



FOR SALE
ASKING PRICE \$6,000,000
PRICE PER SQUARE FOOT \$286

58-47 FRANCIS LEWIS BLVD

Bayside, NY 11364 | **Queens**

NEWLY UPDATED
THREE-STORY MEDICAL
& OFFICE BUILDING
LOCATED OFF THE
LONG ISLAND
EXPRESSWAY

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Newly Upgraded Three-Story Medical & Professional Office Building

#2

Tremendous Exposure on Francis Lewis Boulevard off Horace Harding Expressway

With +150,000 average annual daily traffic
(AADT) along Francis Lewis Blvd & the Long Island
Expressway

#3

Convenient Location

Nestled in a highly frequented pass-through
location providing easy access to other parts of
Queens. Nearby points of interests include St.
Francis Preparatory School, Cunningham Park, and
the Fresh Meadows Shopping Center featuring
retailers such as Starbucks, Kohl's, and AMC Fresh
Meadows

#4

Modern and Elegant Design

With an abundance of natural light and air



PROPERTY OVERVIEW



PROPERTY SUMMARY

FINANCIAL SNAPSHOT

| | |
|----------------------|---------------------|
| Asking Price | \$6,000,000 |
| Net Operating Income | \$368,684 |
| Office SF (Rentable) | 17,254 SF (approx.) |
| Gross SF | 21,000 SF (approx.) |
| Price Per SF | \$286 |

PROPERTY INFORMATION

| | |
|----------------|--|
| Address | 58-47 Francis Lewis Boulevard, Bayside, NY 11364 |
| County | Queens |
| Block | 7451 |
| Lot | 29 |
| Gross Lot SF | 11,586 SF (approx.) |
| Lot Dimensions | 60' x 197' (approx.) |

BUILDING INFORMATION

| | |
|------------------------|----------------------|
| Stories | 3 (plus lower level) |
| Commercial Units | 21 |
| Office SF (Rentable) | 17,254 SF (approx.) |
| Gross SF | 21,000 SF (approx.) |
| Year Built / Renovated | 1974 / 2022 |

ZONING

| | |
|--------|------------|
| Zoning | R3-2, C1-2 |
|--------|------------|

NYC DEPT. OF FINANCE TAX INFORMATION

| | |
|----------------------|-------------|
| Assessment (23/24) | \$1,347,750 |
| Tax Rate | 10.646% |
| Gross Property Taxes | \$143,481 |
| Tax Class | 4 |

OFFICE INCOME (1/2)

