

# PRIME QUEENS TAXPAYER FOR SALE

## SALES - LEASING - APPRAISALS



### Victor D. Weinberger

NYS Licensed Sales Associate

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# 917-806-7040



### EXPERIENCE - KNOWLEDGE - DEDICATION

30 Years in Real Estate - Top 1% in USA  
Over 1,200 Transactions Closed

Remax Team: 71-15 Northern Blvd, Jackson Heights, NY, 11370  
Direct: 718-533-4136 Office: 718-429-4400 eFax: 917-831-4774

83-10 Astoria Blvd,  
East Elmhurst, NY., 11370

### FEATURING:

- \* High Income
- \* Ideal 1031 Exchange
- \* Great Exposure
- \* Rated Tenants
- \* Parking
- \* Block Front/3 street Frontage
- \* 1st Shopping Center off GCP
- \* 2 Minutes to LaGuardia Airport
- \* Extremely High Volume Traffic

PROPERTY VIDEO: [https://youtu.be/xfV\\_NjisJ1c](https://youtu.be/xfV_NjisJ1c) ← Highlight Link and Open in new tab



The asking price for the property was based on the information given to us by the owner(s) of the property and obtained from sources we deem reliable. Because Re/Max Team cannot guarantee this information, we suggest that the purchaser(s) do their own independent study pertaining to income, size, and other information needed to purchase this property.

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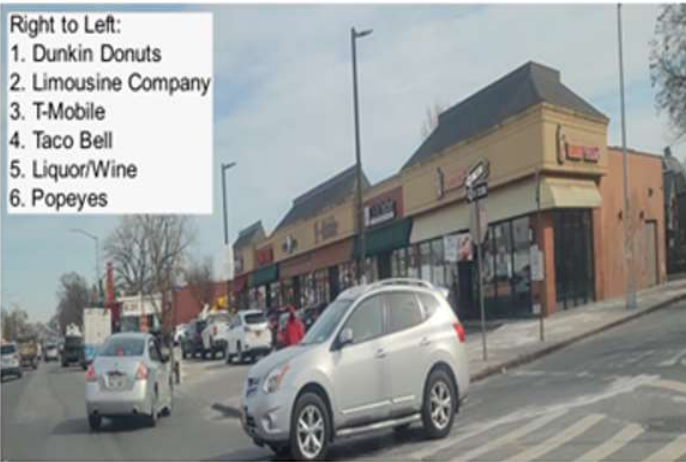
### PROPERTY/BUILDING INFO (NOTE 10,079 Sq.Ft of air-rights)

#### Address

Primary address	8310 Astoria Blvd
Zip code	11370
Neighborhood	East Elmhurst
Borough	Queens
Block & lot	01095-0016

#### Right to Left:

1. Dunkin Donuts
2. Limousine Company
3. T-Mobile
4. Taco Bell
5. Liquor/Wine
6. Popeyes



#### Property Taxes

Tax class	4
Property tax	\$80,606

#### Lot

Lot sqft	19,579
Lot dimensions	213.5 ft x 80.79 ft
Ground elevation	22 ft
Corner lot	CR

#### Zoning

Zoning districts	R4, C2-3
Zoning map	9c

#### Building

Building class	Shopping Center with or without Parking (K6)
Square feet	9,500
Building dimensions	210 ft x 45 ft
Buildings on lot	1
Stories	1
Roof height	18 ft
Year built	2010

Structure type	Neighborhood shopping center
Construction type	Other
Grade	B

#### Use

Commercial units	6
Retail sqft	9,500
Certificate(s) of occupancy	
CO issue date	9/10/2013
Issue type	Final

FAR (Floor to Area Ratio) Additional air-rights are available. See below

Commercial FAR.....	1.0
Commercial FAR as Built:.....	0.5

Allowable usable commercial floor area.....	19,579
Usable commercial floor area as built.....	9,500
Unused commercial floor area .....	10,079



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### LOCAL RETAIL MAP



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## INCOME/EXPENSES

Price:

