

BANKRUPTCY SALE:

157 BEACH 96TH ST. FAR ROCKAWAY, NY



STALLED CONSTRUCTION

10 Residential Units + Parking

4 Stories | 10,548 SF





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PROPERTY OVERVIEW

Rendering





PROPERTY OVERVIEW

157 Beach 96th Avenue, Queens, NY

Rosewood Realty Group is pleased to present the opportunity to purchase 157 Beach 96th Street, a mid-construction project in Bankruptcy.

- Court Approved Bankruptcy Sale
- Stalled Construction multifamily building
- Located in an Opportunity Zone
- One block from the beach
- 10,550 square feet | 40-foot tall structure
- Requires approximately \$800,00 to \$900,000 to complete
- 10 residential apartments: 7 one bedroom, and 3 two bedrooms.
- Six private terraces on the front apartments
- Large rooftop terrace; potential for high end roof deck lounge
- Eight indoor parking spaces
- Three blocks away from the Beach 98th Street subway station

Rockaway is a commuter's neighborhood that gives its residents a break from the rush of Manhattan and rewards them with beaches and breathtaking views of the horizon on the Atlantic Ocean. A secluded oasis that feels more like a charming New England port town but still offers all of the conveniences of living in NYC. Once you arrive in Rockaway, you'll realize there is nowhere else like it in New York City. The beaches are clean, the boardwalks are abundant with small restaurants and bars, and the Atlantic Ocean is a draw on hot summer days.

PROPERTY SNAPSHOT

ADDRESS	157 Beach 96th Street Queens, NY 11693
PROPERTY TYPE	Multi-family development
MARKET	Rockaway Beach
BUILDING SQ. FT.	10,548 SF
NUMBER OF STORIES	4
NUMBER OF UNITS	10 Residential
PARKING SPACES	8 Indoor

