



NEWLY CONSTRUCTED 8 UNIT BUILDING FOR SALE!

129-24 Merrick Blvd.
Jamaica , NY 11434



PROPERTY SUMMARY

Offering Price	\$3,750,000.00
Building SqFt	7,500 SqFt
Levels	4
Units	8.00
Year Built	2023
County	Queens
Lot Size (SF)	4,145
Lot Dimensions	46 x 71 IRR
Building Dimensions	47 x 48
Block/Lot	12538/0001
Zone	R5D, C2-3



RENT ROLL

UNIT	TENANT NAME	BR/BA	MONTHLY RENT	ANNUAL RENT	LEASE START	LEASE END
1F	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025
1R	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025
2F	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025
2R	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025
3F	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025
3R	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025
4F	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025
4R	AUGMENTED CITYFHEPS	2/1	\$4,219.00	\$50,628.00	05/15/2024	05/14/2025

TOTAL

\$405,024.00

FINANCIALS

PRICING SUMMARY

PRICING	\$3,750,000
YEAR 1 NOI	\$338,119
CAP RATE/RETURN	9.02%

ADDITIONAL INCOME

PARKING LOT	\$15,600.00
TOTAL INCOME	\$420,624.00

EXPENSE BREAKDOWN

WATER	\$5,400.00
CON EDISON	\$20,800.00
PROPERTY INSURANCE	\$6,480.00
PAYROLL	\$4,000.00
MAINTENANCE	\$2,400.00
RESERVE	\$1,600.00
PROFESSIONAL FEES	\$3,200.00
SERVICE CONTRACT	\$800.00
PROPERTY MANAGEMENT	\$16,825.00
PROPERTY TAX	\$21,000.00
TOTAL EXPENSES	\$82,505.00



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421-a Projection Model

129-24 Merrick Boulevard, Queens, NY 11434

Block 12538, Lot 1

Year	1	2	3	4	5	6	7	8	9	10	11	12	13
	2023–2024	2024–2025	2025–2026	2026–2027	2027–2028	2028–2029	2029–2030	2030–2031	2031–2032	2032–2033	2033–2034	2034–2035	2035–2036
Annual Tax Liability without 421-a Benefit	\$13,783	\$106,697	\$109,898	\$113,195	\$116,591	\$120,088	\$123,691	\$127,402	\$131,224	\$135,161	\$139,215	\$143,392	\$147,694
Annual Tax Liability with 421-a Benefit	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075
Annual Tax Liability Savings	-\$7,291	\$85,622	\$88,823	\$92,120	\$95,516	\$99,014	\$102,617	\$106,327	\$110,149	\$114,086	\$118,141	\$122,317	\$126,619

Year	14	15	16	17	18	19	20	21	22	23	24	25
	2036–2037	2037–2038	2038–2039	2039–2040	2040–2041	2041–2042	2042–2043	2043–2044	2044–2045	2045–2046	2046–2047	2047–2048
Annual Tax Liability without 421-a Benefit	\$152,125	\$156,688	\$161,389	\$166,231	\$171,217	\$176,354	\$181,645	\$187,094	\$192,707	\$198,488	\$204,443	\$210,576
Annual Tax Liability with 421-a Benefit	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075
Annual Tax Liability Savings	\$131,050	\$135,614	\$140,314	\$145,156	\$150,143	\$155,279	\$160,570	\$166,019	\$171,632	\$177,413	\$183,368	\$189,501

Year	26*	27*	28*	29*	30*	31*	32*	33*	34*	35*
	2048–2049	2049–2050	2050–2051	2051–2052	2052–2053	2053–2054	2054–2055	2055–2056	2056–2057	2057–2058
Annual Tax Liability without 421-a Benefit	\$216,893	\$223,400	\$230,102	\$237,005	\$244,115	\$251,439	\$258,982	\$266,751	\$274,754	\$282,996
Annual Tax Liability with 421-a Benefit	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075	\$21,075
Annual Tax Liability Savings	\$195,819	\$202,325	\$209,027	\$215,930	\$223,041	\$230,364	\$237,907	\$245,677	\$253,679	\$261,922

* Tax exemption is proportionate to the affordability percentage in years 26–35

Total 35-Year Tax Liability without 421-a Benefit	Total 35-Year Tax Liability with 421-a Benefit	Total 35-Year Savings
\$6,173,424	\$737,612	\$5,435,812

DISCLAIMER: The above estimates are based on NYC Department of Finance guidelines. Furthermore, it is impossible to project future assessments and taxes with any degree of certainty. This firm does not warrant or guarantee the accuracy of the estimates provided above.