Gross Rents 2022	\$ 497,086	
R.E. Tax reimbursements	48,934	
CAM reimbursements	19,513	
Water reading fees	420_	
CAM Admin. Fee	<u>3,778</u>	
Total Revenue		<b><u>\$569,731</u></b>
Less: Real Estate Taxes	80,606	
Cleaning	7,186	
Electricity	1,800	
Insurance	8,500	
Repairs/Maintenance	4,800	
Snow Removal	<u>3,000</u>	
Total Expenses		<b><u>\$105,892</u></b>
Net Income		<b><u>\$463,839</u></b>
Price:		<b>\$9,950,000</b>

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**NOTE:** There is a mortgage on this property that can be assumed for a 1% fee. The current balance is approximately \$2,150,000. The mortgage comes due 01/10/27. The interest rate is only 3.81%, and the monthly payment is \$12,935.06.

If you'll assume the mortgage, no additional debt can be placed on the property.

The current mortgage balance is \$2,158,148 (as of May 2022).

Amortization (paying off principal/debt amount) is now running at about \$6,150 per month.

The total monthly payment of \$12,935.06 includes interest and principal.

The balloon payment at the end of the mortgage term in Jan. 2027 is \$1,771,435.

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## Certificate of Occupancy

**CO Number: 402247421F**

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

<b>A.</b>	<b>Borough:</b> Queens	<b>Block Number:</b> 01095	<b>Certificate Type:</b> Final
	<b>Address:</b> 83-10 ASTORIA BOULEVARD	<b>Lot Number(s):</b> 16	<b>Effective Date:</b> 09/10/2013
	<b>Building Identification Number (BIN):</b> 4023992	<b>Building Type:</b> New	
<i>For zoning lot metes &amp; bounds, please see BISWeb.</i>			
<b>B.</b>	<b>Construction classification:</b> 1-E	(1968 Code)	
	<b>Building Occupancy Group classification:</b> C	(1968 Code)	
	<b>Multiple Dwelling Law Classification:</b> None		
	<b>No. of stories:</b> 1	<b>Height in feet:</b> 25	<b>No. of dwelling units:</b> 0
<b>C.</b>	<b>Fire Protection Equipment:</b> None associated with this filing.		
<b>D.</b>	<b>Type and number of open spaces:</b> Parking spaces (30), Parking (9074 square feet)		
<b>E.</b>	<b>This Certificate is issued with the following legal limitations:</b> None		
<b>Borough Comments:</b> None			

Borough Commissioner

Commissioner

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*Certificate of Occupancy*

**CO Number: 402247421F**

**Permissible Use and Occupancy**

All Building Code occupancy group designations are 1968 designations, except RES, COM, or PUB which are 1938 Building Code occupancy group designations.

Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
OS P		OG	B-2		6F	ACCESSORY PARKING FOR 30 MOTOR VEHICLES
001		OG	B-2		6F	ACCESSORY LOADING DOCK
001	345	OG	C		6	RETAIL STORES
<b>END OF SECTION</b>						

