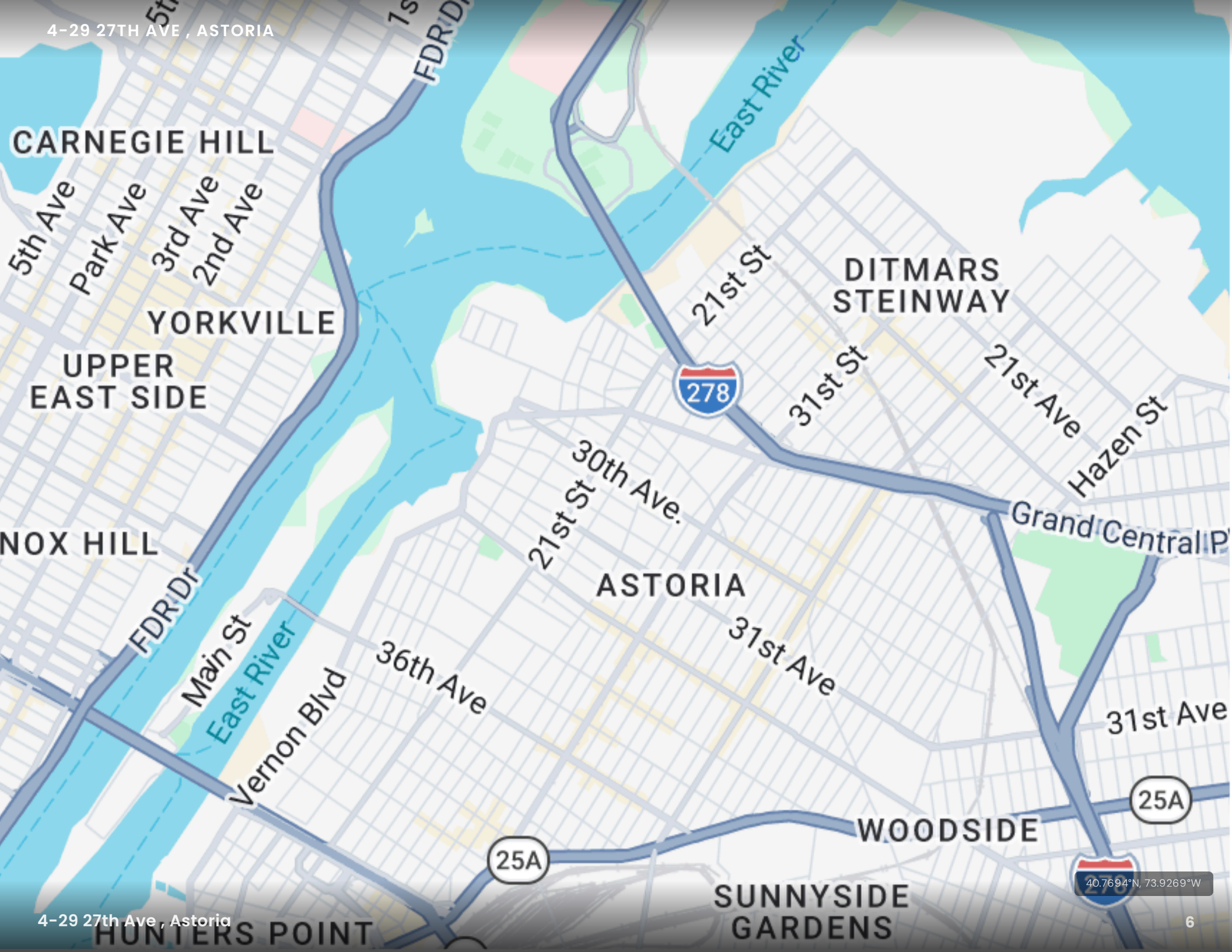
Hampton Jitney Stop	1.1 mi
Lexington Ave & E 86th St	1.3 mi
E 72 St/2 Av	1.4 mi

AIRPORTS

Newark Liberty International Airport	14.1 mi
John F. Kennedy International Airport	12.0 mi
LaGuardia Airport	3.0 mi

HIGHWAYS

Robert F. Kennedy Bridge	0.4 mi
I 278 Truck	0.6 mi
Grand Central Parkway	0.6 mi
FDR Drive	0.6 mi



