

# 25-34 31ST STREET

## Astoria, NY 11102

16 UNITS | MIXED-USE


EXCLUSIVE AGENTS

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**SERHANT COMMERCIAL.**

## TAX MAP




# 25-34 31ST ST, ASTORIA.

# OFFERED AT: $11,950,000

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.

25-34 31st Street offers the opportunity to acquire a fully occupied, institutional-quality mixed-use asset in the heart of Astoria, one of New York City's strongest and most supply-constrained rental submarkets. Built in 2016, the property consists of 16 residential units and a ground-floor retail component, providing diversified income and stable cash flow. The asset benefits from modern construction, minimizing near-term capital expenditures, while premium amenities — including elevator service, underground parking, glass-wrapped balconies, and a rooftop terrace with unobstructed Manhattan skyline views — support tenant retention and long-term rent growth. Strategically positioned steps from the N/W subway lines, the property offers direct access to Midtown Manhattan and is surrounded by Astoria's established retail, dining, and lifestyle amenities. The property benefits from a 100% tax exemption through 6/30/2028, followed by a gradual phase-out (detailed below) with benefits continuing through 6/30/2032. This extended runway provides significant tax savings and supports strong cash flow for years to come.

## PROPERTY INFORMATION

| | |
|---|---|
| **ADDRESS:** | 25-34 31st St, Astoria, NY |
| **NEIGHBORHOOD:** | Astoria, Queens |
| **BLOCK & LOT:** | 598-38 |
| **YEAR BUILT:** | 2016 |
| **ABATEMENTS:** | 421-a through 2033 / 2027 / 2028 |
| **ZONING:** | C4-3 \| R6A |
| **TYPE:** | MIXED USE 16 RESI + 1 RETAIL |
| **NOI:** | $617,818 in place |

## NEARBY TRANSPORTATION

Subway: N / W at Astoria Blvd, 30th Ave and Broadway

Vehicular: BQE, Grand Central Parkway, RFK Triborough Bridge

Other: Q69, Q100 and Q102 bus routes; NYC Ferry Astoria landing

# RENT **ROLL**



| UNIT | TENANT | LEASE END DATE | MONTHLY RENT |
|---|---|---|---|
| **2A** | Tenant 1 | 09/30/2026 | $2,700.00 |
| **2B** | Tenant 2 | 07/31/2026 | $2,857.48 |
| **2C** | Tenant 3 | 03/31/2026 | $2,600.00 |
| **3A** | Tenant 4 | 04/30/2026 | $2,581.61 |
| **3B** | Tenant 5 | 07/31/2026 | $2,722.88 |
| **3C** | Tenant 6 | 02/28/2026 | $2,476.80 |
| **4A** | Tenant 7 | 02/28/2026 | $2,544.38 |
| **4B** | Tenant 8 | 04/30/2026 | $2,500.00 |
| **4C** | Tenant 9 | 05/31/2026 | $2,237.63 |
| **5A** | Tenant 10 | 08/31/2026 | $3,300.00 |
| **5B** | Tenant 11 | 05/31/2026 | $2,561.67 |
| **5C** | Tenant 12 | 12/31/2025 | $2,300.00 |
| **6A** | Tenant 13 | 03/31/2026 | $2,655.41 |
| **6B** | Tenant 14 | 11/30/2026 | $2,311.88 |
| **6C** | Tenant 15 | 10/31/2026 | $2,857.48 |
| **PH** | Tenant 16 | 05/31/2026 | $4,420.50 |
| **STORE** | Retail Tenant | 12/31/2027 | $7,375.91 |
| **ROOF** | Verizon — Rooftop Lease | [TERM END] | $4,000.00 |

## OPERATING EXPENSES

| | |
|---|---|
| **Utilities** | $30,035.69 |
| **Taxes** | $12,189.00 |
| **Tax Class** | 2 |
| **Tax Benefit** | 421-a (exp. 2033) |

Property taxes reflect a 421-a tax benefit in place through 2033. Purchasers should review the benefit schedule, any associated program requirements, and post-benefit tax exposure with their own tax and legal advisors.