Borough Commissioner

Commissioner

**END OF DOCUMENT**

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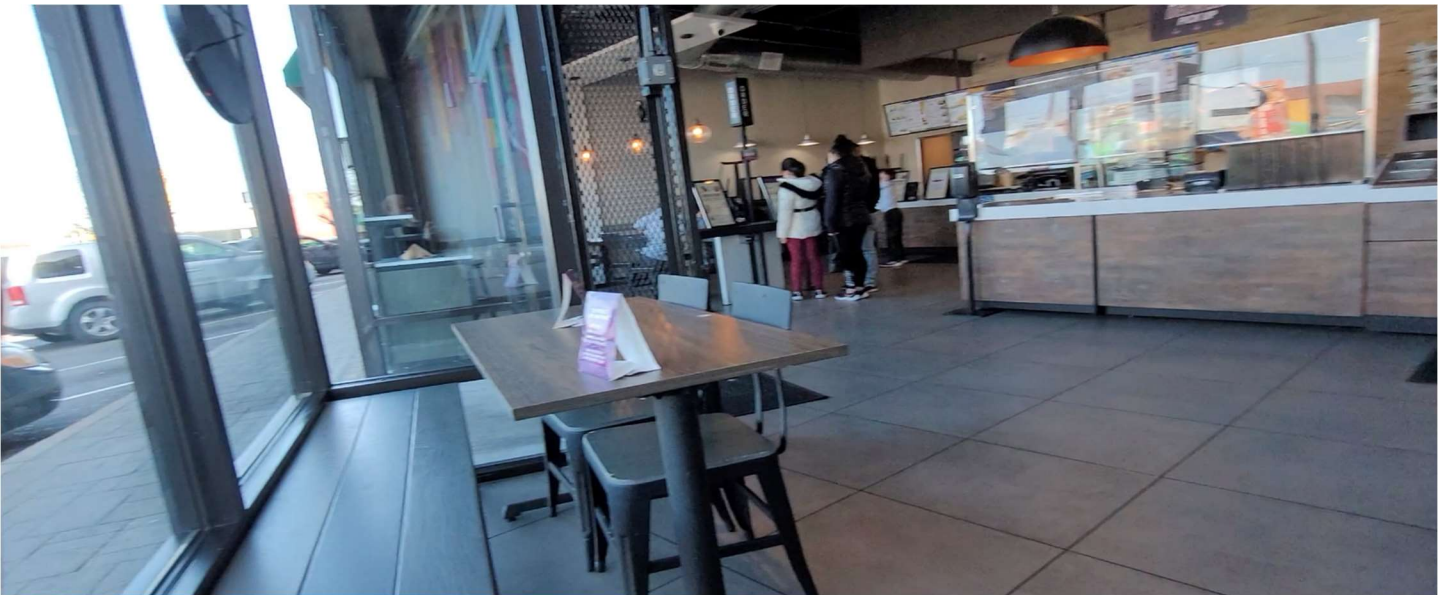


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**TYPICAL STORE AND CEILING HEIGHT**



