

OFFERING MEMORANDUM

43-06 34th Avenue

Astoria, NY 11101

\$2.80M
PRICE

6.09%
CAP RATE

\$170.40K
NOI



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43-06 34th Avenue

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PRICE

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PRESENTED BY



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Executive Summary

43-06 34th Avenue · Astoria, NY 11101

 ASKING PRICE

\$2,800,000

 NOI

\$170,400

 CAP RATE

6.09%

Charles Rutenberg Realty proudly presents 43-06 34th Avenue, a premier mixed-use investment opportunity located in the heart of Astoria, Queens.

This well-positioned asset offers investors the rare opportunity to acquire a free-market, income-producing property in one of Queens' most desirable and rapidly growing neighborhoods. The building features a strong tenant mix and consistent cash flow, making it an ideal long-term hold for investors seeking stability and appreciation.

The ground floor retail space is occupied by a popular and well-established restaurant with one year remaining on its lease, providing reliable commercial income.

Above the retail space are three residential units, consisting of one three-bedroom apartment, one two-bedroom apartment and a one-bedroom apartment, all currently occupied and are month to month rentals. .

The property has been meticulously maintained and thoughtfully upgraded, with high ceilings, great natural light, and scenic terraces throughout the building, offering a true turn-key investment with minimal to no immediate capital requirements.

Strategically located in prime Astoria, the property sits one block from Northern Boulevard and is a five-minute walk to the R/M subway station, providing excellent access to Manhattan and surrounding neighborhoods.

PROPERTY DATA

Building SqFt	4,020
Year Built	1928
Lot Size (Acres)	0.048
Parcel ID	007030027
Zoning	R6B
County	Queens
Frontage	20
Coordinates	40.755227,-73.918394
Bedrooms	6
Bathrooms	3
Assessed Value	\$288,014
Property Type	Commercial

Investment Highlights

43-06 34th Avenue is positioned at the intersection of urban density and live-work-play demand, capturing premium rents in the Astoria mixed-use market and representing an exceptional opportunity to acquire an asset with immediate cash flow and significant long-term upside in a premier Queens location.

Mixed-use properties with integrated residential and commercial components are in high demand among institutional and private investors seeking diversified income and urban exposure.

The complexity and cost of developing new mixed-use projects create significant barriers to entry, protecting existing assets from competitive new supply.

The property's R6B zoning designation and existing entitlements may support additional density or vertical expansion, providing long-term upside beyond the current improvements.

The area is filled with vibrant retail corridors, renowned restaurants, and continued residential growth, making Astoria one of Queens' most sought-after investment markets.

KEY METRICS

 Asking Price	\$2,800,000
 NOI	\$170,400
 Cap Rate	6.09%
 Price/SF	\$696.52
 Occupancy	100%
 Building SF	4,020
 Year Built	1928

Location Highlights

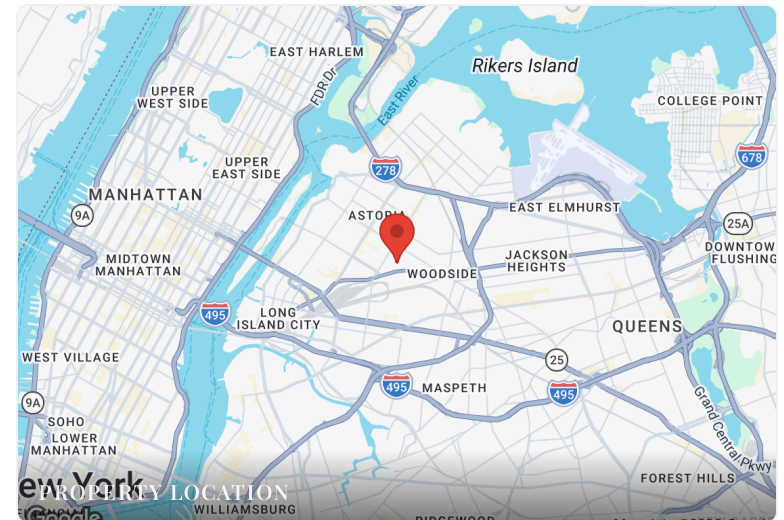
An eclectic mix of chef-driven restaurants, specialty coffee shops, and artisan food halls within the neighborhood creates a vibrant dining scene that draws visitors from across Astoria.

