

3090 & 3092 Steinway Street

FOR SALE | ADJACENT MIXED-USE & RETAIL BUILDINGS | ASTORIA, NY



ASKING PRICE

\$4,350,000

3-STORY MIXED-USE & 1-STORY RETAIL
2 RENOVED APARTMENTS
FUTURE DEVELOPMENT POTENTIAL

- Prime Astoria location with 37' of retail frontage
- End-user opportunity with retail stores being delivered vacant
- (2) renovated apartments occupied month-to-month
- Near M,R,N,W subway lines (E & F late nights) and express bus routes
- Future development potential within C4-2A zoning up to 10,203 BSF (as of right) and 13,264 BSF (UAP bonus)

FINANCIAL OVERVIEW

PROJECTED GROSS INCOME	\$326,793
ANNUAL EXPENSES	-\$59,637
PROJECTED NET INCOME	\$267,156



Contact Exclusive Agents for Additional Information:

Thomas A. Donovan

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PROPERTY INFORMATION

LOCATION	West side of Steinway Street between 30th & 31st Avenues	
BLOCK	660	660
LOT	185	85
BUILDING CLASS	S2 Mixed Use	K1 Retail
LOT DIMENSIONS	21' x 90.2'	16.53' x 90.2'
LOT SIZE	1,894 SF approx.	1,507 SF approx.
BUILDING DIMENSIONS	21' x 87.68' EXT	16.53' x 90.2'
STORIES	3 plus basement	1 plus basement
TOTAL BUILDING SF	3,760 SF approx.	1,507 SF approx.
COMBINED TOTAL GROSS SF	5,267 SF approx.	
COMMERCIAL UNITS	1	1
RESIDENTIAL UNITS	2	0
TOTAL UNITS	3	1
ABOVE GRADE COMMERCIAL SF	1,841 SF approx.	-
RESIDENTIAL SF	1,919 SF approx. (960 SF per unit)	
ABOVE GRADE COMMERCIAL SF	1,841 SF approx.	1,507 SF approx.
ZONING	C4-2A (R6A)	C4-2A (R6A)
FAR (AS OF RIGHT)	3.0	3.0
BUILDABLE SF (AS OF RIGHT)	4,521 SF	5,682 SF
TOTAL BUILDABLE SF (AS OF RIGHT)	10,203 SF (AIR RIGHTS: 4,936 SF)	
FAR (UAP/QUALIFYING SITES)	3.9	3.9
BUILDABLE SF (UAP)	5,877	7,386
TOTAL BUILDABLE SF (AS OF RIGHT)	13,263 SF (AIR RIGHTS: 7,997 SF)	
ASSESSMENT (25/26)	\$113,270	\$169,882
TAX RATE	20.085% (Class 1)	10.762% (Class 4)
TAXES (25/26)	\$22,750	\$18,283

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INCOME & EXPENSES

Residential Revenue

Unit	LXP	Sq. Ft.	Base Rent/SF	Monthly Rent	Annual Rent
30-92 (2nd FL 3BR/1BA)	M-M	960	\$43.00	\$3,400.00	\$40,800.00
30-92 (3rd FL 3BR/1BA)	M-M	960	\$47.00	\$3,750.00	\$45,000.00
TOTAL:		1,919		\$7,150.00	\$85,800.00

Commercial Revenue (Projected)

Unit	Sq. Ft.	Base Rent/SF	Monthly Rent	Annual Rent
30-92 Retail	1,841	\$75.00	\$11,506.25	\$138,075.00
30-90 Retail	1,507	\$75.00	\$9,418.75	\$113,025.00
TOTAL:	3,348		\$20,925.00	\$251,100.00

TOTAL PROJECTED REVENUE **\$336,900.00**

PROJECTED REVENUE

Residential Income	\$85,800
Commercial Income	\$251,100
Gross Annual Income	\$336,900
Vacancy/Credit Loss (3%)	-\$10,107
Effective Gross Income	\$326,793

EXPENSES (Estimated)

	Metrics	
Property Taxes	\$7.79 per sq. ft.	\$41,033
Insurance	\$1.17 per sq. ft.	\$6,167
Repairs & Maintenance	\$0.50 per sq. ft.	\$2,634
Management	3.0% of EGI	\$9,804
Total Expenses		\$59,637

PROJECTED NET OPERATING INCOME **\$267,156**

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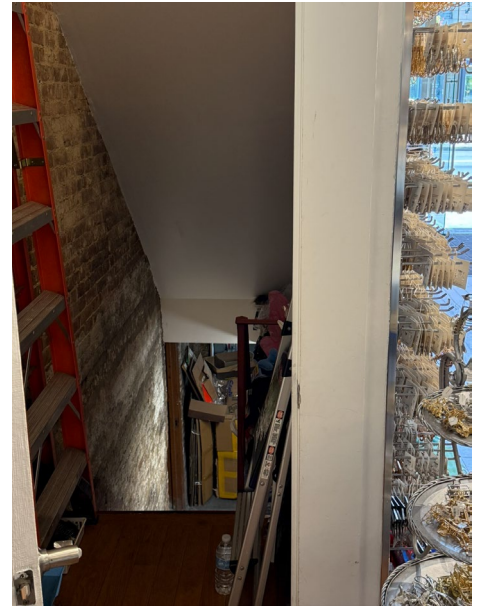
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