

**FOR SALE**



**42-36 Crescent Street corner 42nd Road**  
**Long Island City, Queens County, NY 11101**  
**Retail Condominium**  
**For Sale: \$6,900,000**

**Metro Commercial & Business Brokers, Inc.**  
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42-36 Crescent Street  
Long Island City, NY 11101

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Long Island City is one of the fastest growing neighborhoods in New York City. Dense Residential Zoning allows for hi-rise apartment development. The site is located one block from the very busy Queensboro Plaza Subway Stop (N, Q and 7 lines with over 3.7 million riders per year), three blocks from the busy Queens Plaza Subway Stop (E, M and R lines with over 3 million riders per year) and tree blocks from the Court Square Subway Stop (E and M lines). Long Island City is also home to many businesses (Jet Blue and Metlife), Citibank building, Gotham Center, CUNY Law School, UN Federal Credit and more with a tremendous daytime population.



2023	1 Mile	3Mile
Estimated Population	106,000	1,780,000
Estimated Median HH Income	\$90,900	\$93,200

## PROPERTY INFORMATION

Address: 42-36 Crescent Street SWC 42rd Road  
Long Island City, Queens County NY 11101

Block/Lot: 429/1101  
Commercial Retail Condo  
First Floor Area: 4,801 SF  
Basement Area: 2,278 SF  
C/O Retail Use Group 6

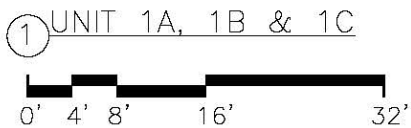
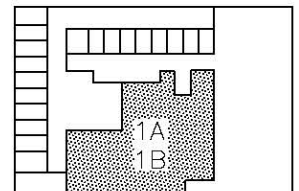
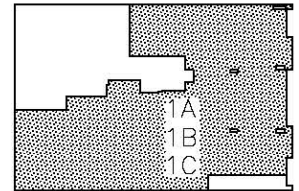
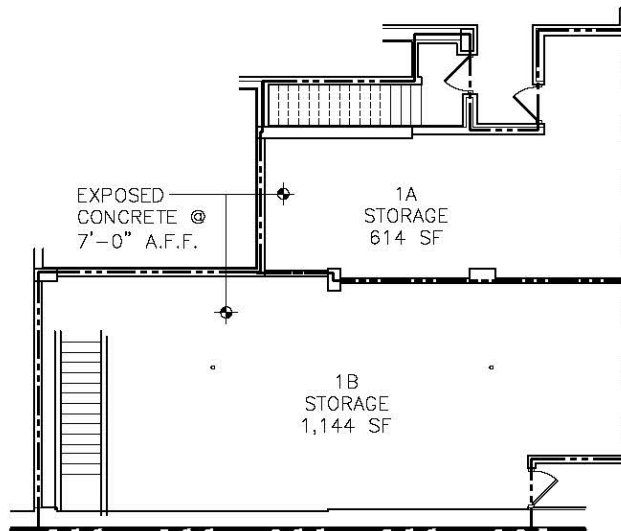
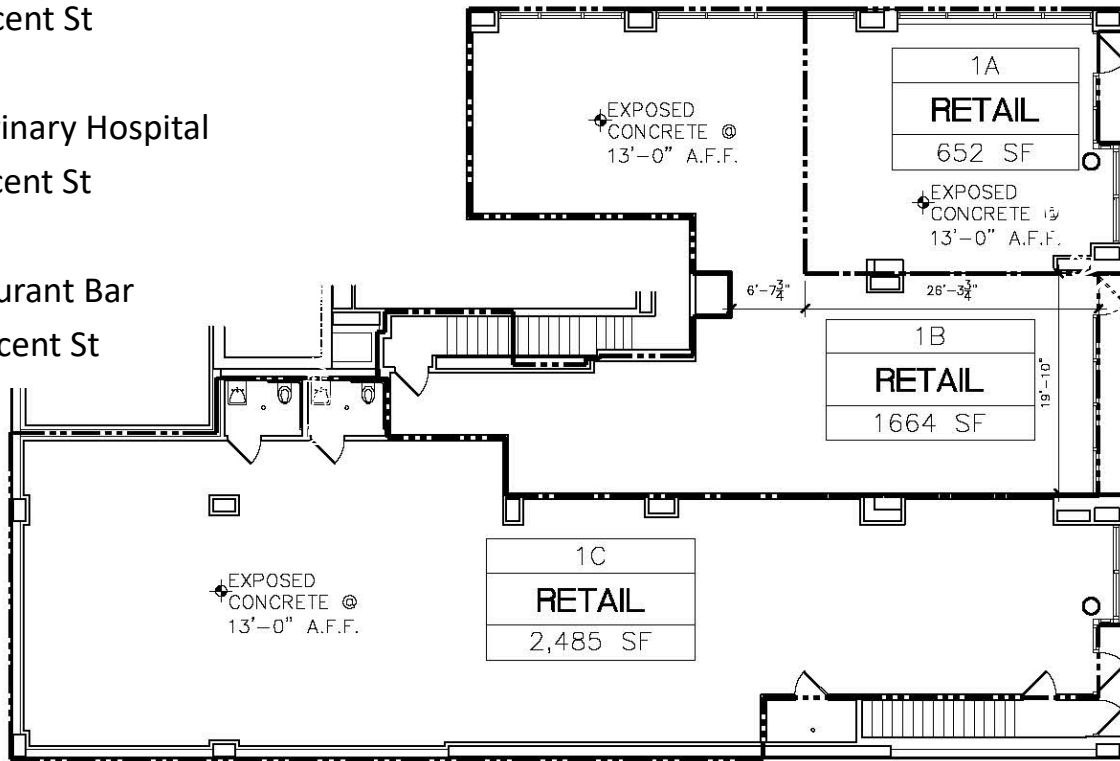
## INCOME

