

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](mailto: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](mailto:marcrichter56@gmail.com)



## 90-02 ATLANTIC AVE.

Ozone Park, NY 11416

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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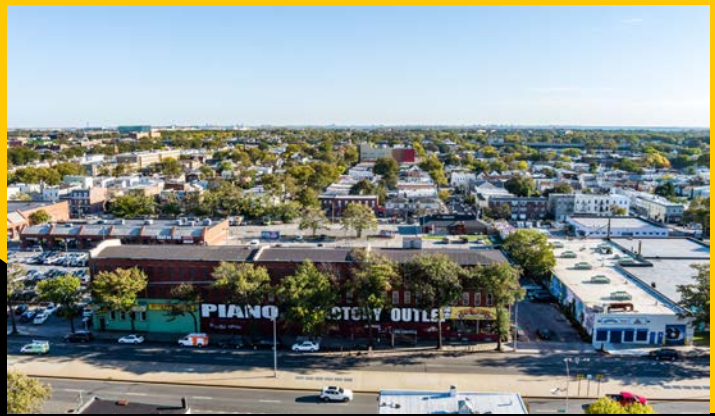
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ON-SITE PARKING LOT**



## 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
<b>TOTAL</b>						<b>\$66,455</b>

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	<b>\$171,000 *</b>	\$57,749
#2	Queens Buffet	6,584	\$23	\$10,933	<b>\$131,196 *</b>	\$8,706
<b>TOTAL</b>					<b>\$302,196</b>	<b>\$66,455</b>

\* 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
<b>GROSS EXPENSES</b>		<b>\$136,052</b>

## NET OPERATING INCOME

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



## 90-02 ATLANTIC AVE.

Ozone Park, NY 11416

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



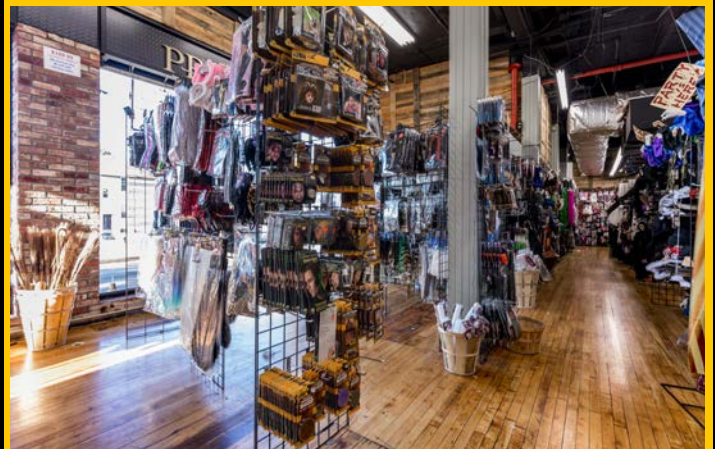
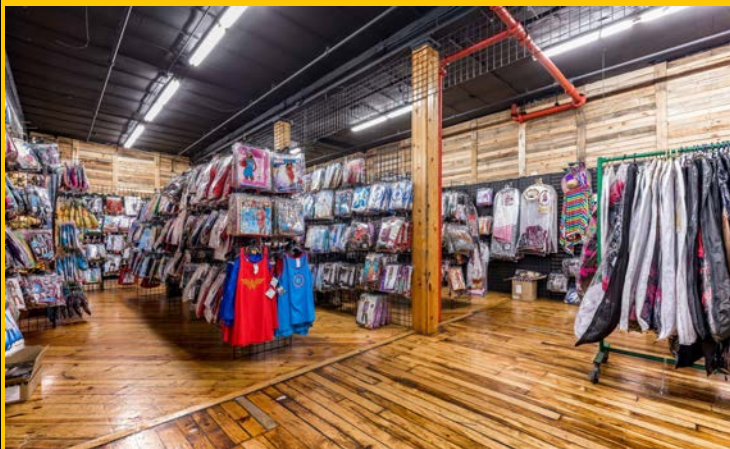
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# HOUSE OF HOLIDAYS



