

FOR SALE
ASKING PRICE \$2,900,000
PRICE PER SF \$339

96-25 ROCKAWAY BOULEVARD

Ozone Park, NY 11417 | **Queens**



VALUE-ADD MIXED-USE BUILDING
VACANT, FORMER CATERING HALL + APARTMENTS

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Vacant, former 'Villa Marcelo' catering facility on Rockaway Boulevard with four (4) free-market apartments on the upper floors

#2

Located just east of the crossroads of Woodhaven Boulevard // Rockaway Boulevard // Liberty Avenue

#3

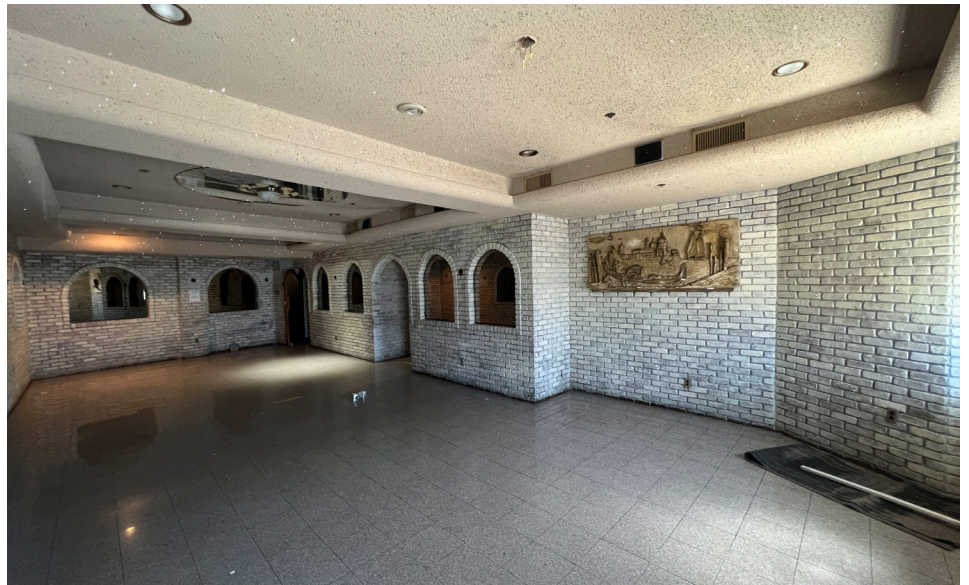
Blockthrough lot with 70'+ frontage on Liberty Avenue and 50' of frontage on Rockaway Boulevard

#4

Steps from Rockaway Blvd subway station with access to A and S lines

#5

Surrounded by national credit such as Walgreens, CVS, IHOP, TD Bank, Raymour & Flanigan, and more



PROPERTY OVERVIEW



PROPERTY SUMMARY

THE OFFERING

Property Address	96-25 Rockaway Boulevard Ozone Park, NY 11417
County	Queens
Location	Located on the north side of Rockaway Boulevard between Liberty Avenue and 99th Street
Block / Lot	9196 / 10

PROPERTY INFORMATION

Lot SF	5,905 SF (approx.)
Lot Dimensions	50' x 102'
Stories	3
Building SF	8,550 SF (approx.)
Building Dimensions	50' x 40' (approx.)
Residential Units	4
Commercial Units	1

ZONING INFORMATION

Zoning	R6B, C2-3
Floor Area Ratio (Residential/Commercial)	2.00
Buildable SF (As of Right)	11,810
Current Available Air Rights	3,260

TAX INFORMATION

Assessment (23/24)	\$355,503
Tax Rate	12.267%
Annual Property Tax (23/24)	\$43,610
Tax Class	2A

RESIDENTIAL REVENUE (PROFORMA)

Vacant

UNIT	UNIT TYPE	SF (EST.)	\$ / SQ FT	LEASE EXP. DATE	IN-PLACE MONTHLY RENT	IN-PLACE ANNUAL RENT
2nd Floor	3 Bed	946	\$19.28	M/M	\$1,520	\$18,240
2nd Floor	3 Bed	946	\$25.37	M/M	\$2,000	\$24,000
3rd Floor	3 Bed	946	\$19.13	M/M	\$1,508	\$18,096
3rd Floor	3 Bed	946	\$22.20	M/M	\$1,750	\$21,000
Total		3,784			\$6,778	\$81,336

COMMERCIAL REVENUE

UNIT	TENANT	SF (EST.)	\$ / SQ FT	LEASE EXP. DATE	PROJECTED MONTHLY RENT	PROJECTED ANNUAL RENT
Catering Hall	Vacant	4,100	\$35	Vacant	\$12,000	\$144,000
Storage Space	Vacant	-	-	Vacant	\$350	\$4,200
Total		4,100			\$12,350	\$148,200