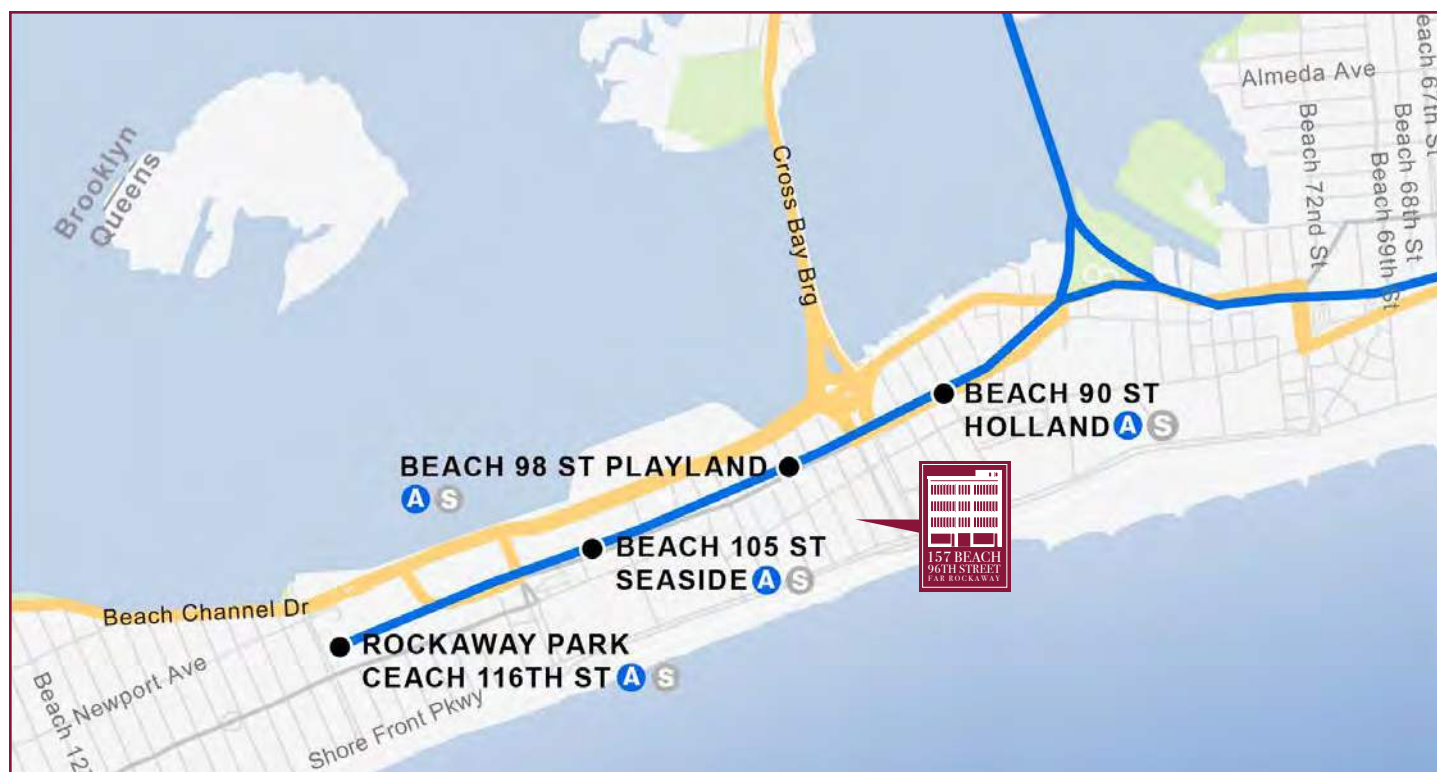
RETAIL MAP



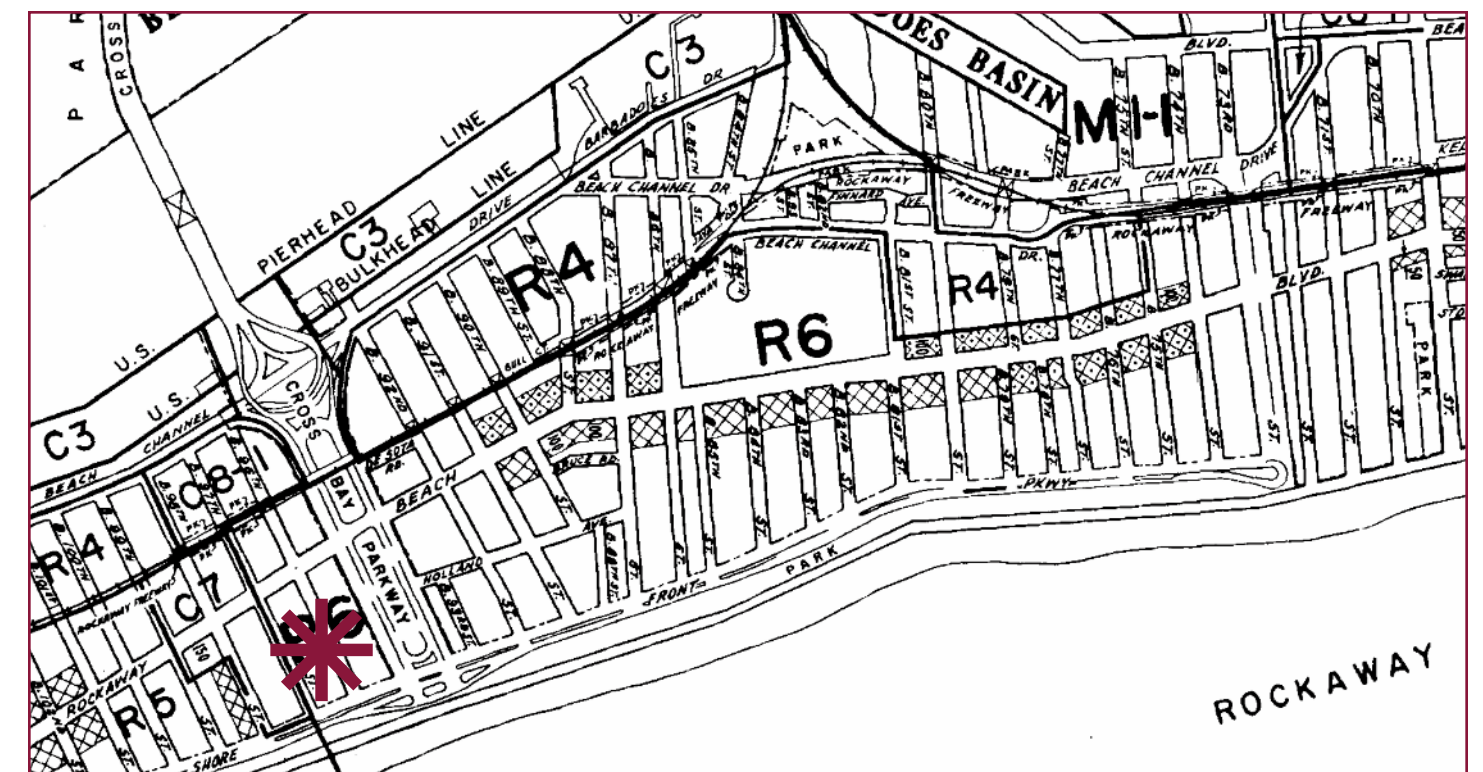
TAX MAP



TRANSIT MAP



ZONING OVERVIEW





FINANCIAL OVERVIEW



FINANCIAL OVERVIEW

157 Beach 96th Avenue, Queens, NY

FINANCIALS

REVENUE	
Residential:	\$255,600
Parking:	\$24,000
Potential Gross Revenue:	\$279,600
Vacancy & Collection Loss (i):	(\$13,980)
Effective Gross Revenue:	\$265,620

OPERATING EXPENSES:	
RE Taxes (ii):	\$24,961
Water & Sewer:	\$10,200
Utilities:	\$2,800
Insurance:	\$4,400
Repairs and Maintenance:	\$4,000
Miscellaneous	\$8,000
Management Fees (iii):	\$7,969
Total Operating Expenses	\$62,330
Net Operating Income (NOI):	\$203,290
NOI Margin %:	76.5%

Notes To Financials:

- (i) Pro Forma Vacancy & Collection Loss @ 5% of PGR.
- (ii) Derived from the NYC Department of Finance.
- (iii) Pro Forma Mgmt. Fee @ 3% of EGR.

RENT ROLL - 10 RESIDENTIAL UNITS

UNIT	BEDROOM(S)	MONTHLY RENT	ANNUAL RENT
1A	1	\$1,800.00	\$21,600.00
2A	1	\$2,000.00	\$24,000.00
2B	1	\$2,000.00	\$24,000.00