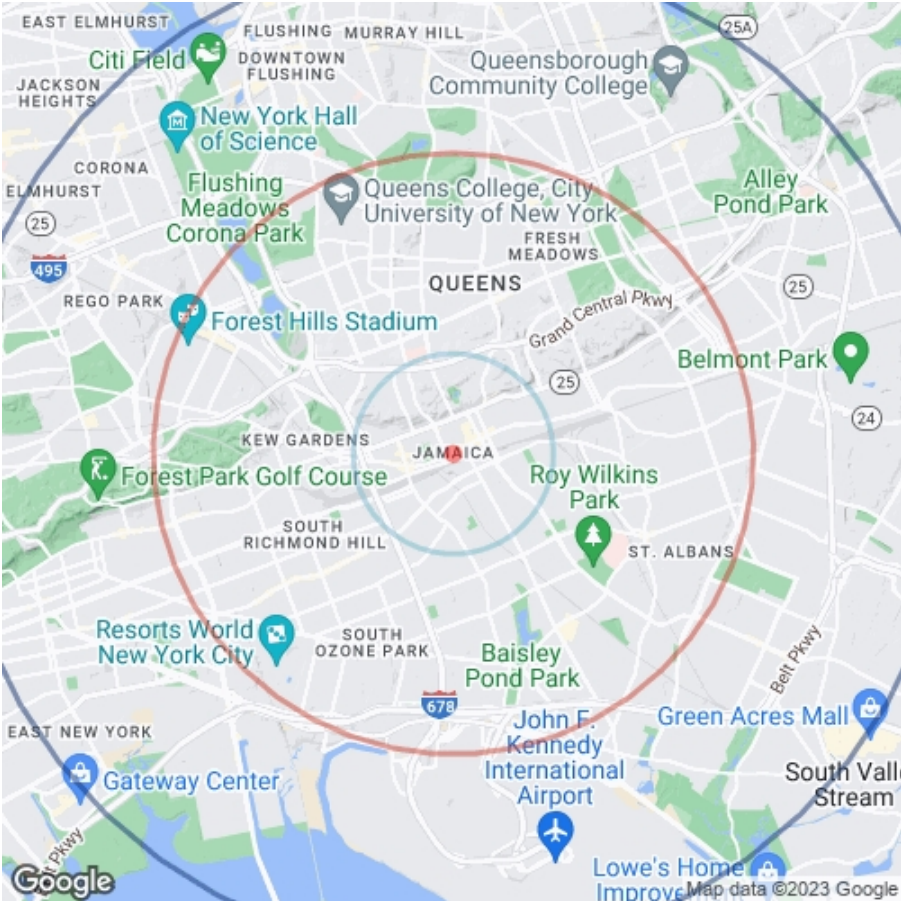


DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	98,943	634,364	1,534,303
2010 Population	105,691	636,583	1,549,268
2023 Population	121,913	690,151	1,661,674
2028 Population	127,993	695,761	1,663,663
2023-2028 Growth Rate	0.98 %	0.16 %	0.02 %
2023 Daytime Population	118,580	561,624	1,345,040

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	4,362	22,454	60,094
\$15000-24999	2,955	14,319	37,318
\$25000-34999	3,001	14,846	37,942
\$35000-49999	4,544	21,649	54,360
\$50000-74999	7,229	36,935	89,250
\$75000-99999	4,856	31,672	74,083
\$100000-149999	5,964	39,899	97,024
\$150000-199999	2,990	23,056	52,804
\$200000 or greater	2,151	23,831	55,575
Median HH Income	\$ 61,981	\$ 77,500	\$ 75,065
Average HH Income	\$ 86,831	\$ 107,660	\$ 104,073

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	30,457	212,924	518,929
2010 Total Households	32,067	210,961	517,628
2023 Total Households	38,053	228,670	558,485
2028 Total Households	40,153	230,442	559,640
2023 Average Household Size	3.12	2.96	2.94
2023 Owner Occupied Housing	12,646	118,671	276,710
2028 Owner Occupied Housing	13,072	121,069	282,285
2023 Renter Occupied Housing	25,407	109,999	281,775
2028 Renter Occupied Housing	27,081	109,373	277,355
2023 Vacant Housing	2,667	13,554	33,543
2023 Total Housing	40,720	242,224	592,028



EXCLUSIVELY PRESENTED BY:



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