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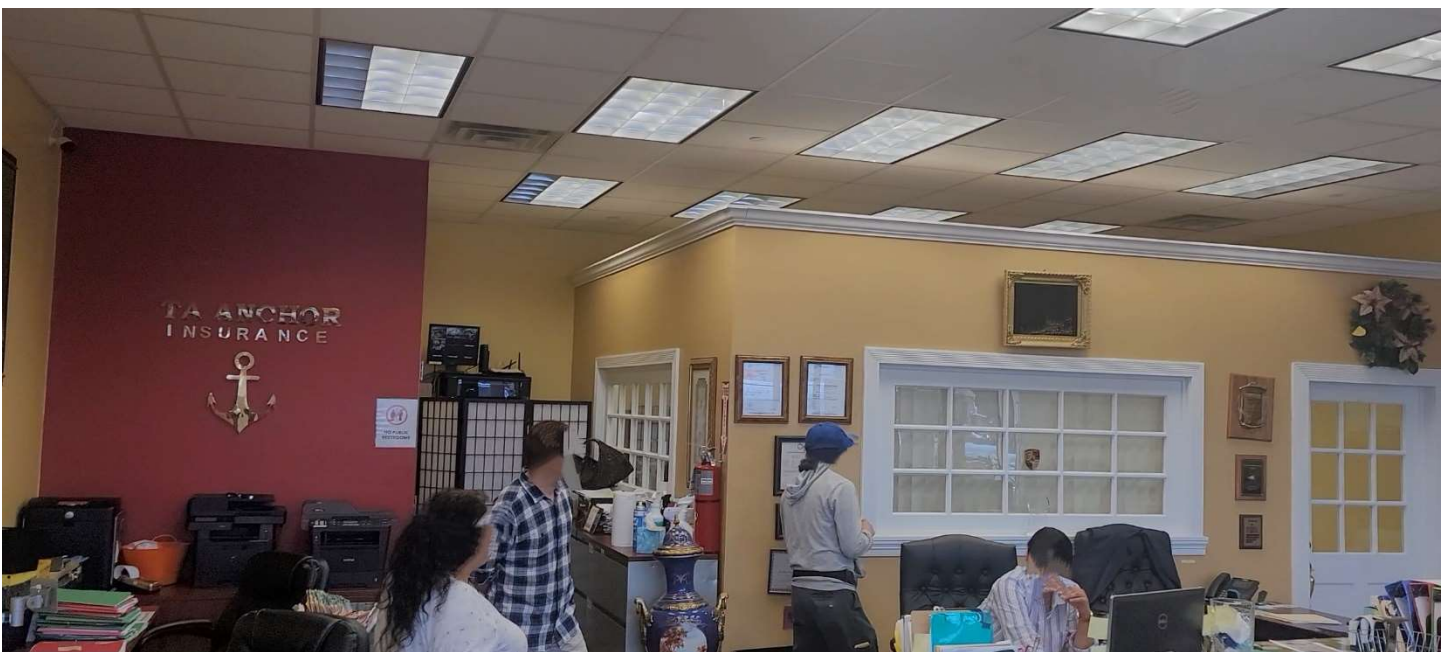
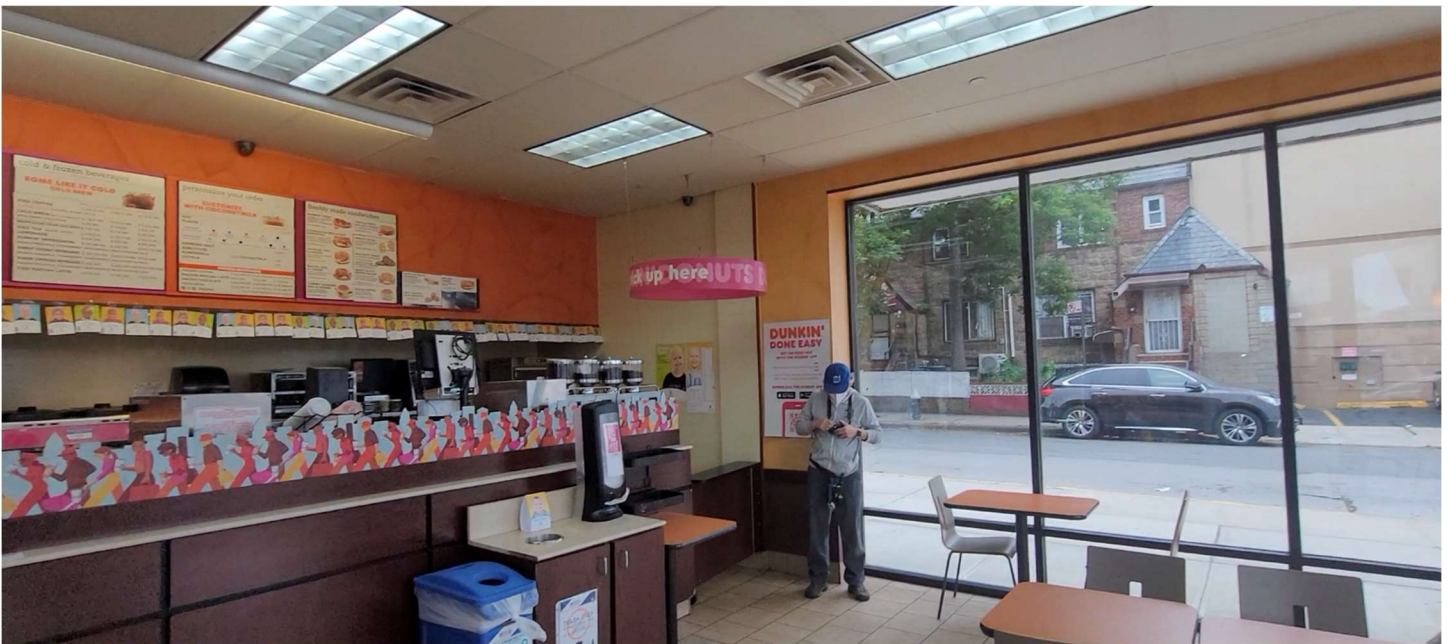
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**ELECTRIC ROOM**



