



72-14 69th place

LOCATED BETWEEN COOPER AVENUE AND MYRTLE AVENUE

This corner building in Glendale, Queens consists of three stories and six apartments, five of which are fully renovated. Each renovated apartment has newly outfitted kitchens, bathrooms, hardwood floors, and in-unit washer/dryers. The building was also updated in 2015 with new electric, plumbing and a new roof. The apartments can be converted to two five-bedroom duplex units and four four-bedroom units, providing a potential gross annual income of approximately \$199,200.00 and a potential cap rate of 9.2%. At 4,700 SF, the building measures 38' x 57' and sits on a 3,608 SF lot measuring 39.5' x 91.33'. Residents have subway access through the L train at Myrtle/Wyckoff via the Q55 bus and the M train at Fresh Pond Road. The QM24 (express), QM25, and QM34 buses also provide transportation to Manhattan and the building is just 15-20 minutes from both JFK and LaGuardia airports.

\$1,695,000

RENT ROLL

UNITS	ACTUAL RENT	LEGAL RENT	POTENTIAL	TYPE	BEDS	EXP
APT 1L	\$2,550.00	\$4,033.29	\$3,200.00	FM	3	06/20
APT 1R	\$1,284.61	\$1,250.00	\$3,200.00	RS	3	07/20
APT 2L	VACANT	\$2,500.00	\$2,550.00	RS	3	07/19
APT 2R	\$2,150.00	\$2,150.00	\$2,550.00	FM	3	03/20
APT 3L	\$2,820.28	\$2,744.30	\$2,550.00	RS	3	05/20
APT 3R	\$2,400.00	\$3,059.30	\$2,550.00	FM	4	07/20

Actual Gross Annual Income: \$134,458.68

Potential Gross Annual Income: \$199,200.00

EXPENSES	POTENTIAL
Real Estate Taxes	\$15,961.00
Insurance	\$4,700.00
Electric	\$ 800.00
Water / Sewer	\$2,243.00
Repairs / Super	\$2,000.00
Management 5%	\$8,240.00
Heating	\$5,000.00
Potential Total Annual Expenses	\$38,944.00

INCOME	ACTUAL	POTENTIAL
Gross Annual Income	\$134,458.68	\$199,200.00
Less Total Expenses	\$ 38,944.00	\$38,944.00
Net Operating Income	\$ 95,514.68	\$160,256.00

LICENSED BROKER & PRINCIPAL DANIEL BARCELOWSKY

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BLOCK - LOT	03704-0025
LOT DIMENSION	39.5' X 91.33'
LOT SF	3,608
STORIES	3
UNITS	6
YEAR BUILT	1931
ZONING	R5B, R5D, C2-3
BUILDING DIMENSIONS	38' X 57'
BUILDING SF	4,700
FAR	RES - 1.35 / FAC - 2
ACTUAL CAP RATE	5.5%
POTENTIAL CAP RATE	9.2%

SIX-FAMILY BUILDING • 9.2% POTENTIAL CAP RATE • GLENDALE