

# 108-02 GUY R BREWER BLVD, QUEENS, NY 11433

CORNER MIXED USE BUILDING | FOR SALE



**7.19%**

Cap Rate

**5,625**

Gross SF

**9**

Units

**JAMAICA**

Location

## PROPERTY INFORMATION

Block / Lot	10150 / 37
Stories	3
Residential Units	5
Commercial Units	4
Total Number of Units	9
Zoning	R5D / C1-4
FAR	2.00
Lot Dimensions	25.02' x 115'
Lot Size SF	2,875
Building Dimensions	25.02' x 115'
Building Size SF	5,625
Buildable Footage	5,750
Air Rights	125
Assesment (18/19)	\$115,245
Real Estate Taxes (18/19)	\$14,658

## PROPERTY DESCRIPTION

Ariel Property Advisors has been retained on an Exclusive Basis to arrange the sale of 108-02 Guy R Brewer Boulevard, a 3 story corner mixed-use property located in Jamaica, Queens. The property is being sold AS-IS, WHERE-IS and boasts 4 commercial and 5 renovated residential tenants.

108 Gourmet Deli just started their 10 year lease, expiring in 2027, with a 3% annual increase. The other commercial tenants are Month-to-Month, presenting new ownership with the opportunity to increase the present cash flow. The residential units are all free market and consist of (2) one bedrooms and (3) three bedrooms.

This property is located on the corner of Guy R Brewer Boulevard and 108th Avenue. The area is a great residential neighborhood with plenty of amenities tenants are looking for. There are laundromats, delis, grocery stores, pharmacies, restaurants and public transportation all on the same block as the subject property. There is easy access to the Q 60, 111, 113, and 114 bus lines as well as E, J, Z and F subway lines and the Jamaica LIRR Station. Finally the subject property is only a couple blocks away from York College, providing new ownership with the options to provide student housing.

**\$1,600,000**

Asking Price

**\$284**

\$/SF

**\$177,778**

\$/Unit

**7.19%**

Cap Rate

**212.544.9500**

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](http://arielpa.nyc)

For Financing Info

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**10150**

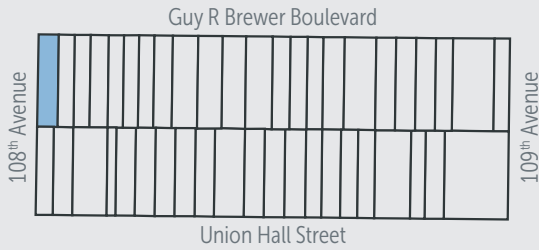
Block

**37**

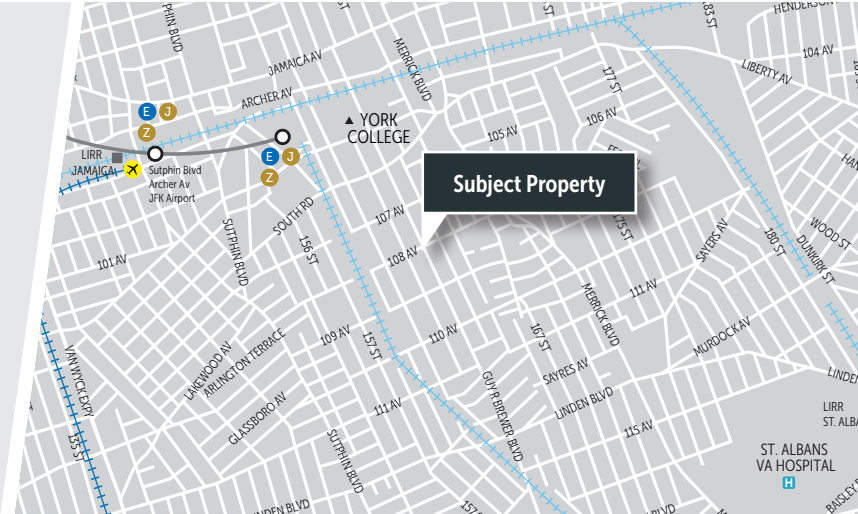
Lot

**25.02' X 115'**

Lot Dimensions



Corner of Guy R Brewer Boulevard and 108th Avenue



## CURRENT ROLL

Scheduled Gross Income:	\$163,020	
Less Vacancy Rate Reserve (5.00%):	<b>(\$8,151)</b>	
Gross Operating Income:	\$154,869	
Less Expenses:	<b>(\$39,869)</b>	24% of SGI
Net Operating Income:	\$115,000	7.19% Cap Rate

## RENT ROLL

BUILDING	UNIT	NO. OF BEDROOMS	ACTUAL / PROJECTED	MONTHLY RENT	LEASE EXPIRATION
Front	C1	108 Gourmet Deli Inc	Actual	\$3,000	2027
Front	2L	1 BR	Actual	\$1,600	M-T-M
Front	2R	1 BR	Actual	\$1,600	M-T-M
Front	3FL	3 BR	Actual	\$2,235	M-T-M
Rear	1FL	3 BR	Actual	\$1,250	M-T-M
Rear	2FL	3 BR	Actual	\$1,800	M-T-M
Retail	G1	N/A	Actual	\$700	M-T-M
Retail	G2	N/A	Actual	\$700	M-T-M
Retail	G3	N/A	Actual	\$700	M-T-M
<b>TOTAL MONTHLY INCOME</b>				<b>\$13,585</b>	
<b>TOTAL ANNUAL INCOME</b>				<b>\$163,020</b>	

## EXPENSES (ESTIMATED)

Real Estate Taxes (18/19)	\$14,658
Water & Sewer	\$3,200
Insurance	\$3,200
Repairs & Maintenance	\$4,950
Fuel	Tenants Pay
Electric	\$2,319
Payroll	\$2,250
Legal/Miscellaneous	\$1,549
Management	\$7,743
<b>GROSS OPERATING EXPENSES</b>	<b>\$39,869</b>

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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 the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, 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 contained herein. 28 May 2019 7:41 pm