

# 34-16 30TH AVENUE

ASTORIA, NY 11103



**MODERNSPACES**  
Commercial + Investment Division

3 UNIT MIXED-USE INVESTMENT FOR SALE ON MAJOR RETAIL CORRIDOR



Modern Spaces is pleased to announce that we have been exclusively retained to handle the disposition of 34-16 30th Avenue. The property is a 2,970 square foot, 3 unit mixed use building located on one of the premiere retail strips in Astoria. While most buildings on the block have substantially higher taxes, 34-16 30th Avenue has an annual tax of only \$7,109, of which 50% is reimbursed by the retail tenant. The retail tenant also reimburses 50% of the water.

## PROPERTY INFORMATION

|                             |                          |
|-----------------------------|--------------------------|
| <b>Block / Lot:</b>         | 626 / 146                |
| <b>Building Size:</b>       | 2,970 Sq. Ft.            |
| <b>Zoning:</b>              | C4-2A                    |
| <b>Units:</b>               | 1 Retail / 2 Residential |
| <b>Building Dimensions:</b> | 18' x 55' (Approx.)      |
| <b>Lot Dimensions:</b>      | 18' x 77' (Approx.)      |
| <b>Lot Size:</b>            | 1,386 Sq. Ft.            |

| Rent Roll              |            | Current          |
|------------------------|------------|------------------|
| Retail                 | Exp 8/2024 | \$9,125          |
| 2nd Floor*             |            | \$3,200          |
| 3rd Floor              |            | \$3,500          |
| <b>Total - Monthly</b> |            | <b>\$15,825</b>  |
| <b>Total - Annual</b>  |            | <b>\$189,900</b> |

| Expenses            |  | Annual         |
|---------------------|--|----------------|
| Taxes (19/20)       |  | \$7,109        |
| Tax Reimbursement   |  | (\$3,554)      |
| Water/Sewer         |  | \$1,040        |
| Water Reimbursement |  | (\$520)        |
| Insurance           |  | \$2,330        |
| Fuel                |  | \$1,026        |
| <b>Total</b>        |  | <b>\$7,431</b> |

|                             |                  |
|-----------------------------|------------------|
| Gross Income                | \$189,900        |
| Expenses                    | \$7,431          |
| <b>Net Operating Income</b> | <b>\$182,469</b> |

\*Current tenant pays \$2,200 and is m-m

## ASKING PRICE: \$3,500,000

### CONTACT

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The information contained herein has either been provided 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 it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, 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 HEREIN.