TOTAL REVENUE

ANNUAL INCOME

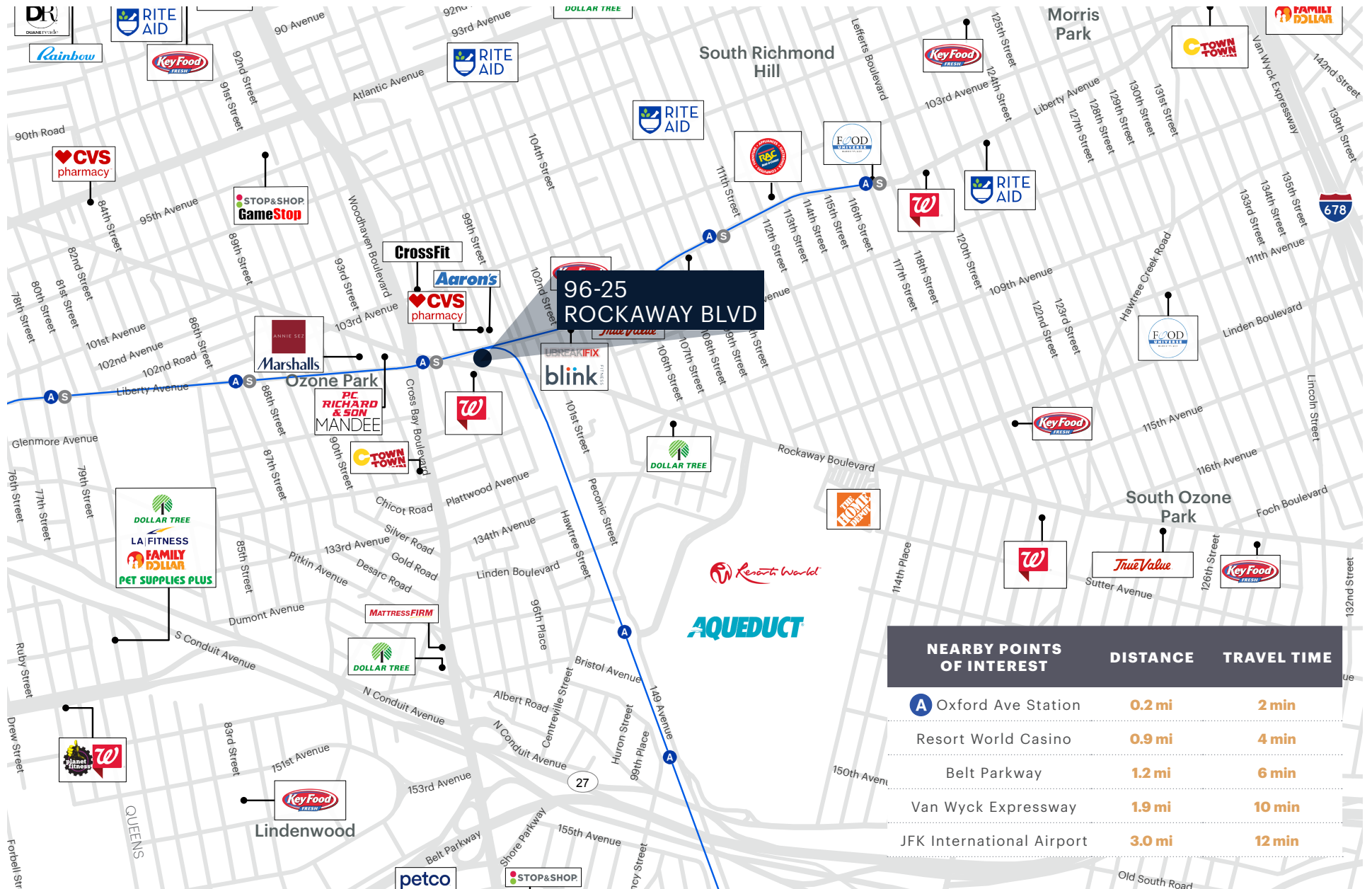
Total Gross Annual Income	\$229,536
Less: General Vacancy & Credit Loss	(\$6,886)
Effective Gross Income:	\$222,650

PROJECTED EXPENSES

TYPE	PROJECTION	PROJECTED
PROPERTY TAXES	23/24 Actual	\$43,610
HEAT	\$0.75/ GSF	\$6,413
INSURANCE	\$0.75/ GSF	\$6,413
WATER	\$0.50/ GSF	\$4,275
ELECTRIC	\$0.25/ GSF	\$2,138
REPAIRS	\$0.50/ GSF	\$4,275
MANAGEMENT	3% of EGI	\$6,679
TOTAL EXPENSES		\$73,802
NET OPERATING INCOME		\$148,848

**96-25 ROCKAWAY BOULEVARD
FOR SALE**

RETAIL MAP



96-25 ROCKAWAY BOULEVARD
FOR SALE

PROPERTY PHOTOS



CONTACT EXCLUSIVE AGENTS

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