## ROOFTOP LEASE — VERIZON

| | |
|---|---|
| **Year 1 Annual Rent** | $48,000.00 |
| **Year 2 Annual Rent** | $49,440.00 |
| **Year 3 Annual Rent** | $50,923.20 |
| **Annual Escalation** | 3.0% |

Newly executed rooftop antenna lease. Year 1 income of $48,000 is included in the income and net operating income shown below, with 3% annual increases thereafter. Lease term and commencement date [CONFIRM WITH OWNER].

## PRICING

| | |
|---|---|
| **Asking Price** | $12,500,000 |
| **Capitalization Rate** | 4.94% |
| **Price Per SF** | $850 |
| **Price Per Unit** | $735,294 |

MONTHLY INCOME **$55,003.63**
ANNUAL INCOME **$660,043.56**

MONTHLY EXPENSES **$3,518.72**
ANNUAL EXPENSES **$42,224.69**

MONTHLY NOI **$51,484.91**
ANNUAL NOI **$617,818.87**

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Nearby subway stations include the N and W trains, with stations at Astoria Blvd, 30th Avenue and Broadway.

# ASTORIA

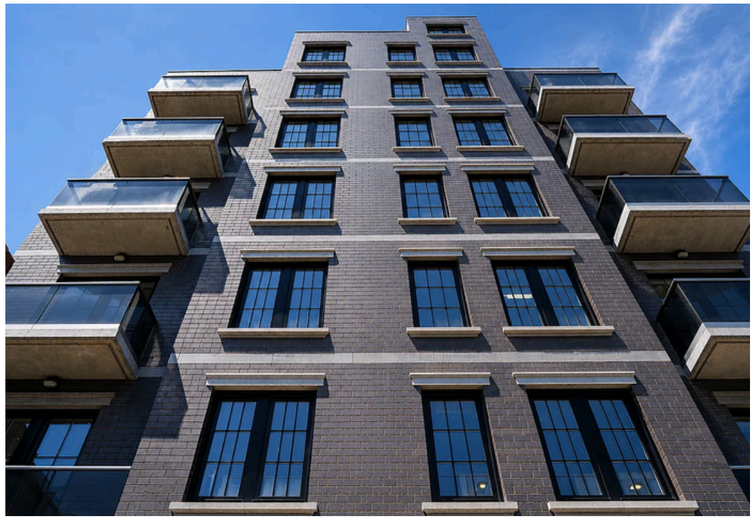
**QUEENS, NEW YORK**

The three buildings sit in the heart of Astoria, minutes from Astoria Boulevard and 30th Avenue and roughly 20 minutes to Midtown. They are surrounded by the Steinway Street, 30th Avenue and Broadway retail corridors, with restaurants, cafes and everyday services at the door - a submarket that continues to draw renters priced out of Manhattan and Long Island City.

