

15 UNIT MIXED-USE INVESTMENT FOR SALE

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9-03 35th Avenue, Astoria, NY 11106
324 / 1
39' x 100.8' / 3,835 Sq. Ft. (Approx.)
16,157 Sq. Ft. (Approx.)
14 Residential, 1 Community Use / 4
R5
\$232,893
\$53,391

### CONTACT

#### EVAN J. DANIEL

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# PRICE REDUCED: \$3,388,000

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIEY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.



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### **Rent Roll**

Unit	Montly Legal Rent	Monthly Pref. Rent	Annual Legal Rent	Annual Pref. Rent	Lease Expiration
Residential 1	\$1,894	\$1,769	\$22,733	\$21,226	11/30/2023
Residential 2	\$2,140	\$1,875	\$25,683	\$22,495	3/31/2025
Residential 3	\$1,827	\$1,640	\$21,918	\$19,676	9/30/2023
Residential 41	\$2,850	\$2,850	\$34,200	\$34,200	Vacant
Residential 5	\$1,734	\$1,734	\$20,807	\$20,807	6/30/2024
Residential 6	\$2,735	\$1,820	\$32,819	\$21,835	12/31/2023
Residential 7	\$2,405	\$1,757	\$28,862	\$21,080	6/30/2024
Residential 8	\$2,593	\$1,796	\$31,122	\$21,551	11/30/2023
Residential 9	\$2,207	\$1,845	\$26,486	\$22,137	11/30/2023
Residential 10	\$1,845	\$1,809	\$22,141	\$21,706	11/30/2023
Residential 11	\$1,943	\$1,798	\$23,316	\$21,577	4/30/2024
Residential 12 <sup>2</sup>	\$2,315	\$2,315	\$27,780	\$27,780	Super
Residential 13	\$2,039	\$1,832	\$24,464	\$21,984	10/31/2023
Residential 14	\$1,821	\$1,672	\$21,858	\$20,064	5/31/2024
Commercial (Vacant)	\$3,000	\$3,000	\$36,000	\$36,000	Vacant
Cell Tower <sup>3</sup>	\$1,854	\$1,854	\$22,248	\$22,248	
Total	\$35,203	\$31,364	\$422,439	\$376,366	

<sup>&</sup>lt;sup>1</sup> Free Market.

- · Upside in preferential rent from legal rent.
- · Super's apartment can be rented immediately.
- · Commercial: For Community Use Only

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<sup>&</sup>lt;sup>2</sup> Super does not pay rent, projected rent shown.

 $<sup>^{3}</sup>$  Cell tower on the roof with a 5 year lease & four 5-year options. 3% annual increases, first term expires in 2026.



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### Revenue, Expenses & Net Income

Revenue	Legal Rent	Pref. Rent
Gross Income:	\$422,439	\$376,366
Vacancy (3.5%):	(\$14,785)	(\$13,173)
Effective Gross Income	\$407,653	\$363,193

Expenses		
Real Estate Taxes (23/24)	\$53,391	\$53,391
Water/Sewer	\$10,141	\$10,141
Insurance	\$11,487	\$11,487
Fuel	\$30,297	\$30,297
Electric	\$1,056	\$1,056
Cleaning & Maintenance	\$2,400	\$2,400
Repairs	\$7,000	\$7,000
Mgmt. & Reserve (4%)	\$16,306	\$14,528
Total	\$132,078	\$130,300

Current Income	Legal Rent	Pref. Rent
Gross Income:	\$407,653	\$363,193
Expenses	(\$132,078)	(\$130,300)
Net Income	\$275,575	\$232,893

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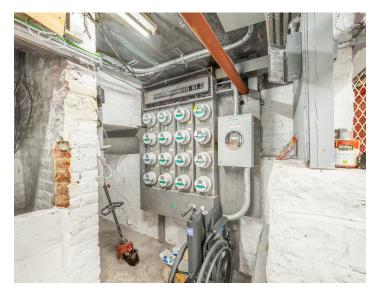
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