



**45-05 DITMARS BOULEVARD, QUEENS, NY 11105**

**EXCLUSIVE OFFERING MEMORANDUM**

**Ditmars Boulevard Mixed-Used Building**

**IPRG**

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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

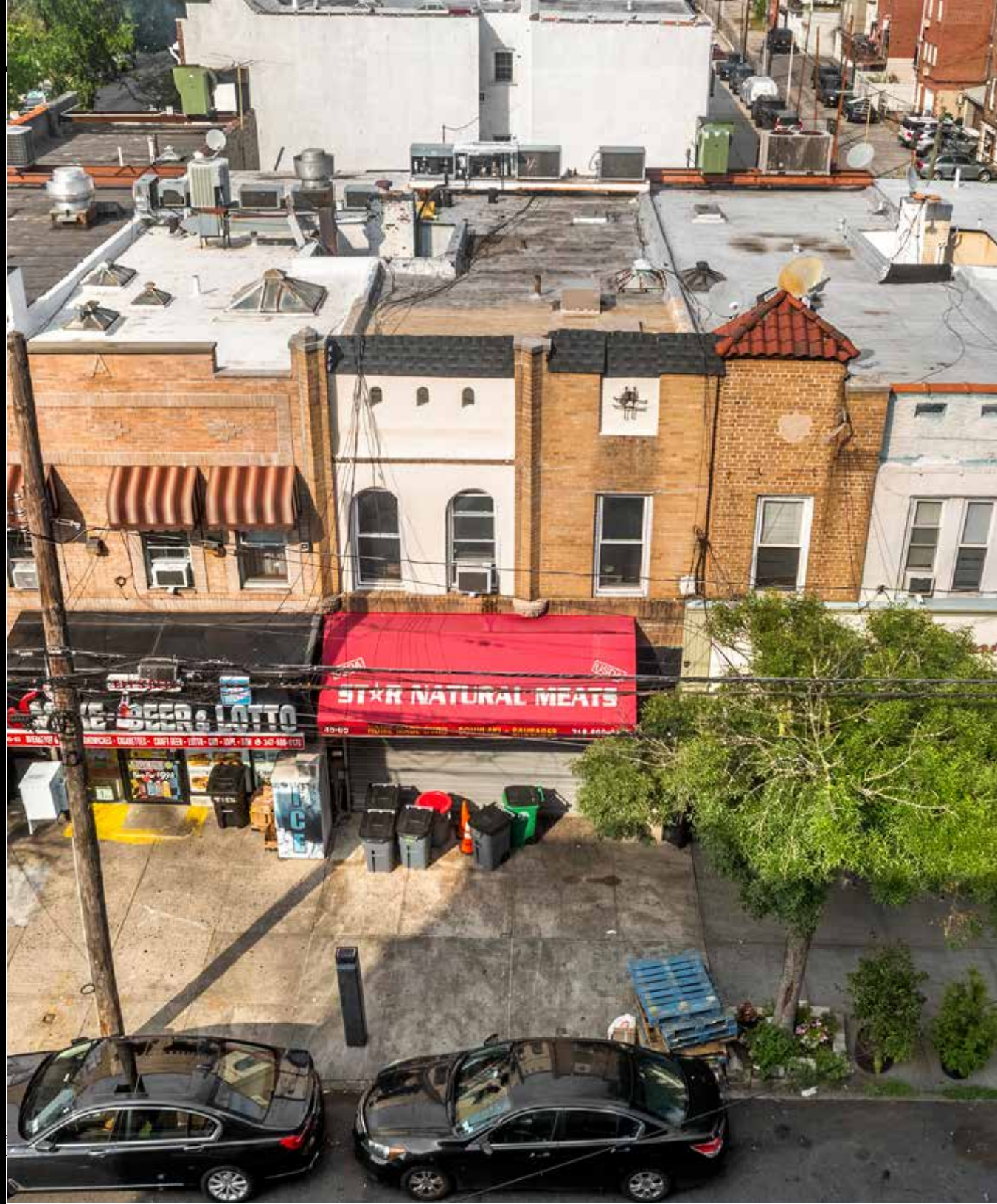
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# I PRG