CARNEGIE HILL

5th Ave
Park Ave
3rd Ave
2nd Ave

YORKVILLE

UPPER
EAST SIDE

NOX HILL

FDR Dr
Main St
East River
Vernon Blvd

36th Ave

ASTORIA

30th Ave.
27th St

31st Ave

DITMARS
STEINWAY

21st St

31st St

21st Ave

Hazen St

Grand Central Pkwy

31st Ave

WOODSIDE

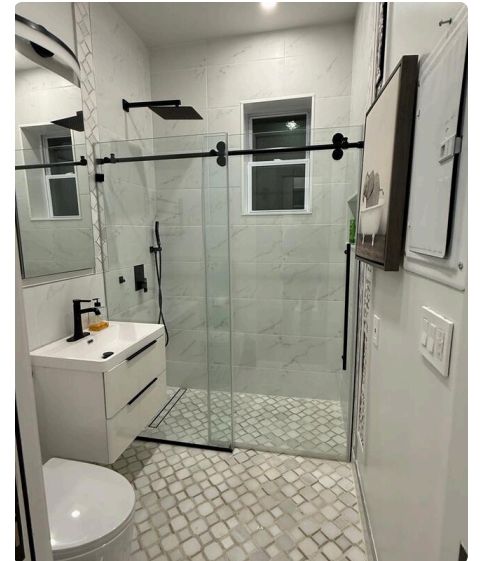
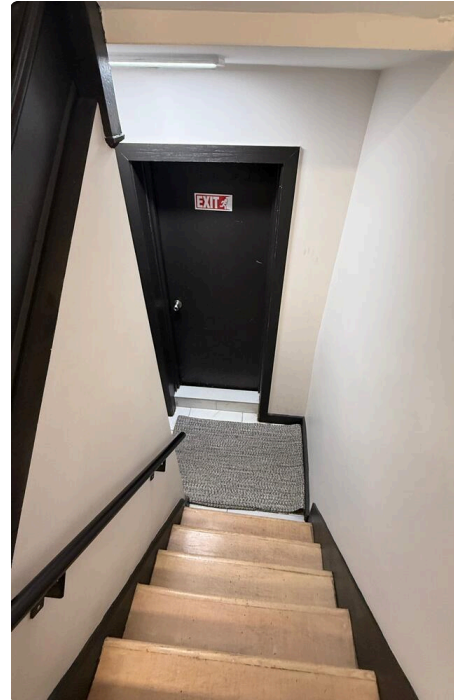
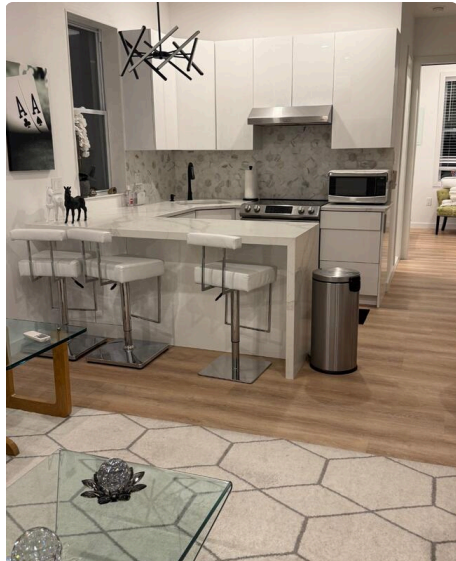
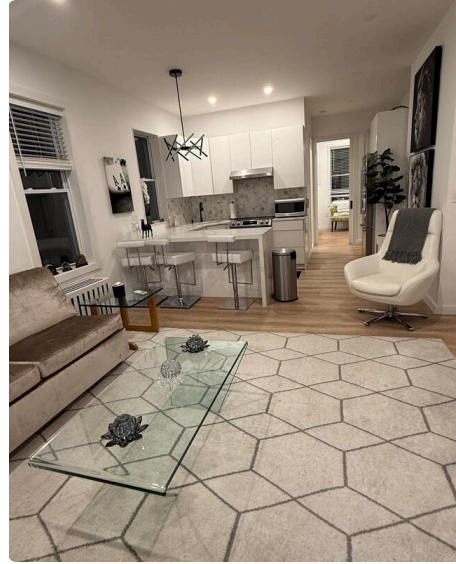
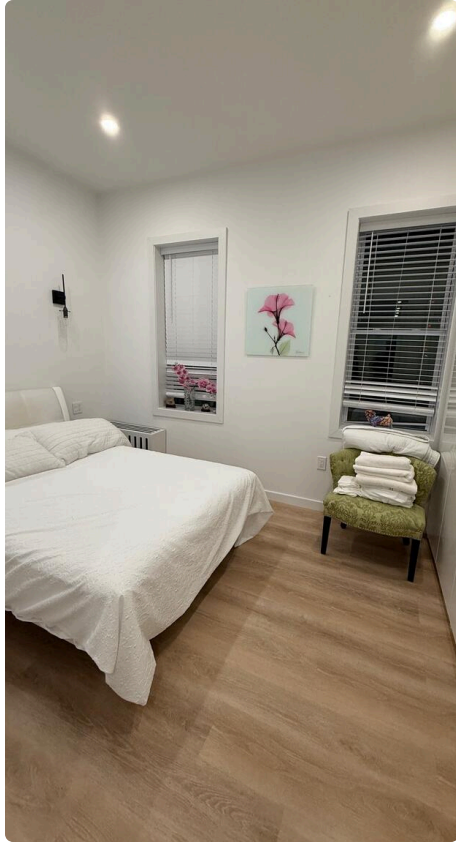
25A