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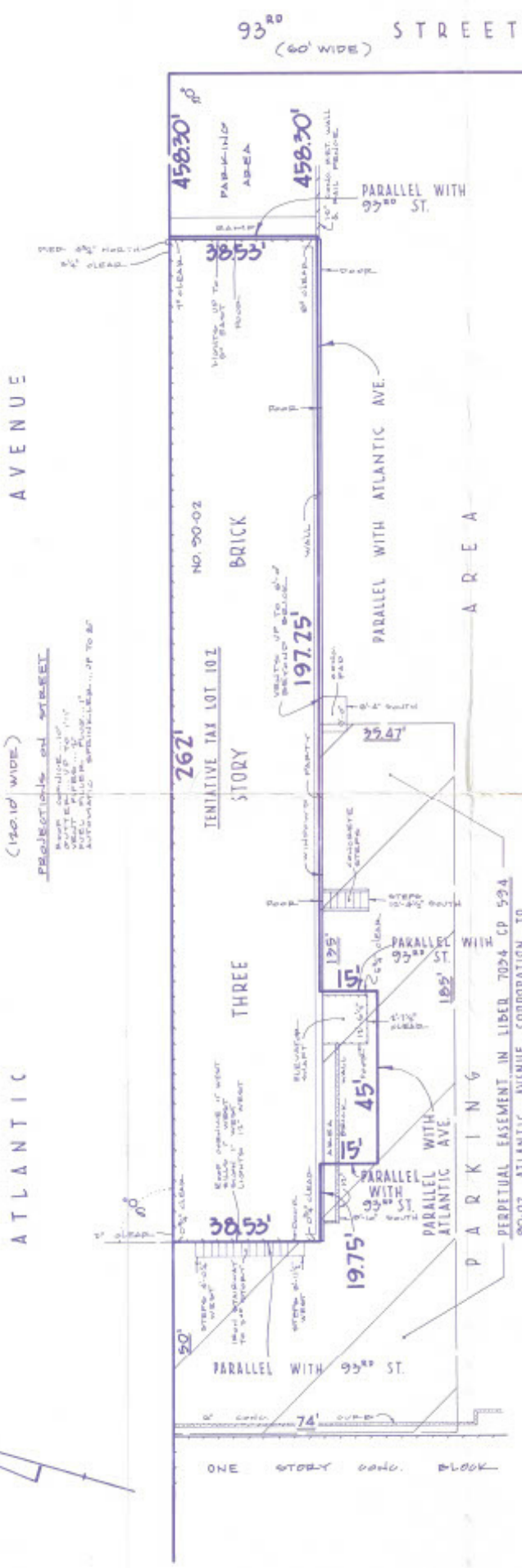
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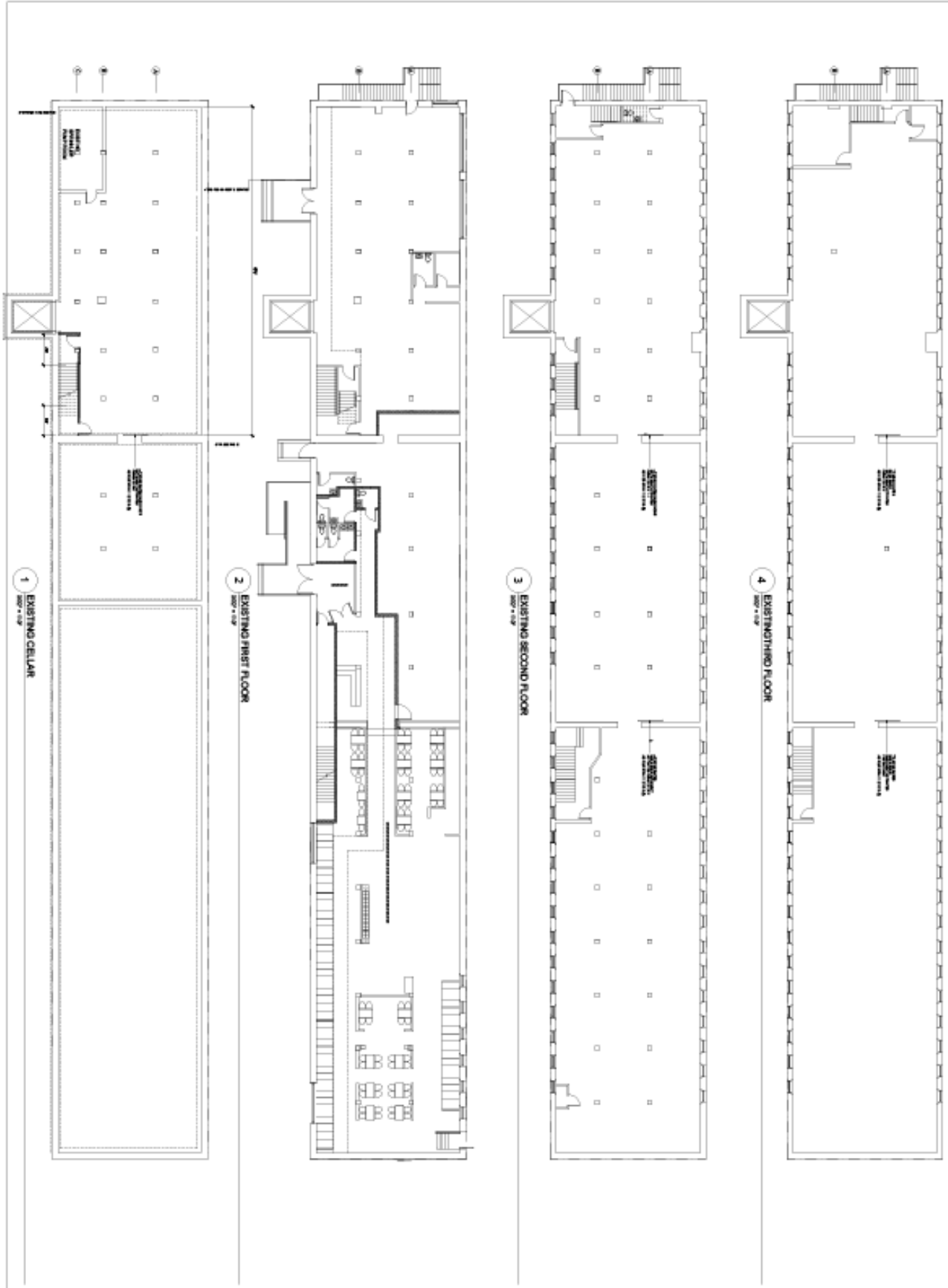


