

90-02 ATLANTIC AVE.



PRICE:

\$4,500,000

90-02 ATLANTIC AVE.

Ozone Park, NY 11416



**FULLY-LEASED RETAIL
STRIP WITH ON-SITE
PARKING LOT**

PROPERTY HIGHLIGHTS

- Fully-leased & Newly-Renovated
- Highly Desirable Location
- Ideal 1031 Exchange Property with Stable Cash Flow & Long-Term Tenancy
- On-Site Parking Lot

JACOB ASHKENAZIE

Owner | Broker

917-494-9707

jacob@comrealtygroup.com

COMMERCE REALTY GROUP

Licensed Real Estate Brokerage



77-11 164th Street,

Fresh Meadows, NY 11366

MARC RICHTER

Owner | Broker

646-342-8959

marcrichter56@gmail.com



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FULLY-LEASED CORNER RETAIL STRIP WITH ON-SITE PARKING LOT



PROPERTY DESCRIPTION

Commerce Realty Group has been retained on an exclusive basis to arrange the sale of: 90-02 Atlantic Ave, Ozone Park, NY 11416.

90-02 Atlantic Ave is a 30,584 square foot fully-leased, two-unit strip center. In addition to being located with prime frontage on Atlantic Avenue, right off Woodhaven Blvd, this property boasts a long-term and stable tenant roster of a holiday store and a well established buffet restaurant. With stable cash flow, the building is well-maintained with no deferred maintenance and has undergone recent renovations, posing an ideal opportunity for retail investors and 1031 exchange buyers.

PROPERTY & BUILDING INFORMATION

ADDRESS	90-02 Atlantic Avenue
NEIGHBORHOOD	Ozone Park
BLOCK / LOT	9027-102
LOT DIMENSIONS	262 X 38.5
LOT SQUARE FOOTAGE	10,769
BUILDING SQUARE FOOTAGE	30,584
STORIES	3

ZONING INFORMATION

ZONING	M1-1
F A R (AS-OF-RIGHT)	10,769
ALLOWED USABLE FLOOR AREA	10,769
USABLE FLOOR AREA AS BUILT	30,584

NYC FINANCIAL INFORMATION

ASSESSMENT (20/21)	\$998,550
PROPERTY TAXES (20/21)	\$104,572

DISCLAIMER: NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN, AND THE SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, WITHDRAWAL WITHOUT NOTICE, AND TO ANY SPECIAL LISTING CONDITIONS IMPOSED BY THE PROPERTY OWNER(S). AS APPLICABLE, WE MAKE NO REPRESENTATION AS TO THE CONDITION OF THE PROPERTY (OR PROPERTIES) IN QUESTION.

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REVENUE

UNIT	TENANT	GROSS SQ. FT.	LEASE START	LEASE EXP.	TENANT % SHARE	TAX SHARE
#1	House Of Holidays	22,297	3/1/2009	2/28/2038	78%	\$57,749
#2	Queens Buffet	6,584	9/8/2009	6/1/2032	22%	\$8,706
TOTAL						\$66,455

UNIT	TENANT	GROSS SQ. FT.	P.P.S.F. (BASE RENT)	MONTHLY RENT	ANNUAL INCOME	TOTAL REIMBURSEMENTS
#1	House Of Holidays	22,297	\$8	\$14,250	\$171,000 *	\$57,749
#2	Queens Buffet	6,584	\$23	\$10,933	\$131,196 *	\$8,706
TOTAL					\$302,196	\$66,455

* Rent Increases Every 4 Years by 4.4% Starting 3/1/23 *

* Rent Increases to \$161,000 in September 2023 *

EXPENSES

REAL ESTATE TAXES (20/21)	PER DOF	\$104,552
INSURANCE	PER OWNER	\$24,000
WATER & SEWER	PAID BY TENANTS DIRECTLY	0
UTILITIES	PAID BY TENANTS DIRECTLY	0
REPAIRS & MAINTENANCE & RESERVES	PROJECTED @ \$0.25/SF	\$7,500
GROSS EXPENSES		\$136,052

NET OPERATING INCOME

GROSS ANNUAL RENT	\$302,196
GROSS ANNUAL REIMBURSEMENTS	\$66,455
GROSS ANNUAL REVENUE	\$368,651
LESS: GROSS EXPENSES	-\$136,052
NET OPERATING INCOME	\$232,599



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FULLY-LEASED RETAIL STRIP WITH ON-SITE PARKING LOT



Clocktower Plaza

	1-Mile Radius	3-Mile Radius	5-Mile Radius	⚡ 10-Min Drive
👤 Population	113,323	714,295	2,036,325	687,360
🕒 Daytime Population	85,166	545,318	1,614,291	527,054
💰 Average Household Income	86,265	85,368	78,603	85,716
🏠 Average Home Value	607,413	595,006	615,908	603,013
🎓 Bachelor's Degree or Higher	22.7 %	27.5 %	26.4 %	27.9 %

🚗 Vehicles Per Day: 40,986

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QUEENS BUFFET



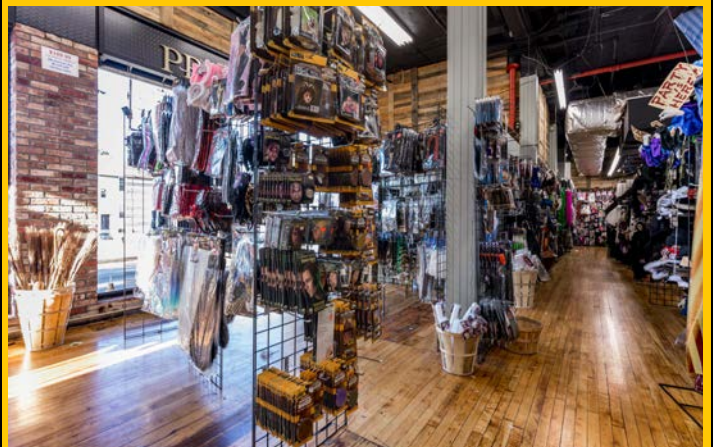
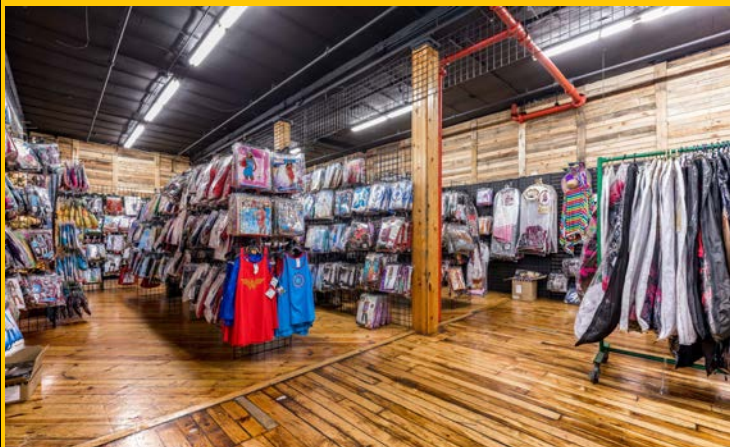
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HOUSE OF HOLIDAYS



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