PROJECTED

| UNIT | TENANT | SF | SECURITY | LXP | PRO RATA SHARE | OPTIONS | NET MONTHLY RENT | BASE RENT / SF | MONTHLY RE TAXES | MONTHLY CAM | MONTHLY ELECTRIC | MONTHLY WATER | TOTAL MONTHLY RENT | TOTAL ANNUAL RENT |
|------|--|-------|----------|---|----------------|----------------------------------|------------------|----------------|------------------|-------------|------------------|---------------|--------------------|-------------------|
| 011 | Dr. Barry J Rosen, LLC | 821 | \$2,003 | Jan-26 | 4.56% | Option(1) Expire in Jan-28 | \$1,929 | \$28 | \$471 | \$971 | \$72 | - | \$3,442 | \$41,308 |
| 012 | Endodontic Assoc of Bayside | 1,487 | \$4,400 | Feb-25 | 8.30% | No | \$4,300 | \$35 | \$547 | \$909 | - | - | \$5,756 | \$69,070 |
| 014 | CSO Supply Corp. | 420 | \$3,600 | Dec-29 | 2.33% | - | \$1,200 | \$34 | \$84 | - | \$141 | \$12 | \$1,437 | \$17,242 |
| 014A | Vilan Chiropractic PC dba Serenity Holistic Healthcare | 884 | \$4,266 | Mar-28 | 4.90% | No | \$2,400 | \$33 | \$163 | - | - | - | \$2,563 | \$30,760 |
| 015 | Dr. Myles Mittleman | 1,136 | \$4,100 | Feb-26 | 6.31% | No | \$5,305 | \$56 | - | - | \$95 | \$95 | \$5,494 | \$65,926 |
| 016 | Northeast Real Estate Company | 317 | \$1,041 | Oct-24 | 1.80% | No | \$1,010 | \$38 | - | \$203 | - | - | \$1,213 | \$14,558 |
| 017 | Advant Orthocare Inc | 548 | \$3,500 | MTM | 3.00% | No | \$1,800 | \$39 | \$8 | - | - | - | \$1,808 | \$21,694 |
| 100 | Dr. Farid Hakimzadeh | 960 | \$2,350 | Jan-28 | 5.33% | No | \$2,060 | \$26 | \$558 | \$1,216 | \$114 | - | \$3,949 | \$47,390 |
| 101 | VACANT - Projected | 200 | - | - | 1.10% | - | \$585 | \$35 | - | - | - | - | \$585 | \$7,019 |
| 102 | EQ Health Inc DBA Right at Home | 607 | \$6,600 | Dec-26 | 3.37% | No | \$1,900 | \$38 | - | - | - | - | \$1,900 | \$22,800 |
| 102A | Radiant Dental Studio PC | 607 | \$2,144 | Dec-23, Option(1) Expire in Dec-28 | 3.40% | 1 - 5 year (3% inc per yr) | \$2,208 | \$44 | \$172 | - | - | - | \$2,380 | \$28,564 |

58-47 FRANCIS LEWIS BOULEVARD
FOR SALE

OFFICE INCOME (2/2)

LEASE PENDING

PROJECTED

| UNIT | TENANT | SF | SECURITY | LXP | PRO RATA SHARE | OPTIONS | NET MONTHLY RENT | BASE RENT / SF | MONTHLY RE TAXES | MONTHLY CAM | MONTHLY ELECTRIC | MONTHLY WATER | TOTAL MONTHLY RENT | TOTAL ANNUAL RENT |
|--------------------------|-------------------------------|---------------|----------|--------|----------------|---------|------------------|----------------|------------------|-------------|------------------|---------------|--------------------|-------------------|
| 103 | Radiant Dental Studio PC | 335 | \$637 | Dec-24 | 1.11% | No | \$656 | \$23 | - | - | - | - | \$656 | \$7,867 |
| 104 | VACANT - Projected | 1,400 | - | - | - | - | \$5,500 | \$47 | - | - | - | - | \$5,500 | \$66,000 |
| 105 | American Postal Workers Union | 301 | \$2,100 | Oct-24 | 1.70% | No | \$1,370 | \$55 | - | \$192 | - | - | \$1,562 | \$18,744 |
| 106 | Dr. David T. Cho | 1,400 | \$5,310 | Mar-25 | 7.80% | No | \$5,635 | \$48 | \$292 | - | - | - | \$5,928 | \$71,131 |
| 200 | LEASE PENDING | 1,165 | - | Feb-29 | 6.40% | - | \$3,495 | \$43 | \$232 | - | \$387 | \$32 | \$4,146 | \$49,747 |
| 200A | VACANT - Projected | 625 | - | - | - | - | \$2,083 | \$40 | - | - | - | - | \$2,083 | \$25,000 |
| 201 | Utopia Claims Concepts INC | 1,839 | \$2,018 | May-30 | 4.50% | No | \$5,824 | \$38 | \$161 | - | - | - | \$6,190 | \$74,277 |
| 203 | | | \$6,000 | May-30 | 5.72% | No | | | \$205 | - | - | - | | |
| 202 | Hannah Choi LMHC | 1,335 | \$5,612 | Jul-28 | - | No | \$2,806 | \$25 | \$143 | - | - | - | \$2,949 | \$35,385 |
| 204 | Kanarek Family Agency, Inc. | 750 | \$4,400 | Dec-25 | 4.20% | No | \$1,700 | \$27 | \$151 | - | - | - | \$1,851 | \$22,207 |
| 206 | CFM Development LLC | 751 | \$0 | May-32 | 4.26% | No | \$2,000 | \$32 | - | - | - | - | \$2,000 | \$24,000 |
| Total SF (Office) | | 17,888 | | | | | | | | | | | \$63,391 | \$760,690 |