Pro Forma Gross: \$378,141  
RE Tax 23/24 8,253  
Insurance: 4,323  
Expenses: 13,365  
NOI: \$352,200

**ZONING M1-5/R7-3**

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- Vacant
- 1A 42-32 Crescent St
- West Hills Veterinary Hospital
- 1B 42-34 Crescent St
- Ooi Sushi Restaurant Bar
- 1C 42-36 Crescent St



NOTE: ALL DIMENSIONS ARE APPROXIMATE TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA AND INCLUDES COLUMNS, MECHANICAL PIPES, SHAFTWAYS, CHASEWAYS AND CONDUITS AND OTHER COMMON ELEMENTS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN.

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**NEW DEVELOPMENTS**

Under Construction Residential  
67 Story 1,104,555 SF  
938 Units

Under Construction Mix Use  
32 Story 270,000 SF  
435 Units

Under Construction Residential  
35 Story 230,000 SF  
240 Units

Future 350,000+ SF  
Mix Use Development

Under Construction Mix Use  
78,590 SF 78 Units  
11,459 SF retail

Queens Plaza **E M R**

Court Sq/23rd St **E M**

Court Square **G**

Court Square **7**

Court Sq/23rd St **E G M 7**

Queensbridge Housing

21st Street

Ed Koch Bridge Approach

A44th Drive

Crescent St

Jackson Ave

Ed Koch Bridge Approach

Queensboro Plaza **7 N W**

Thompson Ave

42-36 Crescent Street  
Long Island City, NY 11101

Income and Expense as of March 2024													Projected
Tenants	Address	Business Type	Lease Start	Lease Expired	SIZE SF	Occupancy	%	March-24	March-25	March-26	March-27	March-28	2029
VACANT	42-32 Crescent St, LIC	Bobble Tea	3/1/2019	2/28/2029	652 ( no cellar )		3.0%	\$78,000.00	\$80,340.00	\$82,750.20	\$85,232.71	\$87,789.69	\$90,423.38
Projected	Unit 1A				RE Tax	13.6%		\$1,135.87	\$1,135.87	\$1,135.87	\$1,135.87	\$1,135.87	\$2,040.00
West Hills Veterinary Hospital	42-34 Crescent St, LIC	Animal Hospital	9/1/2018	8/31/2028 *	1,664 (614 Cellar)		3.0%	\$125,376.00	\$129,137.28	\$133,011.40	\$137,001.74	\$141,111.79	\$169,196.00
	Unit 1B				RE Tax	34.4%		\$2,796.00	\$2,796.00	\$2,796.00	\$2,796.00	\$2,796.00	\$5,160.00
A&J 38, Inc.	42-36 Crescent St, LIC	Sushi Restaurant	11/1/2018	10/31/2028	2,485 ( 1,144 Cellar )		3.0%	\$172,847.76	\$178,033.19	\$183,374.19	\$188,875.41	\$194,541.68	\$253,408.00
	Unit 1C				RE Tax	52.0%		\$4,908.00	\$4,908.00	\$4,908.00	\$4,908.00	\$4,908.00	\$7,800.00
<b>Effective Gross Revenue</b>								\$385,063.63	\$396,350.34	\$407,975.66	\$419,949.73	\$432,283.03	\$528,027.38
<b>EXPENSES</b>													
Real Estate Taxes								\$8,352.00	\$8,352.00	\$8,352.00	\$8,352.00	\$8,352.00	\$15,000.00
Insurance								\$4,323.00	\$4,452.69	\$4,586.27	\$4,723.86	\$4,865.57	\$6,000.00
Expenses								\$14,965.00	\$15,413.95	\$15,876.37	\$16,352.66	\$16,843.24	\$16,450.00
<b>Total Expenses</b>								\$27,640.00	\$28,218.64	\$28,814.64	\$29,428.52	\$30,060.81	\$37,450.00
<b>NET OPERATING INCOME</b>								\$357,423.63	\$368,131.70	\$379,161.02	\$390,521.21	\$402,222.21	\$490,577.38

\* West Hills Veterinary Hospital has a 5 year option at FMV - 6 month notice

EXPENSES	Current	Projected
**Real Estate Taxes	\$8,352.00	\$15,000.00
Insurance	\$4,323.00	\$6,000.00
Water and Sewer		
Electric	\$1,365.00	\$1,365.00
Fuel		
Licenses, Fees and Permits	\$4,000.00	\$4,000.00
Common Charges	\$9,600.00	\$10,000.00
<b>Total Expenses</b>	<b>\$27,640.00</b>	<b>\$36,365.00</b>

\*\* 25 Year ICAP Tax Abatement commencing in 2017

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