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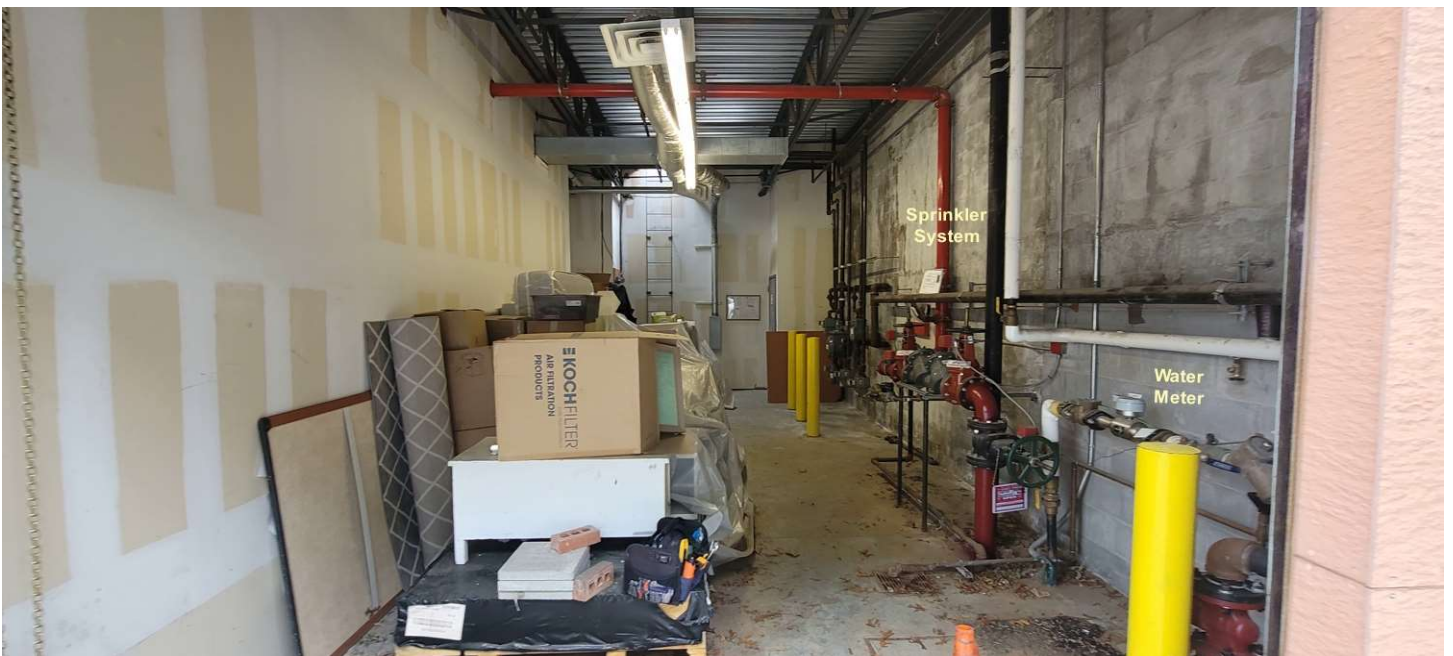
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**LOADING DOCK-GAS METER-WATER METER ROOM**





