

49-00 GRAND AVENUE, MASPETH, NY 11378

Warehouse with Office in Prime Industrial Location | **FOR SALE**



PROPERTY INFORMATION

Block / Lot	2611 / 121
Lot Dimensions	168' x 223.47'
Lot Size	27,280 Sq. Ft. (Approx.)
Building Dimensions	110' x 230'
Stories	1
Building Size	27,000 Sq. Ft. (Approx.)
Zoning	M3-1
FAR	2.00
Buildable Area	54,560 Sq. Ft. (Approx.)
Air Rights	27,560 Sq. Ft. (Approx.)
Assesment (19/20)	\$930,600
Real Estate Taxes (19/20)	\$97,843

M3-1

Zoning (FAR)

27,000

Gross SF

MASPETH

Location

IBZ

Tax Credit

PROPERTY DESCRIPTION

Ariel Property Advisors is proud to present 49-00 Grand Avenue, an approximately 27,000 SF industrial building that includes 4 loading docks and 30+ foot ceilings, situated in the heart of Maspeth. The property is built on a 27,280 SF, M3-1 zoned lot on the active thoroughway of Grand Avenue. The property comes with in-place below market rents, a long term tenant and the ability to be delivered vacant. 49-00 Grand Avenue is located within a designated Industrial Business Zone (IBZ), where companies have the opportunity to receive a one-time tax credit.

Access to other boroughs is facilitated by multiple highways and bridges, and the property is also in close proximity to airports. 49-00 Grand Avenue is located only 1.5 miles from both major highways in the area, Route 278 (Brooklyn Queens Expressway) and Route 495 (Long Island Expressway), which enables quick access to Manhattan, Brooklyn and Long Island. The property is 3 miles from the

Williamsburg Bridge, and 4 miles from the Queens Midtown Tunnel entrance, affording additional routes into Manhattan. La Guardia airport is 5.5 miles away, with JFK Airport located 12 miles from the subject property. All options prove 49-00 Grand Avenue to be an extremely viable location for many businesses to operate in and ship from.

The popularity of Maspeth for industrial and distribution sites alike has drawn many large name corporations. Notable tenants in the immediate area include multiple Fed-Ex locations, UPS Maspeth & Customer Center, Manhattan Beer Distributors, Peterbilt of New York City and Binbo Bakeries.

49-00 Grand Avenue offers investors the opportunity to acquire a stable cash-flowing industrial asset that has immediate owner/user value-add potential; within the most recognized industrial area of New York City.

ASKING PRICE: \$11,500,000

212.544.9500

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

For Financing Info

Derek Kornbluth x40
dkornbluth@arielpa.com

Alexander Taic x44
ataic@arielpa.com

Stephen Vorvolakos x25
svorvolakos@arielpa.com

Matthew Swerdlow x56
mswerdlow@arielpa.com

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PROJECTED ROLL

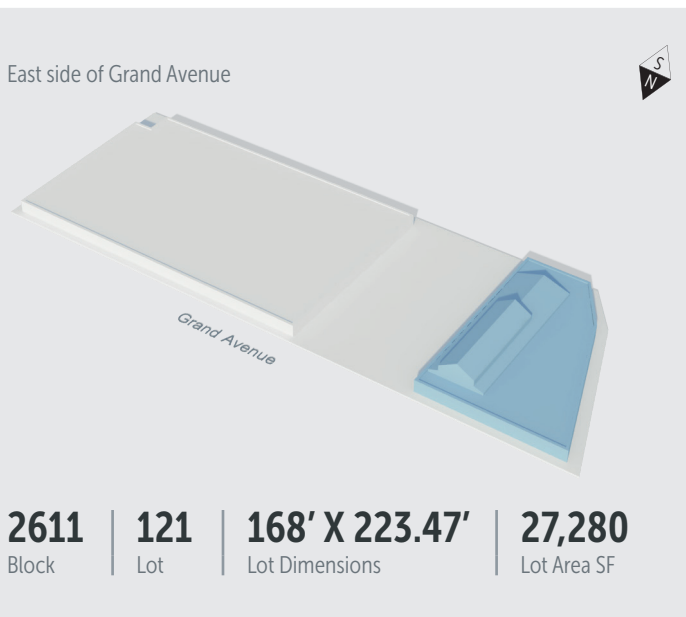
Scheduled Gross Income:	\$675,000	
Less Vacancy Rate Reserve (3.00%):	(\$20,250)	
Gross Operating Income:	\$654,750	
Less Expenses:	(\$137,533)	20% of SGI
Net Operating Income:	\$517,217	

EXPENSES (ESTIMATED)

Real Estate Taxes (19/20)	\$97,843
Insurance	\$13,500
Legal/Miscellaneous	\$6,548
Management	\$19,643
GROSS OPERATING EXPENSES	\$137,533

RENT ROLL

PROJECTED	SF	\$/SF	MONTHLY RENT
Projected	27,000	\$25	\$56,250
TOTAL MONTHLY INCOME			\$56,250
TOTAL ANNUAL INCOME			\$675,000



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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. 13 June 2019 12:07 pm