MISC. INCOME

PROJECTED

| UNIT | TENANT | LXP | MONTHLY RENT | ANNUAL RENT |
|--------------|------------------|--------|--------------|----------------|
| Basement #1 | Mittleman - Free | - | - | - |
| Basement #2 | David Cho | Sep-23 | \$70 | \$840 |
| Basement #3 | David Cho | Sep-23 | \$70 | \$840 |
| Basement #4 | Mittleman | Feb-26 | \$70 | \$840 |
| Basement #5 | Vacant | - | \$70 | \$840 |
| Basement #6 | Vacant | - | \$70 | \$840 |
| Basement #7 | Vacant | - | \$70 | \$840 |
| Basement #8 | Vacant | - | \$70 | \$840 |
| Basement #9 | Vacant | - | \$70 | \$840 |
| Roof | Sky Wire | Aug-25 | \$250 | \$3,000 |
| TOTAL | | | \$810 | \$9,720 |

| TOTAL REVENUE | ANNUAL RENT |
|---|------------------|
| Total Gross Annual Income | \$770,410 |
| Less General Vacancy & Credit Loss - Estimated @ 3% | (\$23,112) |
| Effective Gross Income | \$747,297 |

PROJECTED EXPENSES

| TYPE | PROJECTION | % OF EGI | \$ / SF | PROJECTED |
|------------------------------------|----------------|---------------|----------------|------------------|
| Property Taxes | 23 / 24 Actual | 19.20% | \$8.02 | \$143,481 |
| R&M General | Pre Ownership | 1.07% | \$0.45 | \$8,000 |
| Janitorial | Pre Ownership | 8.83% | \$3.69 | \$66,000 |
| Painting | Pre Ownership | 0.07% | \$0.03 | \$500 |
| HVAC | Pre Ownership | 0.94% | \$0.39 | \$7,044 |
| Gardening / Snow Removal / Grounds | Pre Ownership | 1.14% | \$0.48 | \$8,500 |
| Insurance | Pre Ownership | 2.34% | \$0.98 | \$17,500 |
| Supplies | Pre Ownership | 0.20% | \$0.08 | \$1,500 |
| Elevator | Pre Ownership | 0.87% | \$0.36 | \$6,500 |
| Alarm Monitoring | Pre Ownership | 0.70% | \$0.29 | \$5,250 |
| Sprinkler Inspection / Repair | Pre Ownership | 0.21% | \$0.09 | \$1,545 |
| Electricity | Pre Ownership | 9.70% | \$4.05 | \$72,500 |
| Water & Sewer | Pre Ownership | 0.80% | \$0.34 | \$6,000 |
| Trash Disposal | Pre Ownership | 1.17% | \$0.49 | \$8,760 |
| Exterminating | Pre Ownership | 0.10% | \$0.04 | \$720 |
| Misc. | Pre Ownership | 0.67% | \$0.28 | \$5,000 |
| Telephone / Communications | Pre Ownership | 0.20% | \$0.08 | \$1,500 |
| Management | 3% | 2.45% | \$1.02 | \$18,313 |
| Total Expenses | | 50.66% | \$21.17 | \$378,614 |
| NET OPERATING INCOME | | | | \$368,684 |

Asking Price \$6,000,000

Cap Rate 6.1%

**58-47 FRANCIS LEWIS BOULEVARD
FOR SALE**

LOCATION MAP



58-47 FRANCIS LEWIS BOULEVARD
FOR SALE

PROPERTY PHOTOS



58-47 FRANCIS LEWIS BOULEVARD
FOR SALE

INTERIOR PHOTOS



CONTACT EXCLUSIVE AGENTS

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