ASKING PRICE \$7,775,000 PRICE PER SF \$163 CAP RATE 6%

85-20 ELMHURST AVENUE

CLICK FOR PRINCIPAL NDA

CLICK FOR BROKER NDA

Elmhurst, NY 11373 | Queens



53 - UNIT MULTIFAMILY BUILDING
METICULOUSLY MAINTAINED & CENTRALLY LOCATED



INVESTMENT HIGHLIGHTS



First-Time Sale by Original Owners



53-Unit Elevator Multifamily Building with Rent-Stabilized Tenancy



100% Occupied | Large Floor Plans



Two Blocks from Elmhurst Avenue Subway Station - E, F & R Trains



Located Less Than One Mile from Queens Center Mall



Extremely Well Maintained with Little to No Deferred Maintenance





PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of 85-20 ELMHURST AVENUE IN ELMHURST (The 'Property') - The Property is a six-story 53-unit rent stabilized multifamily building located in the Elmhurst neighborhood of Queens, NY.

The elevator apartment building has a total area of approximately 48,000 square feet and comprises 53 units. Among these units, 52 are rent-stabilized residential units, while one unit is occupied by a dentist as a commercial office space. The residential units consist of 42 one-bedroom apartments and 10 studios, all of which offer spacious floor plans. The current ownership has maintained the building impeccably, leaving it in excellent condition.

The Property is located just two blocks away from the Elmhurst Avenue Subway Station, making it an ideal location for commuters. It is also conveniently located near major thoroughfares such as Queens Blvd, Broadway, Roosevelt Avenue, and the Long Island Expressway. The central location of the building provides easy access to some of Queens' most popular attractions, including Flushing Meadow Park, Citi Field, Queens Center Mall, and the USTA Tennis Center.

For additional information, or to schedule a property tour, please reach out to the exclusive brokers directly.



PROPERTY SUMMARY THE OFFERING 85-20 Elmhurst Avenue **Property Address** Elmhurst, NY 11373 Located on the southeast corner of Location Elmhurst Avenue and Judge Street Block 1559 Lot 7 PROPERTY INFORMATION Gross Lot SF 10,350 SF (approx.) Lot Dimensions 108.25' X 97.67' (approx.) Number of Buildings 6 Stories **Building SF** 47,846 SF (approx.) **Building Dimensions** 90' X 93' (approx.) Elevator YES Residential Units 52 Commercial Units 1

ZONING INFORMATION	
Zoning	R7B
Floor Area Ratio (As-of-Right)	3.00
Buildable Sq. Ft. (As-of-Right)	31,050 SF (approx.)
Buildable Sq. Ft. (Community Facility)	31,050 SF (approx.)
Less Existing Structure	(47,846) SF (approx.)
Available Air Rights (As-of-Right)	-16,796 SF (approx.)

Total Units

\$1,273,860
12.502%
\$159,258
2

53

FINANCIAL SUMMARY - RESIDENTIAL REVENUE

UNIT	UNIT TYPE	LXP	ANNUAL RENT	MONTHLY LEGAL RENT
2-A	Studio	Oct-24	\$15,038	\$1,253
3-A	Studio	Sep-24	\$15,378	\$1,281
4-A	Studio	Nov-24	\$15,934	\$1,328
5-A	Studio	Dec-24	\$15,822	\$1,318
6-A	Studio	Sep-25	\$10,773	\$898
2-B	Studio	Jul-24	\$11,236	\$936
3-B	Studio	Feb-26	\$16,235	\$1,353
4-B	Studio	May-24	\$14,225	\$1,185
5-B	Studio	Sep-24	\$12,738	\$1,061
6-B	Studio	Sep-24	\$11,577	\$965
1-C	1 Bedroom	Mar-25	\$19,772	\$1,648
2-C	1 Bedroom	Nov-24	\$17,906	\$1,492
3-C	1 Bedroom	Dec-24	\$18,505	\$1,542
4-C	1 Bedroom	May-24	\$12,998	\$1,083
5-C	1 Bedroom	Feb-25	\$20,848	\$1,737
6-C	1 Bedroom	Mar-25	\$18,994	\$1,583
1-D	1 Bedroom	Aug-24	\$17,307	\$1,442
2-D	1 Bedroom	Mar-25	\$16,444	\$1,370
3-D	1 Bedroom	Aug-24	\$19,882	\$1,657
4-D	1 Bedroom	Feb-26	\$17,832	\$1,486
5-D	1 Bedroom	Jun-24	\$13,496	\$1,125
6-D	1 Bedroom	Apr-25	\$19,494	\$1,625
1-E	1 Bedroom	Oct-24	\$13,512	\$1,126
2-E	1 Bedroom	Jun-25	\$19,892	\$1,658
3-E	1 Bedroom	Jul-25	\$18,585	\$1,549
4-E	1 Bedroom	Oct-25	\$12,079	\$1,007
5-E	1 Bedroom	Jan-25	\$19,699	\$1,642