## INVESTMENT PRICING

45-05 DITMARS BOULEVARD







**OFFERING PRICE**  
**\$2,100,000**

## INVESTMENT HIGHLIGHTS

2 Apts & 1 Store  
# of Units

3,300 SF  
Approx. SF

5.94%  
Current Cap Rate

7.17%  
Pro Forma Cap Rate

\$700,000  
Price/Unit

\$636  
Price/SF

13.68x  
Current GRM

11.60x  
Pro Forma GRM

45-05 DITMARS BOULEVARD, QUEENS, NY 11105

DITMARS BLVD MIXED-USED BUILDING FOR SALE

INCOME & EXPENSES

| UNIT   | TYPE           | APPROX. SF | CURRENT   | PRO FORMA | CURRENT RPSF | PF RPSF | STATUS | LEASE START | LEASE EXPIRY | NOTES                       |
|--------|----------------|------------|-----------|-----------|--------------|---------|--------|-------------|--------------|-----------------------------|
| 1      | 1 Bed / 1 Bath | 600        | \$2,200   | \$2,600   | \$44         | \$52    | FM     | -           | -            |                             |
| 2      | 2 Bed / 1 Bath | 700        | \$3,000   | \$3,400   | \$51         | \$58    | FM     | -           | -            |                             |
| Ground | Store          | 2,000      | \$7,588   | \$9,088   | \$46         | \$55    | -      | 12/1/2024   | 12/1/2029    | *3% Yearly Increases        |
|        |                | MONTHLY:   | \$12,788  | \$15,088  |              |         |        |             |              | *\$9,088 Starting 12/1/2025 |
|        |                | ANNUALLY:  | \$153,456 | \$181,056 |              |         |        |             |              |                             |

|                               | CURRENT     | PRO FORMA   |
|-------------------------------|-------------|-------------|
| GROSS OPERATING INCOME:       | \$ 153,456  | \$ 181,056  |
| VACANCY/COLLECTION LOSS (2%): | \$ (3,069)  | \$ (3,621)  |
| EFFECTIVE GROSS INCOME:       | \$ 150,387  | \$ 177,435  |
| REAL ESTATE TAXES (1):        | \$ (8,598)  | \$ (8,598)  |
| FUEL:                         | \$ (2,970)  | \$ (2,970)  |
| WATER AND SEWER:              | \$ (2,300)  | \$ (2,300)  |
| INSURANCE:                    | \$ (3,300)  | \$ (3,300)  |
| COMMON AREA ELECTRIC:         | \$ (500)    | \$ (500)    |
| REPAIRS & MAINTENANCE:        | \$ (2,000)  | \$ (2,000)  |
| MANAGEMENT (4%):              | \$ (6,015)  | \$ (7,097)  |
| TOTAL EXPENSES:               | \$ (25,683) | \$ (26,765) |
| NET OPERATING INCOME:         | \$ 124,703  | \$ 150,669  |

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.



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## PROPERTY INFORMATION

45-05 DITMARS BOULEVARD



# 45-05 DITMARS BOULEVARD, QUEENS, NY 11105

DITMARS BLVD MIXED-USED BUILDING **FOR SALE**

## INVESTMENT SUMMARY

IPRG has been exclusively retained to sell 45-05 Ditmars Blvd, a mixed-use investment opportunity located in the heart of Astoria, Queens, between 45th and 46th Road.

### PROPERTY OVERVIEW:

**Configuration:** 2 Residential Apartments + 1 Ground-Floor Retail Space

**Retail Lease:** Tenant currently in Year 11 of a 15-Year Lease with 3% Annual Increases

**Frontage:** Strong visibility on Ditmars Blvd, a high-traffic commercial corridor

### LOCATION HIGHLIGHTS:

- Situated in the vibrant Astoria neighborhood
- Walking distance to the N & W subway lines, providing convenient access to Manhattan and greater Queens
- Surrounded by a dynamic mix of dining, retail, and residential developments

This property presents a stable income-producing asset with long-term upside in a sought-after Queens location.

## BUILDING INFORMATION

|                           |   |
|---------------------------|---|
| BLOCK & LOT:              | 00771-0003  |
| NEIGHBORHOOD:             | Astoria   |
| CROSS STREETS:            | 45th & 46th   |
| BUILDING DIMENSIONS:      | 20 ft x 100 ft <b>Ground Fl</b> ; 20 x 65 <b>2nd Fl</b> |
| LOT DIMENSIONS:           | 20 ft x 110 ft  |
| # OF UNITS:               | 2 Apts & 1 Store  |
| APPROX. TOTAL SF:         | 3,300 SF  |
| ZONING:                   | R4  |
| FAR:                      | 1.0   |
| TAX CLASS / ANNUAL TAXES: | 1 / \$8,598   |

