

20 Delaware Avenue

FOR SALE | 4-UNIT MULTI-FAMILY BUILDING | LONG BEACH, NY 11561



THREE POINT REAL ESTATE



PROPERTY DESCRIPTION

20 Delaware Avenue is a 4-unit multi-family building located on the southwest corner of Delaware Avenue and Oceanview Avenue on the south side of Long Island in Long Beach. The building consists of four 3-bedroom apartments and 10 parking spaces which are in the rear of the lot. 20 Delaware Avenue generates approximately \$121,800 per year from the parking fully leased and the net operating income is approximately \$99,000 per year. The four apartments are in very good condition and two of the four apartments were recently renovated. Current ownership put a new roof on the property in October 2020, the boiler was replaced new approximately 7 years ago, and the building mechanicals are very well maintained.

20 Delaware Avenue provides rear ocean views and is less than a half-block from the beach. The property is adjacent to retail, restaurants, and shopping along West Beach Street.

LOCATION

The N33 bus and the Long Beach LIRR Station are a short distance away.

PROPERTY FEATURES

Address:	20 Delaware Avenue
Section_Block_Lot:	59 20 213
Stories:	2
Building & Lot Dimensions	
Ground Floor Dimensions:	30.6' x 60.0' 1,851 sq.ft. approx./irregular
2nd Floor Dimensions:	30.6' x 60.0' 1,851 sq.ft. approx./irregular
Building Gross Sq.Ft.:	3,702
Lot Dimensions:	73.45' x 80' 2' 5,876 sq.ft. approx./irregular
Residential Units:	4
Parking Spaces:	10
Property Taxes 2020/2021:	20 Delaware Avenue
Assessment:	\$66,355
Tax Class:	2
Taxes 2020/2021:	\$23,032

RENT ROLL

Residential	Monthly Rent
Apt. 1 - 3BR - 926 sq.ft.	\$2,500
Apt. 2 - 3BR - 926 sq.ft.	\$2,500
Apt. 3 - 3BR - 926 sq.ft.	\$2,600
Apt. 4 - 3BR - 926 sq.ft.	\$2,550
Residential Monthly Rent:	\$10,150
Residential Annual Rent:	\$121,800
Blended Residential Rent Per Sq.Ft.:	\$33

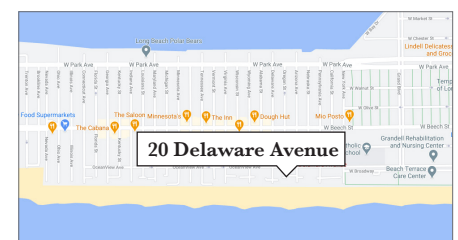
INCOME

Residential Monthly Rent:	\$10,150
Residential Annual Rent:	\$121,800
Monthly Parking Per Space:	\$195
10 Parking Spaces Monthly Rent:	\$1,950
10 Parking Spaces Annual Rent:	\$23,400
Portfolio Gross Annual Revenue:	\$145,200

PORTFOLIO ANNUAL EXPENSES

Taxes (2020/2021)	\$23,032.00
General Liability Insurance:	\$4,387.96
FEMA Flood Insurance:	\$3,295.00
Water/Sewer:	\$1,481.14
Electric:	\$732.00
Heat:	\$4,289.00
Vacancy/Collections: (2%)	\$2,904.00
Repair & Maintenance: (2%)	\$2,904.00
Management: (2%)	\$2,904.00
Total Expenses:	\$45,929
Total Net Operating Income:	\$99,271

LOCATION MAP



ASKING PRICE: \$1,450,000

For Further Information, Please Contact:

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