FINANCIAL SUMMARY - RESIDENTIAL REVENUE

UNIT	UNIT TYPE	LXP	ANNUAL RENT	MONTHLY LEGAL RENT
6-E	1 Bedroom	Apr-25	\$18,301	\$1,525
1-F	1 Bedroom	Oct-24	\$13,436	\$1,120
2-F	1 Bedroom	Jul-25	\$13,190	\$1,099
3-F	1 Bedroom	Mar-25	\$16,848	\$1,404
4-F	1 Bedroom	Jun-24	\$16,725	\$1,394
5-F	1 Bedroom	Sep-24	\$13,474	\$1,123
6-F	1 Bedroom	Feb-25	\$14,849	\$1,237
2-G	1 Bedroom	Sep-25	\$18,596	\$1,550
3-G	1 Bedroom	Dec-24	\$13,306	\$1,109
4-G	1 Bedroom	Nov-24	\$18,397	\$1,533
5-G	1 Bedroom	Jun-24	\$10,768	\$897
6-G	1 Bedroom	Feb-25	\$19,141	\$1,595
1-H	1 Bedroom	Jan-25	\$20,864	\$1,739
2-H	1 Bedroom	Mar-25	\$18,835	\$1,570
3-H	1 Bedroom	Jan-26	\$11,444	\$954
4-H	1 Bedroom	Feb-25	\$12,261	\$1,022
5-H	1 Bedroom	Oct-24	\$19,482	\$1,624
6-H	1 Bedroom	Aug-24	\$17,567	\$1,464
1-J	1 Bedroom	Sep-24	\$15,832	\$1,319
2-J	1 Bedroom	Jan-25	\$17,054	\$1,421
3-J	1 Bedroom	Dec-24	\$16,283	\$1,357
4-J	1 Bedroom	Jul-25	\$10,999	\$917
5-J	1 Bedroom	Mar-26	\$15,779	\$1,315
6-J	1 Bedroom	Oct-24	\$16,660	\$1,388
1-G	1 Bedroom / Super	N/A	\$-	\$-
		GR	OSS MONTHLY RESIDENTIAL REVENUE	\$68,024
		G	ROSS ANNUAL RESIDENTIAL REVENUE	\$816,290

COMMERCIAL REVENUE

UNIT	USE	LXP	ANNUAL RENT	MONTHLY RENT
1-B	Dentist Office	Apr-25	\$32,400	\$2,700
		GR	OSS MONTHLY RESIDENTIAL REVENUE	\$2,700
		G	ROSS ANNUAL RESIDENTIAL REVENUE	\$32,400

MISCELLANEOUS REVENUE

USE	ANNUAL RENT	MONTHLY RENT
Laundry	\$5,400	\$450
	GROSS MONTHLY MISC. REVENUE	\$450
	GROSS ANNUAL MISC. REVENUE	\$5,400
	TOTAL GROSS MONTHLY REVENUE	\$71,174
	TOTAL GROSS ANNUAL REVENUE	\$854,090

INCOME & EXPENSE

RESIDENTIAL REVENUE	UNITS	\$/UNIT	ANNUAL INCOME
Gross Annual Residential Income	52	\$15,616	\$812,027
Less General Vacancy / Credit Loss (3.0%)		\$(468)	\$(24,361)
Effective Gross Annual Residential Income		\$15,147	\$787,666

COMMERCIAL REVENUE	UNITS	ANNUAL INCOME
Gross Annual Commercial Income	1	\$32,400
Less General Vacancy / Credit Loss (3.0%)		\$(972)
Effective Gross Annual Commercial Income		\$31,428

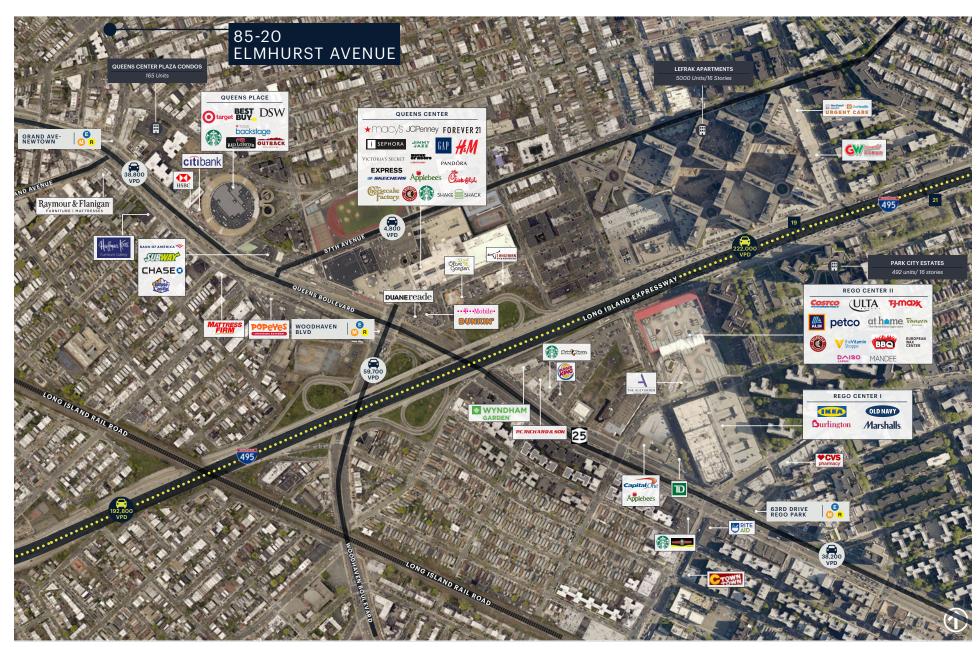
MISCELLANEOUS REVENUE	ANNUAL INCOME
Gross Annual Miscellaneous Income	\$5,400
Less General Vacancy / Credit Loss (3.0%)	\$(162)
Effective Gross Annual Other Income	\$5,238

