



PRIME OWNER/USER/INVESTOR FOR SALE

75-21 Myrtle Avenue, Glendale, NY 11385

ASKING PRICE: \$1,265,000



Slide 1 of 2

REVENUE PROJECTED

Unit	Size	Monthly Rent	Annual Rent
Retail	-	\$1,800	\$21,600
Apartment 1	1BR 1Bath	\$1,375	\$16,500
Apartment 2	2BR 1Bath	\$1,515	\$18,180
Apartment 3	2BR 1Bath	\$1,650	\$19,800
Garage	2 Cars	\$300	\$3,600
Total		\$6,640	\$79,680

EXPENSES: (ESTIMATED)

Real Estate Taxes (16/17):	\$6,160
25% R.E. Tax Less Tenant Pass through:	(\$2,040)
Insurance:	\$2,500
Gas:	\$3,000
Water:	\$2,000
Water Less Tenant Pass Through:	(\$500)
Total Expenses:	\$11,120

NET OPERATING INCOME: \$68,560



PROPERTY

Block/Lot:	3825-34
Lot Dimensions:	20' X 100' (Approx.)
Lot SF:	2,015 (Approx.)
Building Dimensions:	20' X 78' (Approx.)
Building SF:	2,720 (Approx.)
Zoning:	C1-3/R4B
Assessment (16/17):	\$742,000
R.E. Taxes (16/17):	\$6428

DESCRIPTION

Prime mixed use building on the corner of Myrtle avenue and 76th street. The ground retail space is currently leased to a pharmacy with 9 years remaining on the lease with 3% escalations each reaming year. The remainder of the ground floor is a 1 bedroom apartment. The second floor consists of two 2 bedroom apartments. This property is also steps away from public transportation and easily accessible to the Jackie Robinson Expressway. This neighborhood offers steady growth with tremendous upside in property appreciation and residential rents.

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 VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

**For further information
or inspection, please
contact:**

John Gonsalves

Director of Sales

646-925-0946

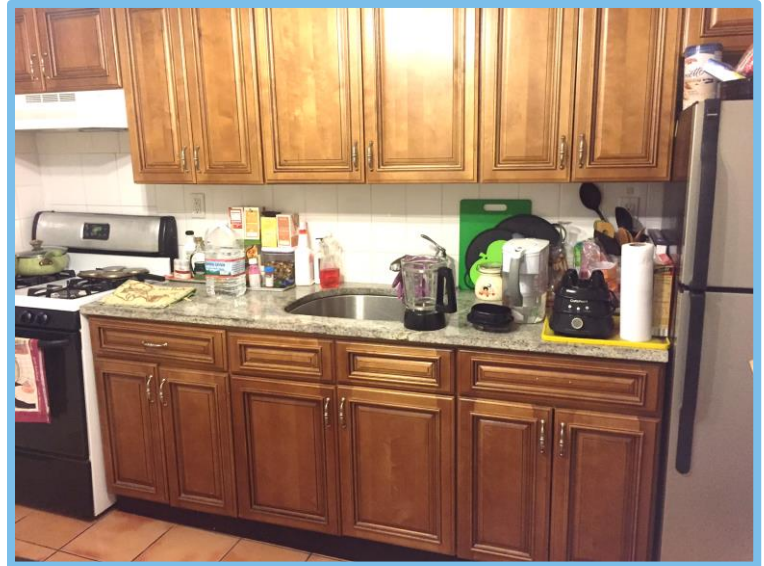
jgonsalves@gmipny.com



PRIME OWNER/USER/INVESTOR FOR SALE

75-21 Myrtle Avenue, Glendale, NY 11385

ASKING PRICE: \$1,265,000



DESCRIPTION

Prime mixed use building on the corner of Myrtle avenue and 76th street. The ground retail space is currently leased to a pharmacy with 9 years remaining on the lease with 3% escalations each reaming year. The remainder of the ground floor is a 1 bedroom apartment. The second floor consists of two 2 bedroom apartments. This property is also steps away from public transportation and easily accessible to the Jackie Robinson Expressway. This neighborhood offers steady growth with tremendous upside in property appreciation and residential rents.

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 VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

**For further information
or inspection, please
contact:**

John Gonsalves

Director of Sales

646-925-0946

jgonsalves@gmipny.com

24-09 38th Avenue | Long Island City | New York 11101 | 718.391.9281 | Fax 718.786.9718 | www.greiner maltz.com