Urban parks, pocket plazas, and community green spaces interspersed throughout the district provide outdoor gathering areas that enhance quality of life for residents and workers.

Nearby educational institutions, libraries, and community learning centers add to the intellectual and cultural richness of the mixed-use district.

Specialty grocery stores, farmers' markets, and everyday retail services within walking distance provide residents with a car-free daily convenience experience.

Boutique fitness studios, wellness centers, and coworking spaces in the immediate area cater to the lifestyle preferences of the neighborhood's urban professional population.



LOCATION

Address	43-06 34th Avenue
City	Astoria
State	New York
Zip Code	11101
County	Queens
APN / Parcel #	007030027
Coordinates	40.755227,-73.918394

TRANSIT

Jackson Hts-Roosevelt Av	1.5 mi
Steinway St/34 Av	0.2 mi
Steinway St/35 Av	0.2 mi

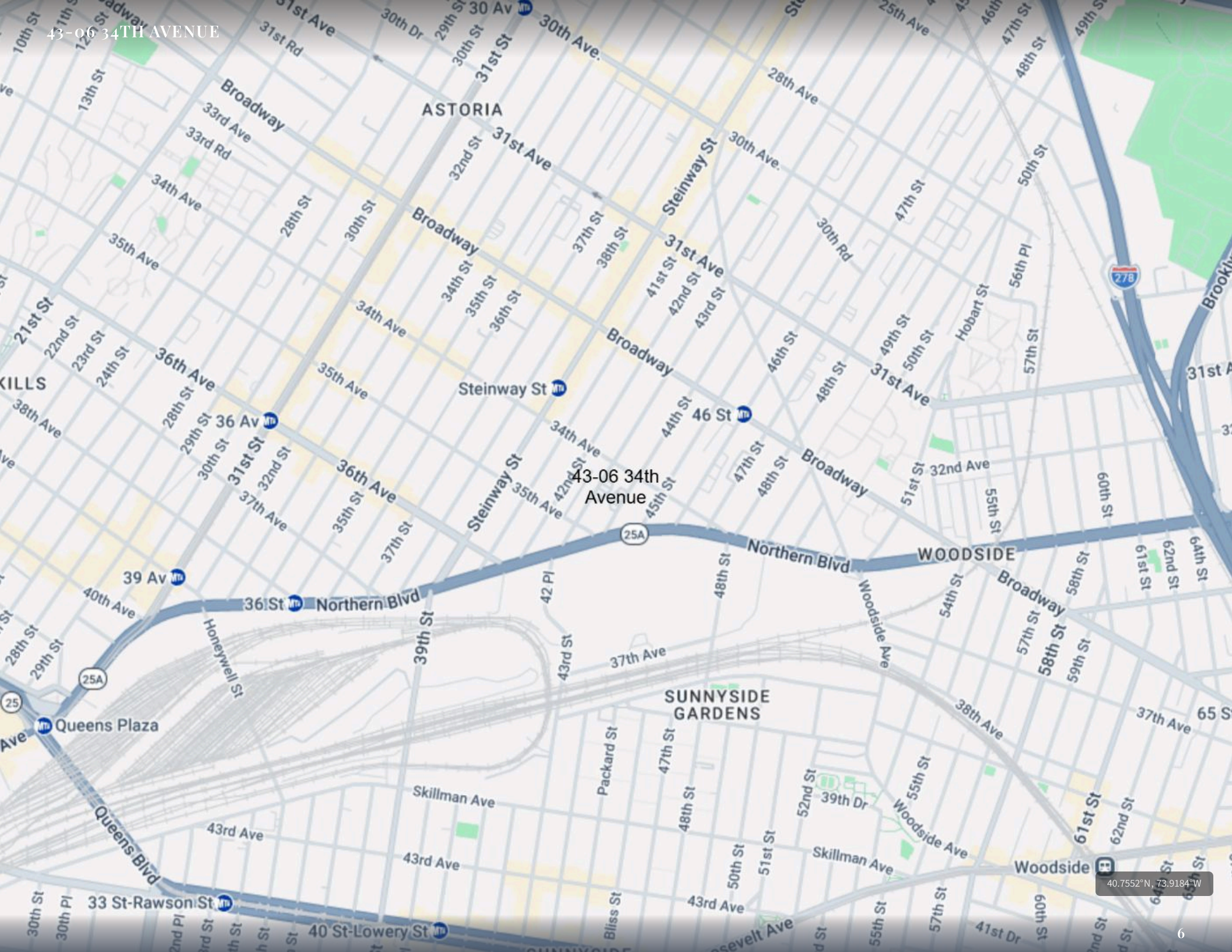
AIRPORTS

Newark Liberty International Airport	14.3 mi
John F. Kennedy International Airport	10.5 mi
LaGuardia Airport	2.7 mi