SUNNYSIDE
GARDENS



Photo Gallery

4-29 27th Ave , Astoria · 4-29 27th Avenue, Astoria, NY, 11102



Rent Roll

Unit	Unit Type	SF	Monthly	Annual Rent
1F	1 Brm	700	\$1,963.18	\$23,558.16
1R	1 BRM	700	\$2,300.00	\$27,600.00
2F	2 BRM	800	\$2,718.40	\$32,620.80
2R	1 BRM	650	\$1,764.88	\$21,178.56
3F	2 BRM	800	\$1,920.76	\$23,049.12
3R	1 BRM (Kept Vacant)	700	\$2,500.00	\$30,000.00
Total		4,350	\$13,167.22	\$158,006.64

TOTAL SF **4,350**

OCCUPANCY **100.0%**

AVG RENT/UNIT **\$26,334.44**

UNITS **6**

Notes

All tenants pay for their Gas, Electric and 3 tenants have the split unit which they pay their own heating bill also.

Valuation Summary

KEY METRICS

\$1,800,000 ASKING PRICE	6.13% CAP RATE
\$110,335 NOI	100.0% OCCUPANCY
Price/Unit	\$300,000
Price/SF	\$441.18
GRM	11.39
PROJECTED EXIT	
Hold Period	5 yrs

INCOME/UNIT

\$26334.44

EGI/UNIT

\$26334.44

EXPENSES/UNIT

\$7945.33

NOI/UNIT

\$18389.17

INCOME

Gross Rental Income	\$158,007
Effective Gross Income	\$158,007

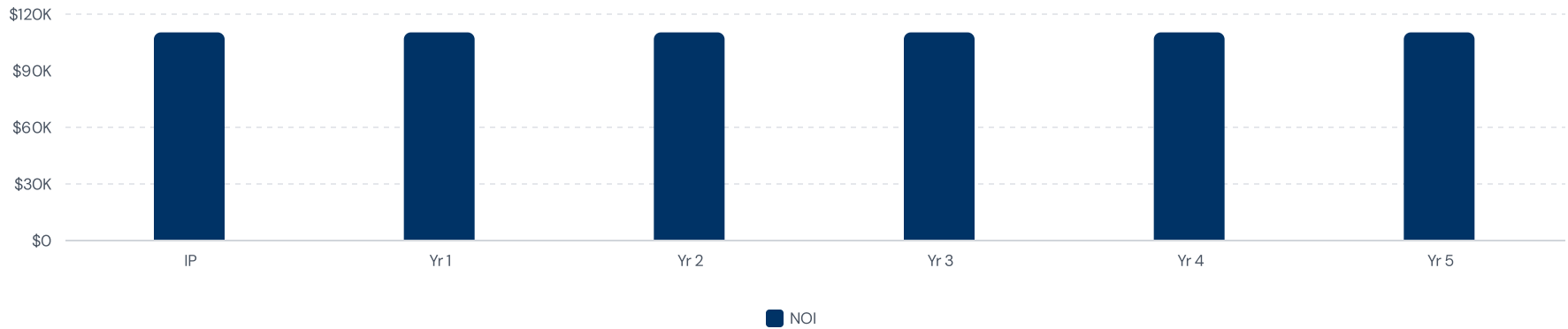
EXPENSES

Property Tax	\$26,382
Insurance	\$5,300
GENERAL EXPENSES	
Heating	\$6,400
Water	\$4,200
Common area Electric	\$740
Garbage/ maintainence	\$4,650
Total General Expenses	\$15,990
Total Expenses	\$47,672

