



**LANDAIR
PROPERTY
ADVISORS**

**ASTORIA COMMERCIAL BUILDING WITH PARKING
100% OCCUPIED
75 FEET OF FRONTAGE ON STEINWAY STREET**

34-27 AND 34-31 STEINWAY STREET, ASTORIA NY 11101

Presented By:

Anand Melwani

am@landairnyc.com | (516) 658-1222

Partner

Alexandre Goulet

ag@landairnyc.com | (212) 920-7658

Partner

PROPERTY SUMMARY

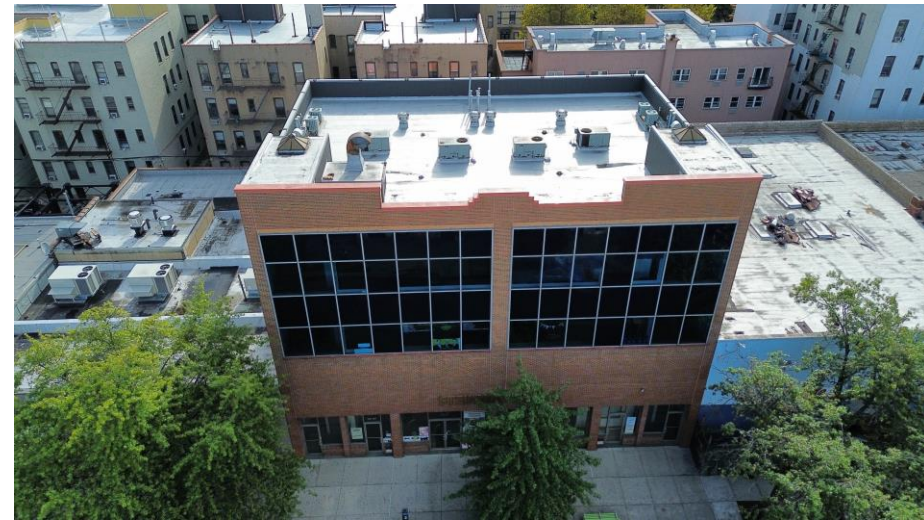
PROPERTY DESCRIPTION

Landair Property Advisors has been exclusively retained to sell 34-27 and 34-31 Steinway Street in the Astoria section of Queens. The asset consists of a 3-story elevated commercial building with 15,975 SF. The property is located less than 1 block from the M and R subway stop located at the corner of Steinway Street and 34th Avenue.

Built in 2003, the property benefits from high ceilings, expansive views and below grade parking. The entrance to the parking is on 41st Street behind the property. With below market rents in place, there is potential to increase the cash flow as leases roll. Additionally, there is 5 years remaining on the ICIP tax abatement.

PROPERTY HIGHLIGHTS

- ❑ Fully occupied commercial building
- ❑ Below grade parking – 21 legal spaces
- ❑ Built in 2003
- ❑ Upper floor tenants contribute to taxes, insurance and CAM
- ❑ Located 1 block away from the  trains



OFFERING SUMMARY

Sale Price:	\$5,700,000
Lot Size:	7,125
Zoning District:	C4-2A (R6A Equivalent)
Taxes	\$84,680
Gross Income	\$558,579
Expenses:	\$166,333
NOI	\$392,246
Cap Rate	6.9%
Price Per Square Foot	\$356
Building Square Feet	15,975



PROPERTY DETAILS

PROPERTY INFORMATION

Area	Astoria	Astoria
Block/Lot	673/13	673/11
Lot Dimensions	37.5 X 95	37.5 X 95
Lot Sq. Ft.	3,562	3,563

BUILDING INFORMATION

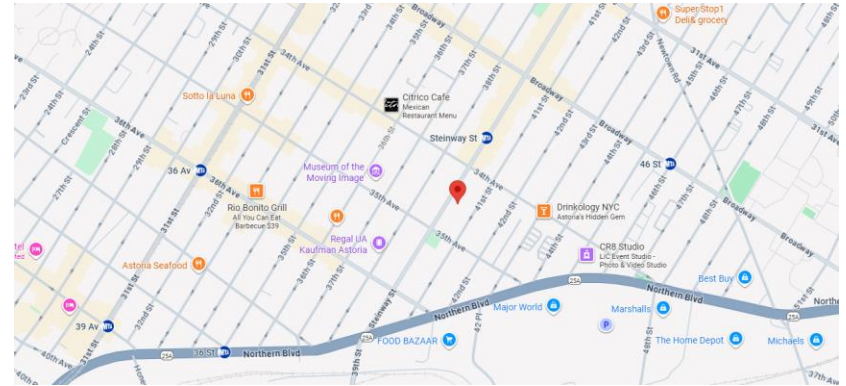
Building Type	Commercial	Commercial
Building Sq. Ft.	7,987	7,988
Total Units	3	3