HIGHWAYS

Brooklyn-Queens Expressway West	0.9 mi
Brooklyn-Queens Expressway East	1.0 mi
Brooklyn-Queens Expressway	1.0 mi
Grand Central Parkway	1.0 mi

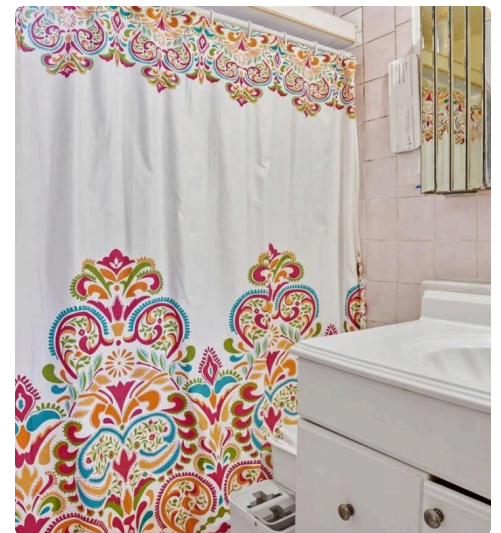
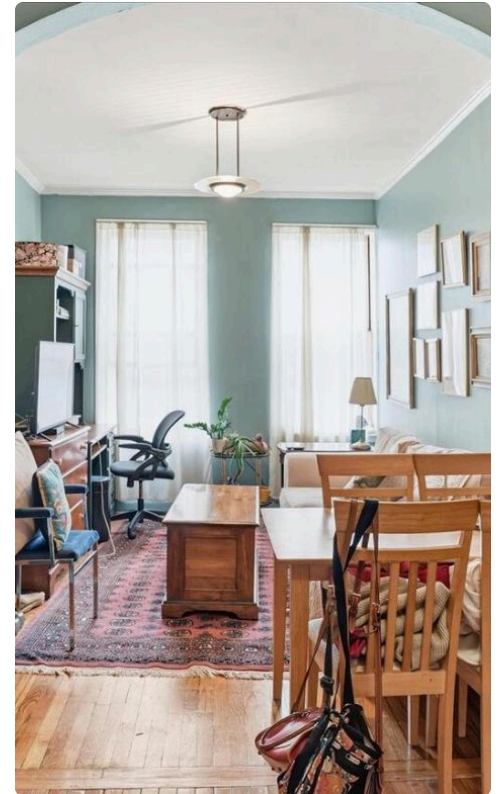
43-06 34TH AVENUE



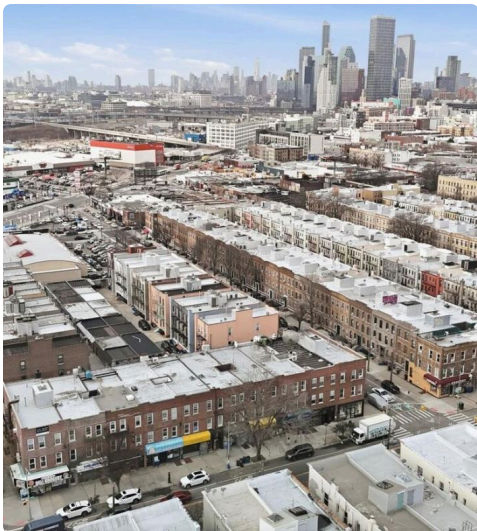
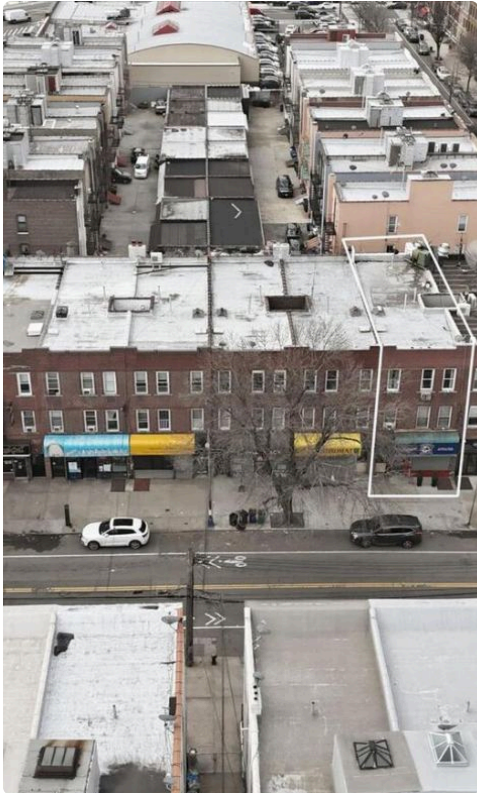
43-06 34th Avenue

