

30-61 38th Street

Astoria, New York 11103

A 5 UNIT NEW CONSTRUCTION
BUILDING FOR SALE
APPROXIMATELY \$211,200/yr GAI



MODERN SPACES



PROPERTY INFORMATION

Block / Lot: 00660/0018

Building Size: 18' x 60'

Zoning: R6B

Units: 5

Lot Dimensions: 18.83' x 99.86'

Total Taxes ('24): \$14,137

Modern Spaces is pleased to announce that we have been exclusively retained to handle the sale of 30-61 38th Street, Astoria, NY 11103. 30-61 38th Street, is an approximately 3,800 square foot multifamily building, located between 30th Avenue and 31st Avenue and with Steinways street 1 block east and 37th Street 1 block west. The building at 30-61 38th Street, offers an excellent location on an ever developing block nestled between some of the best shopping corridors in Astoria. In addition, transit options are plentiful with three nearby subway stations serving the N, W lines and local bus routes, making 30-61 38th Street, an excellent rental property with unparalleled current and future income potential. Contact our Exclusive Agent for more information and to schedule a private showing.

ASKING PRICE : \$4,150,000.00

CONTACT

MINAS "MIKE" STYPONIAS

Exclusive Listing Agent
646.530.3224

minas@ModernSpaces.com

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.

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Apartment I.D.	Size	Legal Rent	Current Status
1A	1BR	\$4,500.00	New build in unit laundry & private yard. RENTED
2A	STU	\$2,600.00	New build in unit laundry, heated BA floor. RENTED
2B	STU.	\$2,600.00	New build in unit laundry, heated BA floor. RENTED
3A	1BR	\$4,000.00	New build 1BR split level, in unit laundry, RENTED
3B	1BR	\$3,900.00	New build 1BR split level, in unit laundry, RENTED



FINANCIALS

Projected GAI :	\$211,200.00
Property Taxes:	\$14,137.00 (23) p/ annum
Gas & Electric:	Estimated \$3,500
Property Insurance:	Estimated \$6,200
Water & Sewer:	Estimated \$1,600
Maintenance:	Estimated \$3,600
Miscellaneous:	Estimated \$N/A
Total NOI:	\$182,163.00



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FEATURES

5 newly built and upgraded to excellent condo like condition units; outdoor spaces offer big draw to renters; proximity to all local shops & transportation; storage lockers; cold storage; in unit washer/dryers; custom kitchen cabinets; efficiency closets; heated bathroom floors; efficiency in unit split heating/cooling; cathedral ceilings (3B) and more.

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