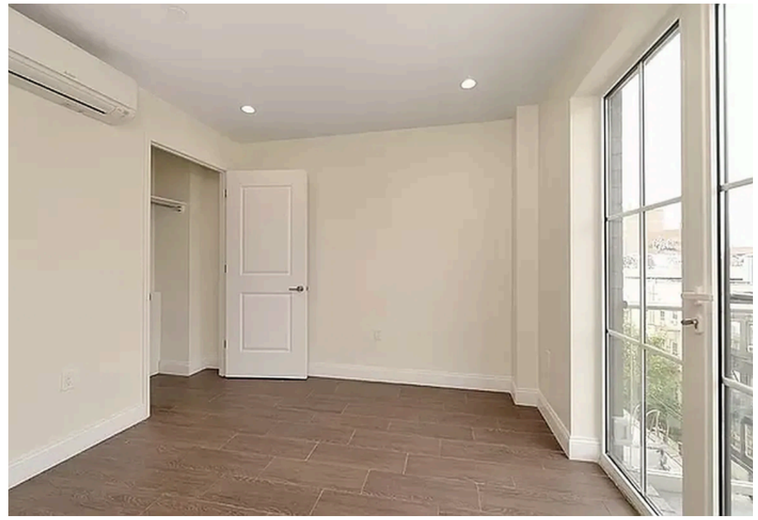


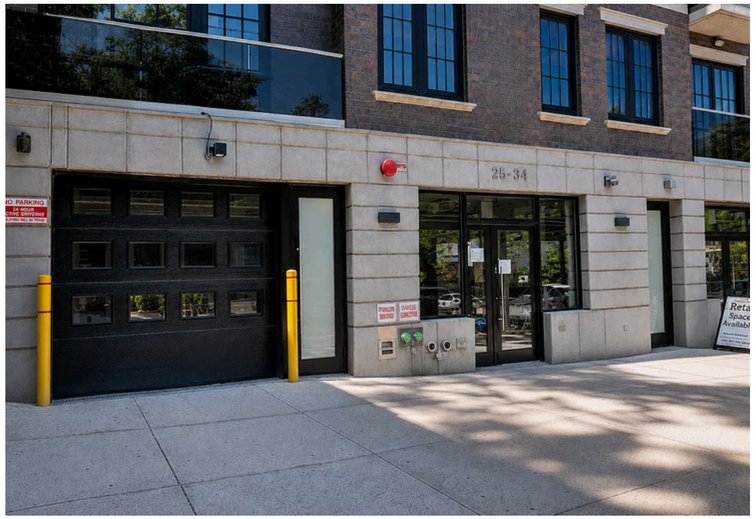

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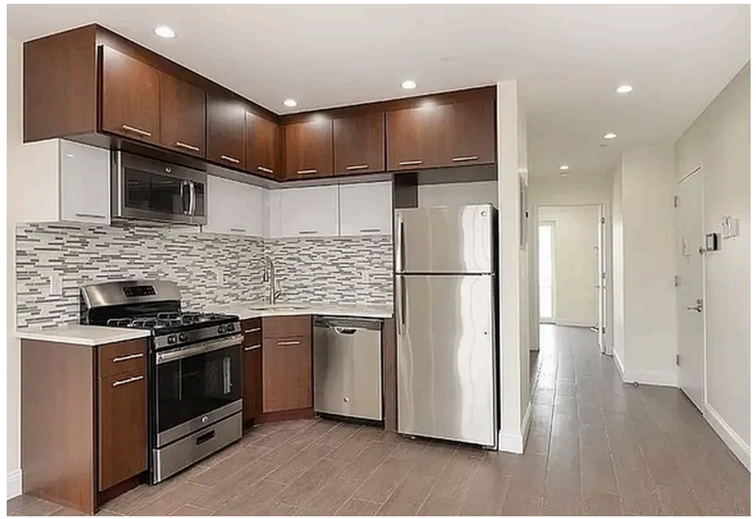
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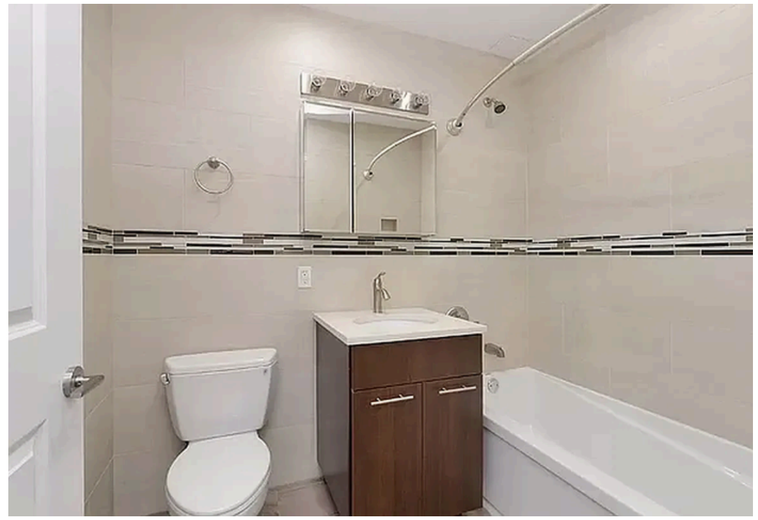










*Replace frames with exterior and interior photography for 25-34 31st St*

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ASTORIA, NEW YORK

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