40.7552°N, 73.9184°W

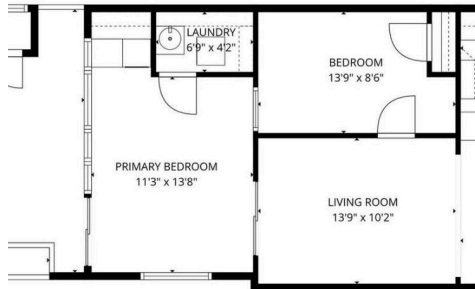
Apartments



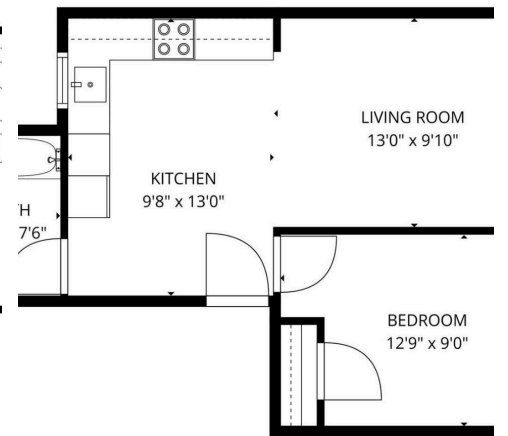
Building (continued)



TOTAL: 972 sq. ft
 1st floor: 972 sq. ft
 EXCLUDED AREAS: BALCONY: 221 sq. ft, WALLS: 85 sq. ft
SIZES AND DIMENSIONS ARE ESTIMATED



TOTAL: 713 sq. ft
 1st floor: 713 sq. ft
 EXCLUDED AREAS: UNDEFINED: 17 sq. ft, TERRACE: 225 sq. ft, COURTYARD: 52 sq. ft, WALLS: 74 sq. ft
SIZES AND DIMENSIONS ARE ESTIMATED



TOTAL: 413 sq. ft
 1st floor: 413 sq. ft
 EXCLUDED AREAS: WALLS: 48 sq. ft
SIZES AND DIMENSIONS ARE ESTIMATED

Valuation Summary

INVESTMENT OVERVIEW

\$2,800,000
ASKING PRICE

6.09%
CAP RATE

\$170,400
NET OPERATING INCOME

100.0%
OCCUPANCY

KEY METRICS

Price/SF	\$696.52
Price/Acre	\$58,333,333
Est. GRM	10.68x
Number of Tenants	4

Sales Comparables

Comparable

41-55 Bowne Street, Flushing, New York



SALE PRICE	BUILDING SF	PRICE/SF	UNITS	OCCUPANCY	YEAR BUILT
\$2,400,000	2,000	\$1200.00	3	100%	1980

Multi-use building with ground floor commercial, second floor residence, third floor residence.

Comparable

23-39 Astoria Blvd, Astoria, New York



SALE PRICE	BUILDING SF	PRICE/SF	UNITS	OCCUPANCY	YEAR BUILT	SALE DATE
\$1,650,000	3,480	\$474.14	3	100%	1925	Feb 2026

Mixed-Use building with ground floor commercial space, second floor two bedroom apartment, and third floor three bedroom apartment.