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**ROOF**



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**BUILDING OUTLINE**



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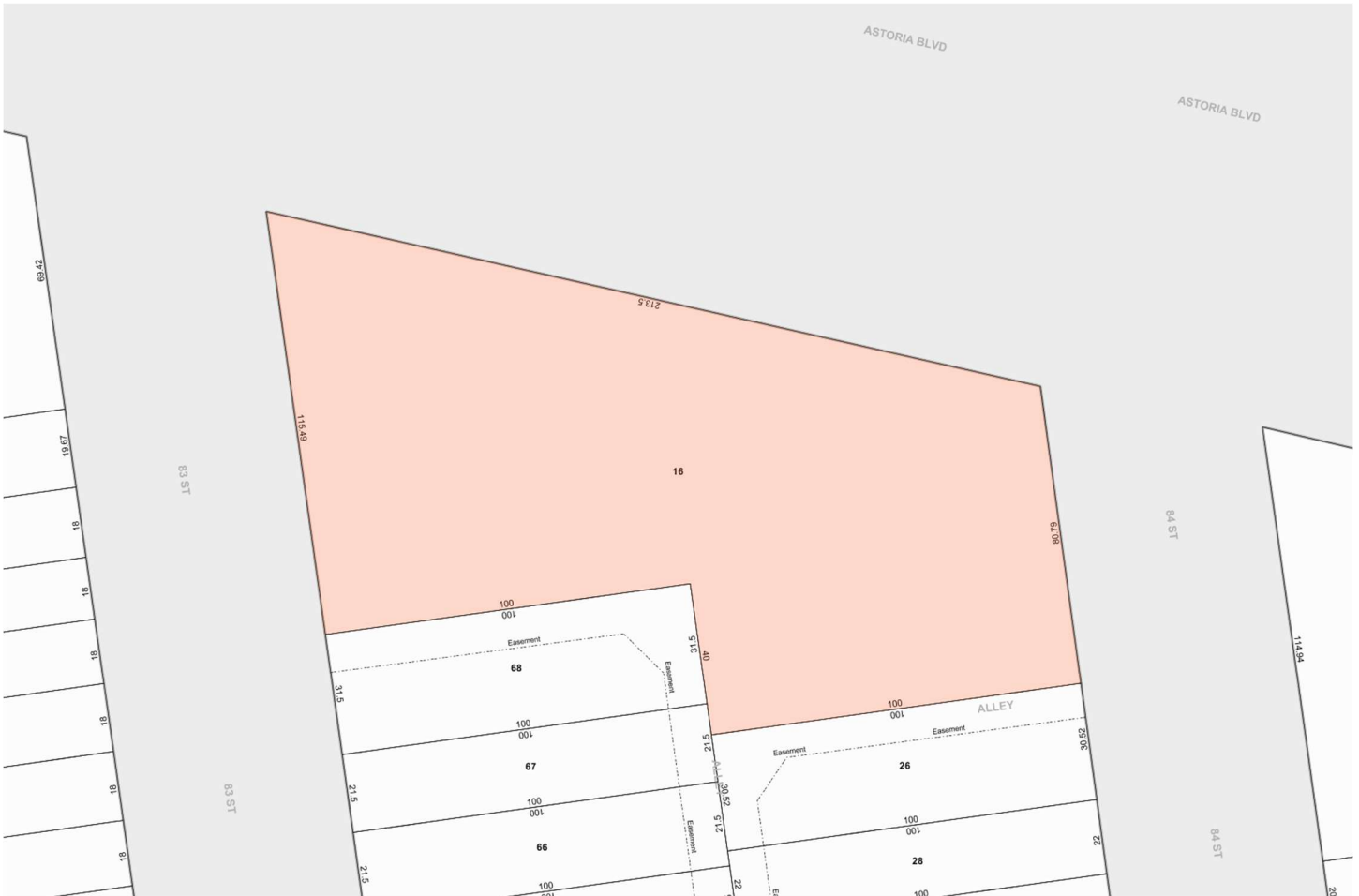