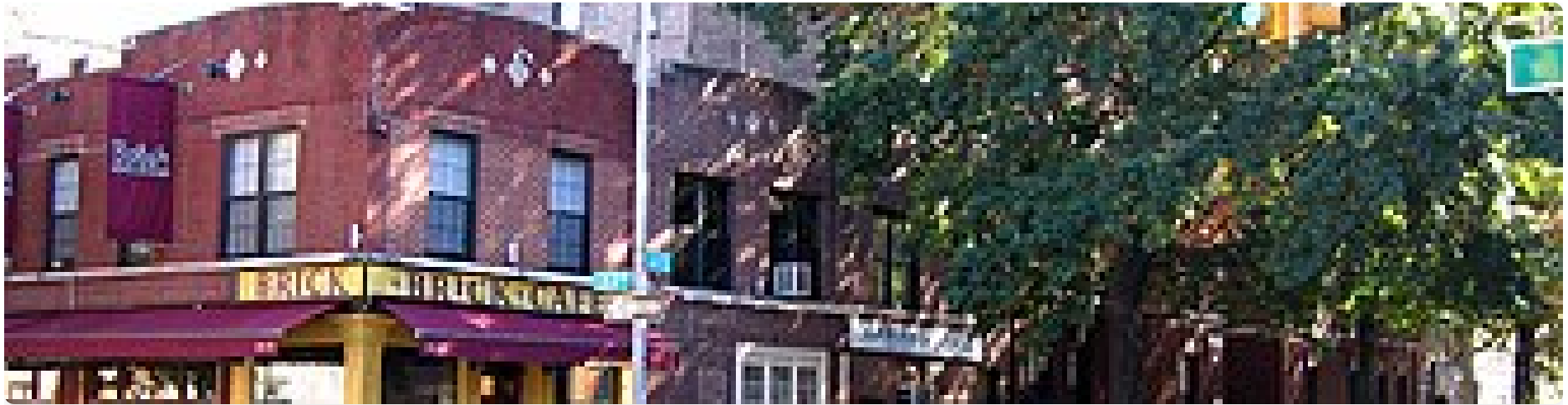
Cash Flow Projection

	In-Place	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Rent	\$158,007	\$158,007	\$158,007	\$158,007	\$158,007	\$158,007
Effective Gross Income	\$158,007	\$158,007	\$158,007	\$158,007	\$158,007	\$158,007
Property Tax	(\$26,382)	(\$26,382)	(\$26,382)	(\$26,382)	(\$26,382)	(\$26,382)
Insurance	(\$5,300)	(\$5,300)	(\$5,300)	(\$5,300)	(\$5,300)	(\$5,300)
General Expenses	(\$15,990)	(\$15,990)	(\$15,990)	(\$15,990)	(\$15,990)	(\$15,990)
Total Operating Expenses	(\$47,672)	(\$47,672)	(\$47,672)	(\$47,672)	(\$47,672)	(\$47,672)
Net Operating Income	\$110,335	\$110,335	\$110,335	\$110,335	\$110,335	\$110,335
<i>Cap Rate</i>	6.13%	6.13%	6.13%	6.13%	6.13%	6.13%

NET OPERATING INCOME



Market Overview



Rare Investment opportunity in Astoria !!!