Comparable

48-08 Broadway, Astoria, New York



SALE PRICE	BUILDING SF	PRICE/SF	UNITS	OCCUPANCY	YEAR BUILT
\$1,600,000	3,300	\$484.85	4	100%	1931

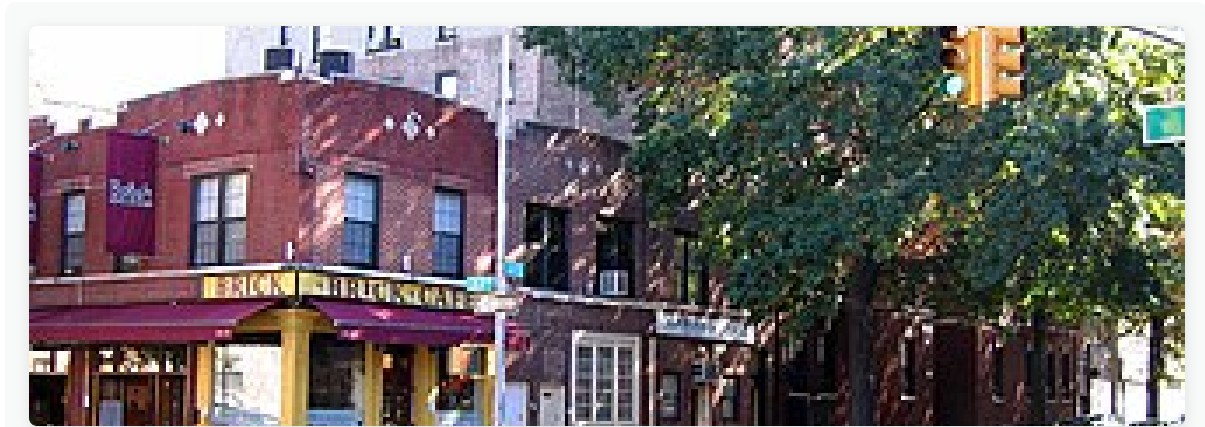
Multi-use building with ground floor commercial, second floor with two studio apartments, and third floor with two studio apartments.

Market Overview

Astoria Queens Neighborhood

Astoria is one of New York City's most popular and livable neighborhoods — a dense, energetic corner of northwestern Queens known for incredible food, multicultural communities, and a more relaxed, neighborhood-oriented feel than much of Manhattan or Brooklyn. Some key points about the neighborhood...

- **Very diverse and international.** Astoria has long been associated with New York's Greek community, but today you'll also find large Middle Eastern, North African, Balkan, Brazilian, Bangladeshi, and Latino populations. Walking a few blocks can mean passing Greek bakeries, Egyptian cafés, halal grills, old-school Italian delis, and trendy brunch spots all on the same avenue.
- **Food is a huge part of its identity.** Astoria is famous citywide for Greek food — especially tavernas and seafood — but the dining scene is broader than that now. Locals often describe the neighborhood as having “a different cuisine every night.” The restaurant culture ranges from old family-run spots to newer cocktail bars and creative small restaurants.
- **Close to Manhattan without feeling like Manhattan.** The N and W trains make Midtown accessible in roughly 15–20 minutes, which is a major reason the neighborhood became so popular with young professionals.
- **Street feel varies block by block.** Main avenues like Broadway, 30th Avenue, Steinway Street, and Ditmars Boulevard are busy and lively, often with elevated subway tracks overhead. But side streets can feel surprisingly quiet and residential, with low-rise buildings, small homes, trees, and older apartment houses.



KEY FACTS

According to the most recent Census data. Gender-wise, 49.8% of Astoria locals are male, and 50.2% are female.

Astoria is home to 111,8,

DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Population	137,492	Population	1,056,642	Population	3,083,098
Median HH Income	\$85,901	Median HH Income	\$103,355	Median HH Income	\$93,233
Households	63,019	Households	461,976	Households	1,352,882