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**TAX MAP**



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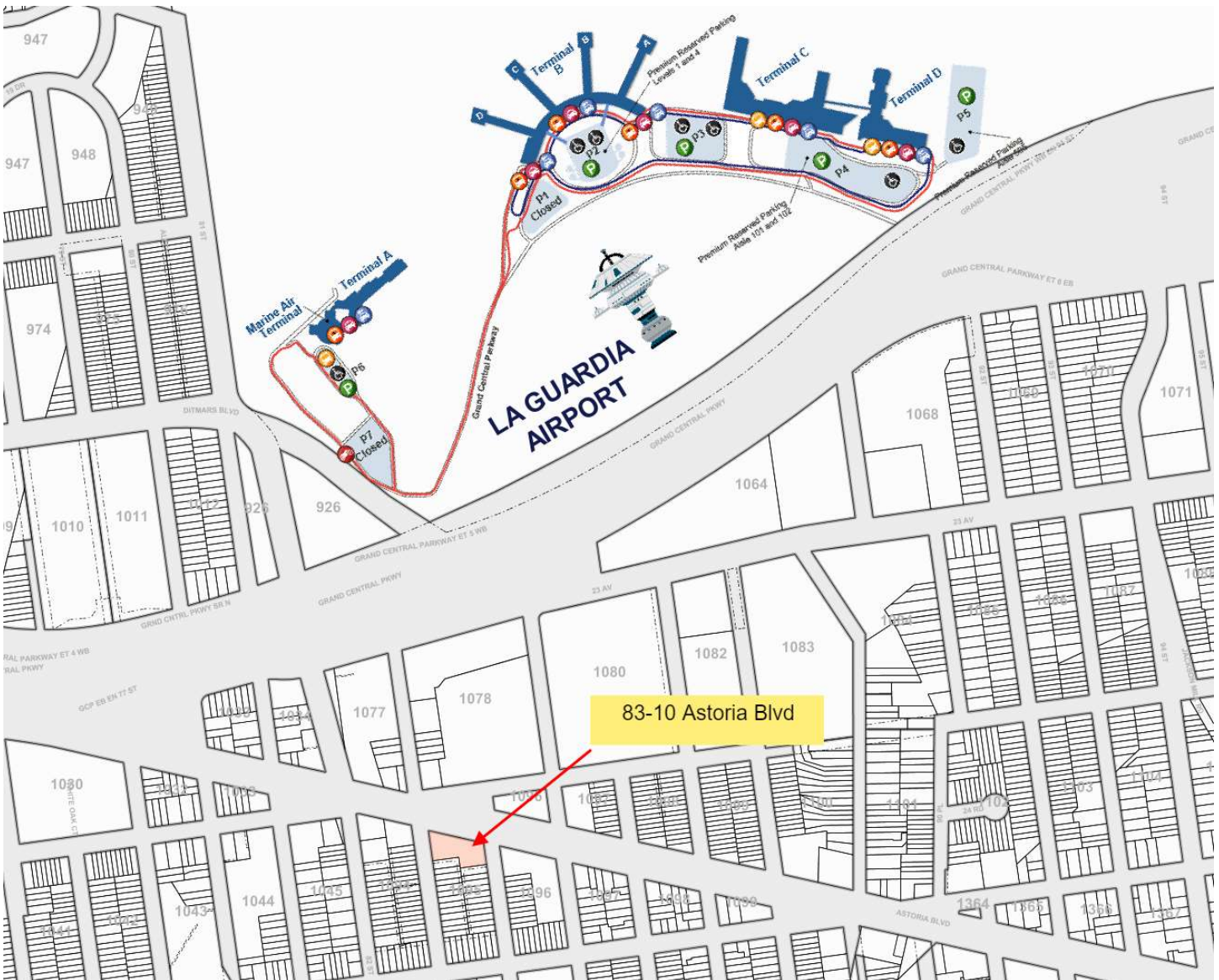
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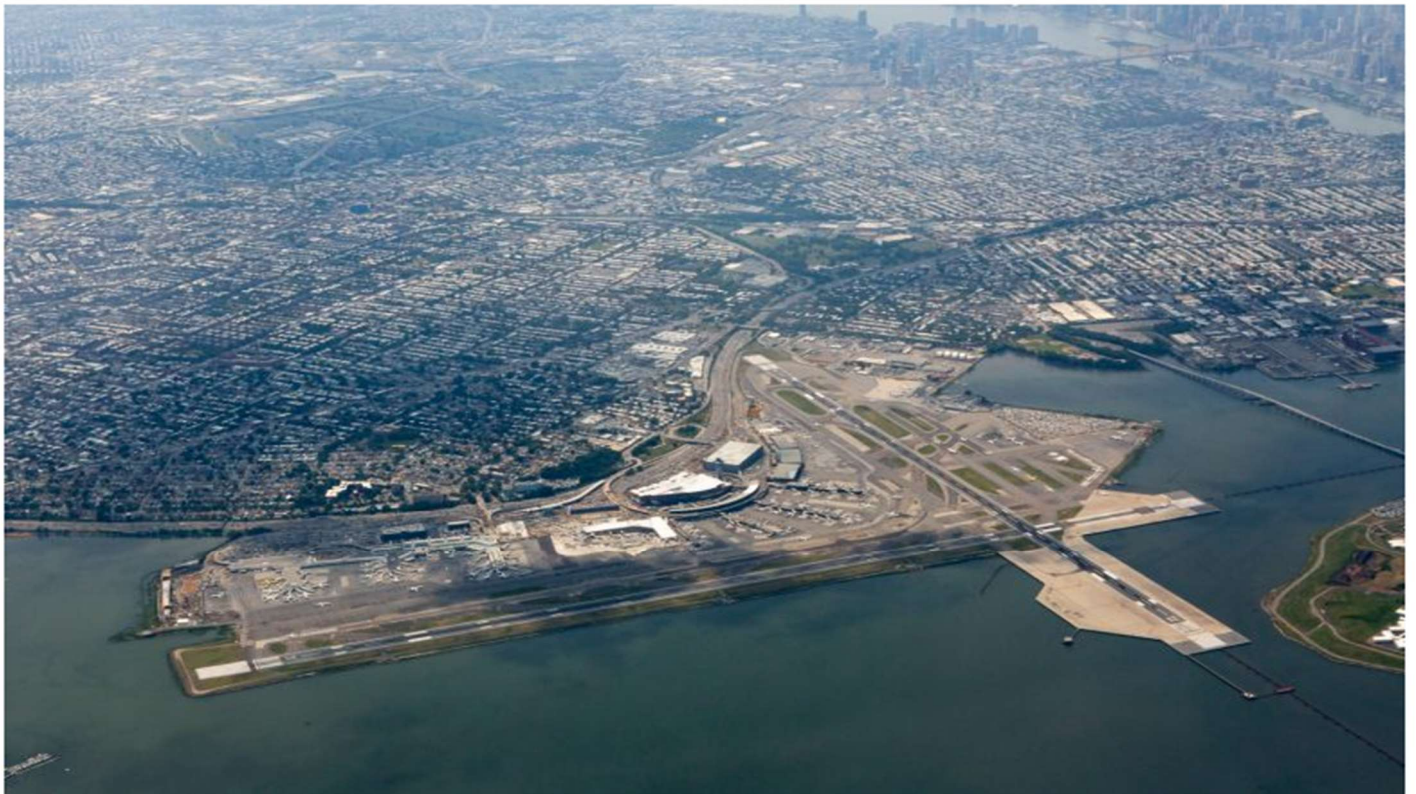
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## La Guardia Airport's \$8 Billion Overhaul Making Major Headway



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### DEMOGRAPHICS

Demographic data shown in this section was gathered from the 2020 American Community Survey and refers to zip code 11370.

#### Population Demographics

Total population	29,366
Female population	41.2%
Male population	58.8%
Median age	37.5
Male median age	35.4
Female median age	41.5

#### Education

No highschool	9.2%
Some highschool or college	64.3%
Bachelors degree	13.9%

#### Other

Citizens	84.5%
Citizens born in US	54.8%
English speakers	86.1%

#### Journey to Work

Work in a metropolitan area	100.0%
Work at home	7.2%
Go to work by car	35.6%
Go to work after 10 am	19.3%

#### Economic/Employment

Average household income	\$91,315
White collar	80.7%
Blue collar	19.3%

#### Housing

Family households	68.7%
Households with kids	27.5%
Housing units	10,989
Occupied housing units	7,550
Owner occupied units	52.8%
Average number of people per household	3
Median year structure built	1953
Houses with mortgages	50.3%

#### Wealth

Median value for units with a mortgage	\$767,600
Median value for units without a mortgage	\$770,200
Median gross rent	\$1,736
Median mobile home values	\$0
Median housing costs per month	\$1,693
Population in poverty	7.6%



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### ZONING MAP



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