- Easy access to the N/W subway lines for a quick commute to Manhattan
- High-demand rental market driven by young professionals
- Close proximity to Astoria Park, restaurants, cafes, and retail
- Strong neighborhood growth and continued development

DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Population	136,061	Population	1,254,177	Population	3,117,256
Median HH Income	\$106,050	Median HH Income	\$105,061	Median HH Income	\$87,565
Households	66,760	Households	589,808	Households	1,359,639

Source: ESRI / ArcGIS Business Analyst

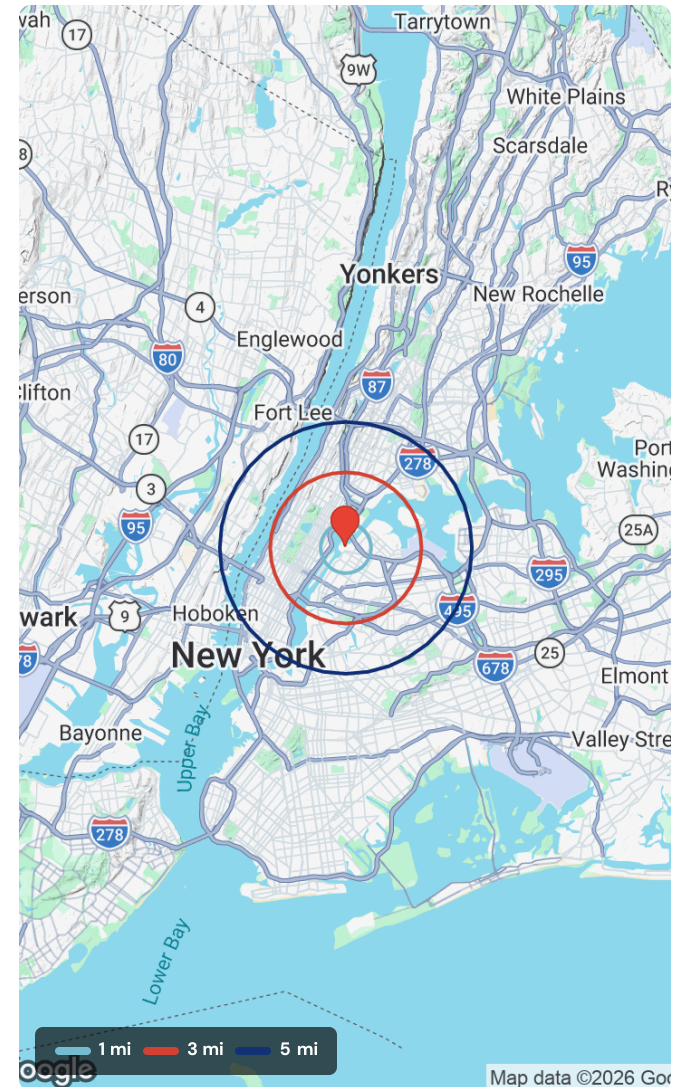
Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	136,499	1,166,848	2,823,796
2010 Population	125,312	1,166,887	2,906,344
2025 Population	136,061	1,254,177	3,117,256
2030 Population	136,440	1,257,021	3,105,086
2025-2030 Growth Rate	0.06 %	0.05 %	-0.08 %
2025 Daytime Population	106,057	1,913,621	4,151,945

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	62,775	536,721	1,180,951
2010 Total Households	60,034	534,399	1,219,231
2025 Total Households	66,760	589,808	1,359,639
2030 Total Households	67,694	598,975	1,372,919
2025 Avg. Household Size	2	2.05	2.22
2025 Owner Occupied Housing	13,465	152,646	311,893
2030 Owner Occupied Housing	13,638	153,509	315,734
2025 Renter Occupied Housing	53,295	437,162	1,047,746
2030 Renter Occupied Housing	54,056	445,466	1,057,185
2025 Vacant Housing	4,989	72,149	141,475
2025 Total Housing	71,749	661,957	1,501,114

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	6,790	66,864	171,340
\$15,000-\$24,999	3,329	32,065	87,228
\$25,000-\$34,999	3,353	32,413	80,797
\$35,000-\$49,999	4,070	37,050	104,652
\$50,000-\$74,999	7,456	63,378	162,976
\$75,000-\$99,999	6,824	52,674	129,525
\$100,000-\$149,999	10,401	79,557	182,604
\$150,000-\$199,999	7,704	55,961	120,896
\$200,000 or greater	16,830	169,798	319,502
Median HH Income	\$106,050	\$105,061	\$87,565
Average HH Income	\$167,613	\$190,062	\$158,027

\$106,050 MEDIAN HH INCOME	\$167,613 AVG HH INCOME
20.2% OWNER OCCUPIED	79.8% RENTER OCCUPIED
7.0% VACANCY RATE	0.06 % 2025-2030 GROWTH





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