



# 119-40 Metropolitan Avenue: Available for Lease

Kalmon Dolgin Affiliates, Inc.



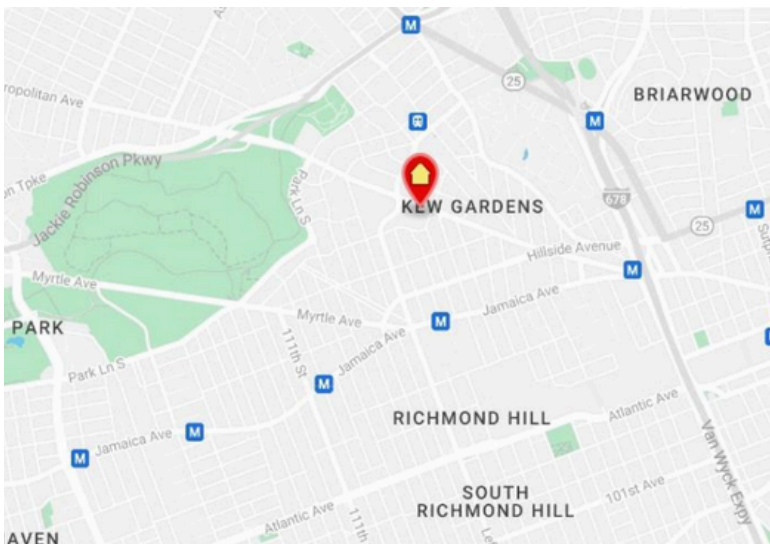




**Kalmon Dolgin Affiliates presents 15,618 SQ FT multi tenant commercial condominium located on the lower level with nine parking spaces available in the Kew Gardens neighborhood in Queens. Property is zoned for a community facility.**

#### **PROPERTY FEATURES**

- Near LIRR, J & Z lines Bus Stops on same block
- 9 Exterior parking spaces
- Lot Dimensions: 136 X 263
- Certificate of Occupancy: Professional Offices
- Zoning: R6B/R4A
- Year Built: 1987



**Asking Price : \$24.00 per PSF**

# Additional Information

## INCOME AND EXPENSE ANALYSIS

GROSS POTENTIAL INCOME				ACTUAL		PRO FORMA	
		%EGI	\$/SF		%EGI	\$/SF	
Gross Potential Commercial Rent	\$135,600	82.8%	\$9.48	\$300,600	89.5%	\$21.02	
Parking Income	\$27,000	16.5%	\$1.89	\$34,000	10.1%	\$2.38	
Expense Reimbursements	\$1,200	0.7%	\$0.08	\$1,200	0.4%	\$0.08	
Effective Gross Income	\$163,800		\$11.45	\$335,800		\$23.48	
Average Rent/SF/Anum	\$9.48			\$21.02			
EXPENSES							
Property Taxes	\$50,198	30.6%	\$3.51	\$51,070	15.2%	\$3.57	
Fuel	\$3,800	2.3%	\$0.27	\$3,800	1.1%	\$0.27	
Insurance	\$2,500	1.5%	\$0.17	\$2,500	0.7%	\$0.17	
CAM - Commercial	\$8,747	5.3%	\$0.61	\$8,747	2.6%	\$0.61	
CAM - Parking	\$3,709	2.3%	\$0.26	\$3,709	1.1%	\$0.26	
Total Expenses	\$68,954	42.1%	\$4.82	\$69,826	20.8%	\$4.88	
Net Operating Income	\$94,846			\$265,974			

AVERAGE RENT  
PER SF, PER ANUM

**\$9.48**

TAXES AS  
PERCENT OF EGI

**31%**

RE Taxes for Commercial Condo \$45,383  
RE Taxes for 9 Parking Spaces \$4,815

COMMERCIAL RENT							
UNIT	TENANT NAME	LEASE START	EXPIRATION	SF	ACTUAL	Projection	\$/SF
	Vacant			6,304	\$0	\$120,000	\$19.04
	ITrain, Inc.	Jun-14	Jun-24	940	\$33,600	\$33,600	\$35.74
	C.O.T International, Inc	Jan-17	M-T-M	929	\$33,000	\$33,000	\$35.52
	Vacant			276	\$0	\$30,000	\$108.70
	Vacant	Dec-22	Dec-27	2,095	\$0	\$45,000	\$21.48
	Orange Pay Corp	Feb-23	Jan-28	1,509	\$42,000	\$42,000	\$27.83
	Passion For Seniors, Inc.	Feb-15	Jan-25	831	\$12,000	\$12,000	\$14.44
	Suleman Abid	Mar-17	M-T-M	100	\$6,600	\$6,600	\$66.00
	Condo Lockers			531			
					ACTUAL	PROJECTION	
TOTAL COMMERCIAL REVENUE				13,715	\$127,200	\$322,200	\$9.27

## Interior Photos