Source: ESRI / ArcGIS Business Analyst

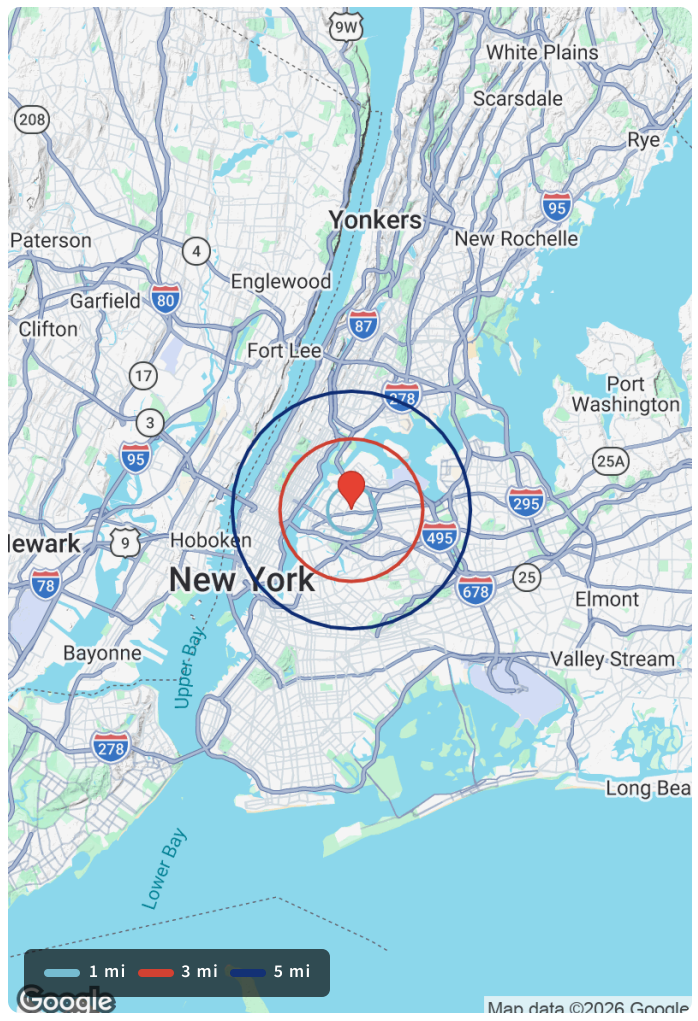
Demographics (Detail)

POPULATION			
	1 MILE	3 MILE	5 MILE
2000 Population	150,329	994,461	2,762,253
2010 Population	136,454	984,302	2,849,094
2025 Population	137,492	1,056,642	3,083,098
2030 Population	137,561	1,063,811	3,076,706
2025-2030 Growth Rate	0.01 %	0.14 %	-0.04 %
2025 Daytime Population	122,537	1,254,206	4,159,086

HOUSEHOLDS			
	1 MILE	3 MILE	5 MILE
2000 Total Households	60,478	418,859	1,164,295
2010 Total Households	58,414	416,186	1,205,236
2025 Total Households	63,019	461,976	1,352,882
2030 Total Households	63,947	471,950	1,367,802
2025 Avg. Household Size	2.17	2.25	2.21
2025 Owner Occupied Housing	10,941	128,757	329,685
2030 Owner Occupied Housing	11,223	129,988	333,308
2025 Renter Occupied Housing	52,078	333,219	1,023,197
2030 Renter Occupied Housing	52,724	341,963	1,034,493
2025 Vacant Housing	4,065	49,385	145,383
2025 Total Housing	67,084	511,361	1,498,265

2025 HOUSEHOLD INCOME			
	1 MILE	3 MILE	5 MILE
less than \$15,000	5,795	39,215	159,316
\$15,000-\$24,999	3,444	23,238	83,539
\$25,000-\$34,999	3,760	25,540	77,974
\$35,000-\$49,999	5,229	32,298	98,866
\$50,000-\$74,999	9,292	56,811	156,582
\$75,000-\$99,999	7,923	47,676	129,494
\$100,000-\$149,999	11,543	71,287	189,724
\$150,000-\$199,999	7,468	48,156	127,162
\$200,000 or greater	8,559	117,701	330,091
Median HH Income	\$85,901	\$103,355	\$93,233
Average HH Income	\$114,629	\$172,962	\$162,231

\$85,901 MEDIAN HH INCOME	\$114,629 AVG HH INCOME
17.4% OWNER OCCUPIED	82.6% RENTER OCCUPIED
6.1% VACANCY RATE	0.01 % 2025-2030 GROWTH



Source: ESRI / ArcGIS Business Analyst



FOR MORE INFORMATION



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