## TAX MAP

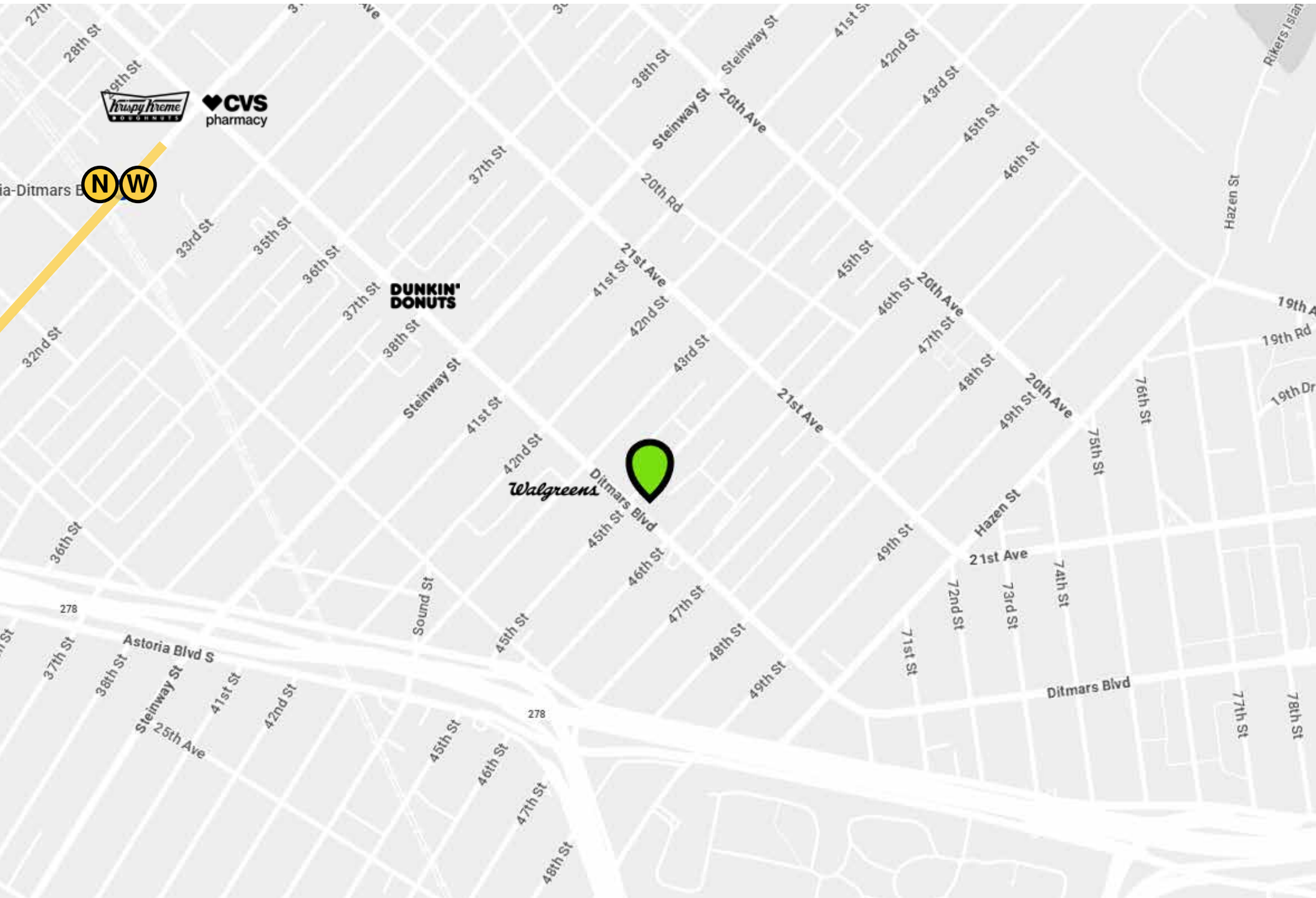




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DITMARS BLVD MIXED-USED BUILDING **FOR SALE**

PROPERTY MAP

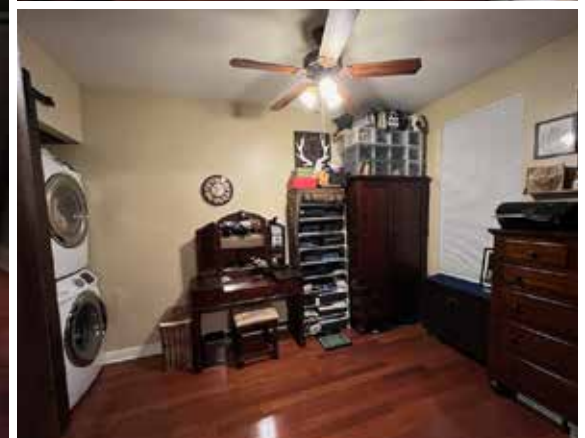




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DITMARS BLVD MIXED-USED BUILDING FOR SALE

INTERIOR PHOTOS



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DITMARS BLVD MIXED-USED BUILDING FOR SALE

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

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