TOTAL REVENUE	GSF	ANNUAL INCOME
Total Gross Annual Income	47,846	\$849,827
Less General Vacancy / Credit Loss		\$(25,495)
Effective Gross Annual Income		\$824,332

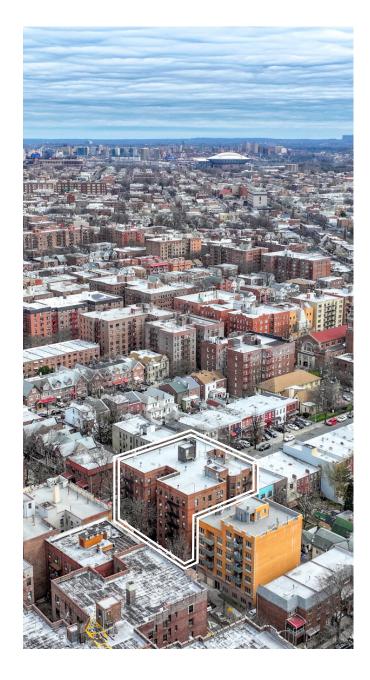
EXPENSES

TYPE		% OF EGI	\$ / SF	EXPENSES
Property Taxes	23/24 Actual	19.32%	\$3.33	\$159,258
Insurance	Per Ownership	3.95%	\$0.68	\$32,573
Heat (Gas & Oil)	Per Ownership	5.76%	\$0.99	\$47,517
Electric	Per Ownership	1.15%	\$0.20	\$9,456
Water & Sewer	Per Ownership	7.27%	\$1.25	\$59,917
Repairs & Maintenance	\$0.25 / GSF	1.45%	\$0.25	\$11,962
Elevator Maintenance	Per Ownership	0.44%	\$0.08	\$3,600
Super Salary	\$500/ Month	0.73%	\$0.13	\$6,000
Management	3% of EGI	3.00%	\$0.52	\$24,730
TOTAL EXPENSES		43.07%	\$7.42	\$355,012

RETAIL MAP



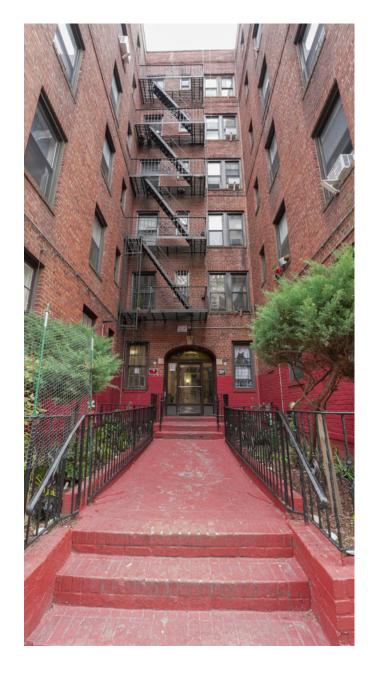
PROPERTY PHOTO







PROPERTY PHOTO







BUILDING UNIT

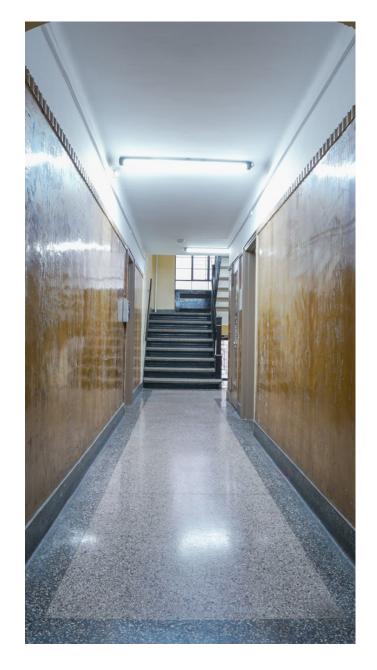




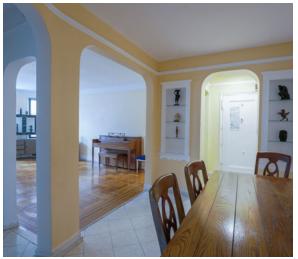




BUILDING UNIT









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