NYC FINANCIAL INFORMATION

Assessed Value	\$567,900	\$630,900
Tax Rate	10.774%	10.774%
Gross Taxes	\$40,289	\$44,391

ZONING INFORMATION

Zoning District	C4-2 (R6A)	C4-2 (R6A)
Base Floor Area Ratio (FAR)	3.00	3.00
Residential Buildable Sq. Ft.	10,689	10,686
Commercial FAR	3	3
Commercial Buildable Sq. Ft.	10,689	10,686
U.A.P. FAR	3.9	3.9
U.A.P. Buildable Sq. Ft.	13,895	13,891
Community Facility FAR		
Community Facility Buildable Sq. Ft.		



RENT ROLL AND FINANCIALS

Tenant	Space	Base Rent	Tax Reimbursements	Insurance Reimbursements	Elevator Reimbursements	Storage Fees	Parking Spots	Total Annual Rent	SF	RPSF	Notes	Security	Increases	LXP	Options
Youman, Madeo & Fasono LLP (Immigration Law Firm)	3rd Floor Left	\$7,225.00	\$1,566.25	-	\$50.00	-	2	\$106,095.00	2,890	\$36.71	22.22% of entire Tax Bill, 1/6 of of Elevator Expenses	\$28,900.00	3%	8/31/2029	(1) 5-year
Little Treasures	3rd Floor Right	\$6,202.27	\$874.87	\$300.00	-	-	2	\$88,525.68	1,535	\$57.67	15% of entire Tax Bill, 15% of Insurance Cost	\$11,600.00	4%	7/31/2029	N/A
Youman, Madeo & Fasono LLP (Immigration Law Firm)	Entire 2nd Floor	\$10,500.00	\$2,349.10	-	\$100.00	-	4	\$155,389.20	4,425	\$35.12	33.3% of entire tax Bill, 33.3% of elevator maintenance	\$42,000.00	3%	5/31/2029	(1) 5-year
Civil Service	113, 121	\$1,803.53	-	-	-	\$200.00		\$24,042.36	500	\$48.08	-		3%	10/31/2028	N/A
Steinway Horizon Ltd.	Suites 100, 109, 110, 111, 114, 117, 118, 119, 120, 122, 123	\$5,490.16	-	-	-	-	2	\$65,881.92	4,000	\$28.03		\$11,500.00	4%	11/31/2036	(1) 5-year
US #1 Realty	101-107	\$3,237.94	-	-	-	-	2	\$38,855.28				\$5,000.00	4%	4/30/2030	
US #1 Realty	125	\$615.85	-	-	-	-	-	\$7,390.20					4%	10/31/2030	
Astoria Drivers Academy	108	\$2,700.00	-	-	-	-	-	\$32,400.00				\$2,700.00	4%	9/30/2026	
VACANT	112, 115, 116, 124	\$3,333.33	-	-	-	-	-	\$39,999.96	1,000		PROJECTED @ \$40 PSF				
		\$41,108.08	\$4,790.22	\$300.00	\$66.24	\$200.00		\$558,579.60							
Expenses															
	Taxes (2025/2026)	\$84,576.00	'ICAP TAX ABATEMENT EXPIRES IN 2030												
	Gas	\$4,000.00													
	Electric	\$10,000.00													
	Water/Sewer	\$7,000.00													
	Insurance	\$20,000.00													
	Repairs and Maintenance	\$12,000.00													
	Payroll	\$12,000.00													
	Management (3%)	\$16,757.39													
		\$166,333.39													
	NOI	\$392,246.21													



PROPERTY PHOTOS



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ADVISORY TEAM



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