

48-48 48th Street, Queens, NY 11377
Sunnyside Residential Building



Asking Price: \$2,000,000

Exclusive Listing

By David Pinkhasov

Property Description

**48-48 48th Street
Queens, NY 11377**

A 3-story 6-family building in turn-key condition. The building is clean and very well maintained. There are separate meters for electricity and gas. Good boiler and well kept roof. Basement has 5 rooms for storage or office use. (Unit 1R will be delivered vacant; it has a private side entrance and backyard.) The property is located three blocks from the 46th St – Bliss St [7] train station.

Lot Dimensions 25' X 95'

Lot SF 2,375 SF

Built Dimensions 20' X 66'

Built SF 3,960 SF

Zoning R5

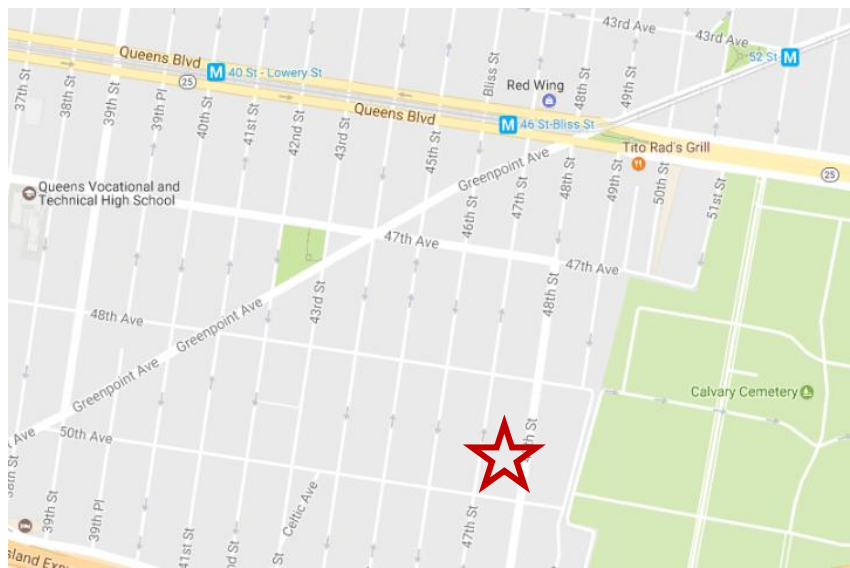
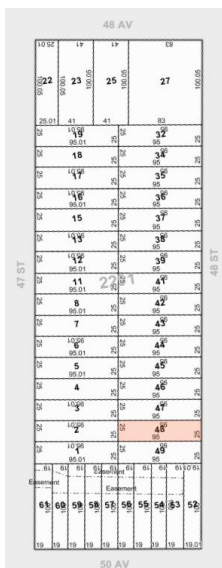
FAR 1.25 (2.08 As Built)

Block/Lot 2291/48

Assessment \$91,707

Taxes (16/17) \$11,823

Asking Price \$2,000,000



INCOME

Gross Residential Income Act.	\$105,516
Gross Residential Income Proj.	\$30,000
Effective Gross Income	\$135,516

EXPENSES

Property Taxes (16/17)	\$11,823
Water and Sewer	\$2,400
Insurance	\$3,000
Heat	\$3,200
Utilities	\$988
Repairs & Maintenance	\$3,300
Total Expenses	\$24,848

Net Operating Income	\$110,668
Cap Rate Proj.	5.5%

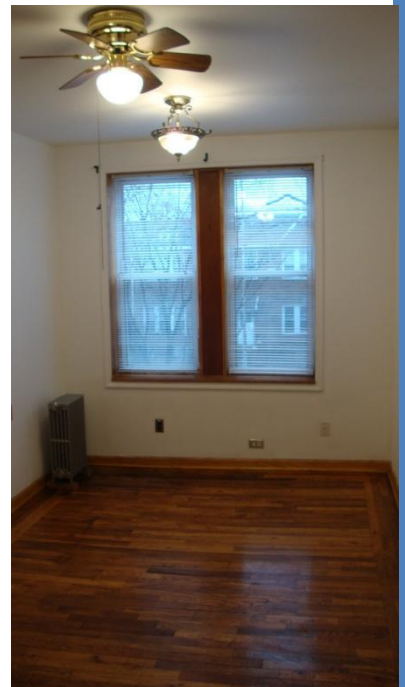
RENT ROLL

Units	Rooms	Status	Lease End	Rent/Month	Rent/Year
1F	3	RS	1/1/2017	\$1,380	\$16,560
1R	4	RS_VACANT	PROJECTED	\$2,500	\$30,000
2F	4	RS	12/31/2017	\$1,660	\$19,920
2R	4	RS	2/1/2019	\$2,050	\$24,600
3F	4	RS	10/1/2018	\$1,703	\$20,436
3R	4	RS	6/1/2017	\$2,000	\$24,000
Total	23			\$11,293	\$135,516

Living Room Samples



Bedroom Samples



Kitchen Samples



Bathroom Samples

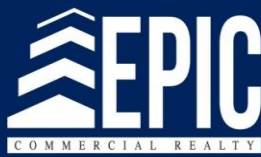


Hallway Samples





Sunnyside is a vibrant community in the western end of the borough of Queens, bordered to the north the Long Island Rail Road as well as Astoria. The housing stock in the area is mainly comprised of mid-rise apartment buildings, dotted with an abundance of private brick houses with private front yards. Featuring an overall feeling of quiet and great presence of community, Sunnyside also offers great variety of local restaurant, retails, art studios, night life events etc. The neighborhood is served by the 7 train, which offers a 15-minute ride into Midtown Manhattan .



EPIC Commercial Realty prides itself on providing quality and excellence to all our clients, specializing in investment sales in the bustling New York metropolitan area. We provide the highest level of professionalism, comprehensive and innovative real estate solutions to investors, property owners, and corporations to ensure optimum, fast, and smooth transactions.

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