SURVEY OF PROPERTY  
 IN THE  
 BOROUGH AND COUNTY OF QUEENS  
 CITY AND STATE OF NEW YORK



U.S. STANDARD OF MEASUREMENT  
 SECTION III  
 9027  
 838-I  
 JOHN J. B...  
 APRIL 18, 1997  
 ALL RIGHTS RESERVED 1997  
 BARTLETT, LUDLAM & DILL ASSOCIATES  
 LAND & CITY SURVEYORS SINCE 1888  
 131 MINEOLA BLVD. MINEOLA, N.Y. 11701

UNLICENSED ASSISTANTS OR ASSISTERS OF A SURVEYOR ARE NOT PERMITTED TO PREPARE A SURVEY FOR THE PURPOSES OF THIS ACT UNLESS THEY ARE UNDER THE CLOSE PERSONAL SUPERVISION AND CONTROL OF A LICENSED SURVEYOR. THE LICENSEE SHALL BE RESPONSIBLE FOR THE ACCURACY OF THE SURVEY. THE LICENSEE SHALL BE RESPONSIBLE FOR THE ACCURACY OF THE SURVEY. THE LICENSEE SHALL BE RESPONSIBLE FOR THE ACCURACY OF THE SURVEY. THE LICENSEE SHALL BE RESPONSIBLE FOR THE ACCURACY OF THE SURVEY.



ARCHITECT: JAMIL COPPIN  
 ARCHITECT, P.C.  
 700 Madison Street, 11th  
 Floor, Trenton, NJ 08611  
 Phone: 609-392-8800

OWNER: Yonah Shalom  
 Shalom Family Trust  
 1000 Park Avenue  
 New York, NY 10028  
 (212) 460-5700

**LEGEND**

- EXISTING STRUCTURE
- EXISTING WALL
- EXISTING WINDOW
- EXISTING DOOR
- EXISTING STAIR
- EXISTING ELEVATOR
- EXISTING MECHANICAL
- EXISTING ELECTRICAL
- EXISTING PLUMBING
- EXISTING PAVEMENT
- EXISTING FLOORING
- EXISTING CEILING
- EXISTING LIGHTING
- EXISTING SIGNAGE
- EXISTING LANDSCAPE
- EXISTING SITEWORK

**SEQUENCING NOTES**

1. GENERAL CONTRACTOR SHALL VERIFY ALL EXISTING CONDITIONS AND CONDITIONS SHALL BE RECORDED IN ALL APPROPRIATE RECORDS AND REPORTS TO THE COMMUNITY DEVELOPMENT DEPARTMENT.
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**PROJECT:**  
 SPRINKLER INSTALLATION

**TITLE:**  
 SPRINKLER SYSTEM  
 INSTALLATION SEQUENCING  
 BB 2017 -009 COMPLIANCE  
 (NO. 1 - II, & VII FIGURE 1)

SP-DEMO-004.0  
 DATE: 11/14/17  
 DRAWING NO.: 11/14/17  
 SHEET NO.: 11/14/17  
 SCALE: 1/8" = 1'-0"