2C	2	\$2,500.00	\$30,000.00
3A	1	\$2,000.00	\$24,000.00
3B	1	\$2,000.00	\$24,000.00
3C	2	\$2,500.00	\$30,000.00
4A	1	\$2,000.00	\$24,000.00
4B	1	\$2,000.00	\$24,000.00
4C	2	\$2,500.00	\$30,000.00
Residential Total		\$21,300.00	\$255,600.00
Parking Total (8 Spaces)*		\$2,000.00	\$24,000.00
Grand Total		\$23,300.00	\$279,600.00

RENTAL COMPS

ADDRESS	LAYOUT	UNIT	MONTHLY RENT	ANNUAL RENT
7709 Aquatic Drive	1bed-1bath	B	\$1,800.00	\$21,600.00
7511 Aquatic Drive	1bed-1bath	2	\$1,700.00	\$20,400.00
6957 Bayfield Avenue	2bed-1bath	N/A	\$1,725.00	\$20,700.00
20-43 Seagirt Boulevard	1bed-1bath	3F	\$1,799.00	\$21,588.00
20-43 Seagirt Boulevard	1bed-1bath	3F	\$1,799.00	\$21,588.00
20-25 Seagirt Boulevard	2bed-1bath	4G	\$1,999.00	\$23,988.00
20-12 Seagirt Boulevard	1bed-1bath	4C	\$1,749.00	\$20,988.00
20-47 Seagirt Boulevard	1bed-1bath	4F	\$1,799.00	\$21,588.00
20-10 Seagirt Boulevard	2bed-1bath	5A	\$2,099.00	\$25,188.00
20-46 Seagirt Boulevard	2bed-2bath	1BC	\$2,475.00	\$29,700.00



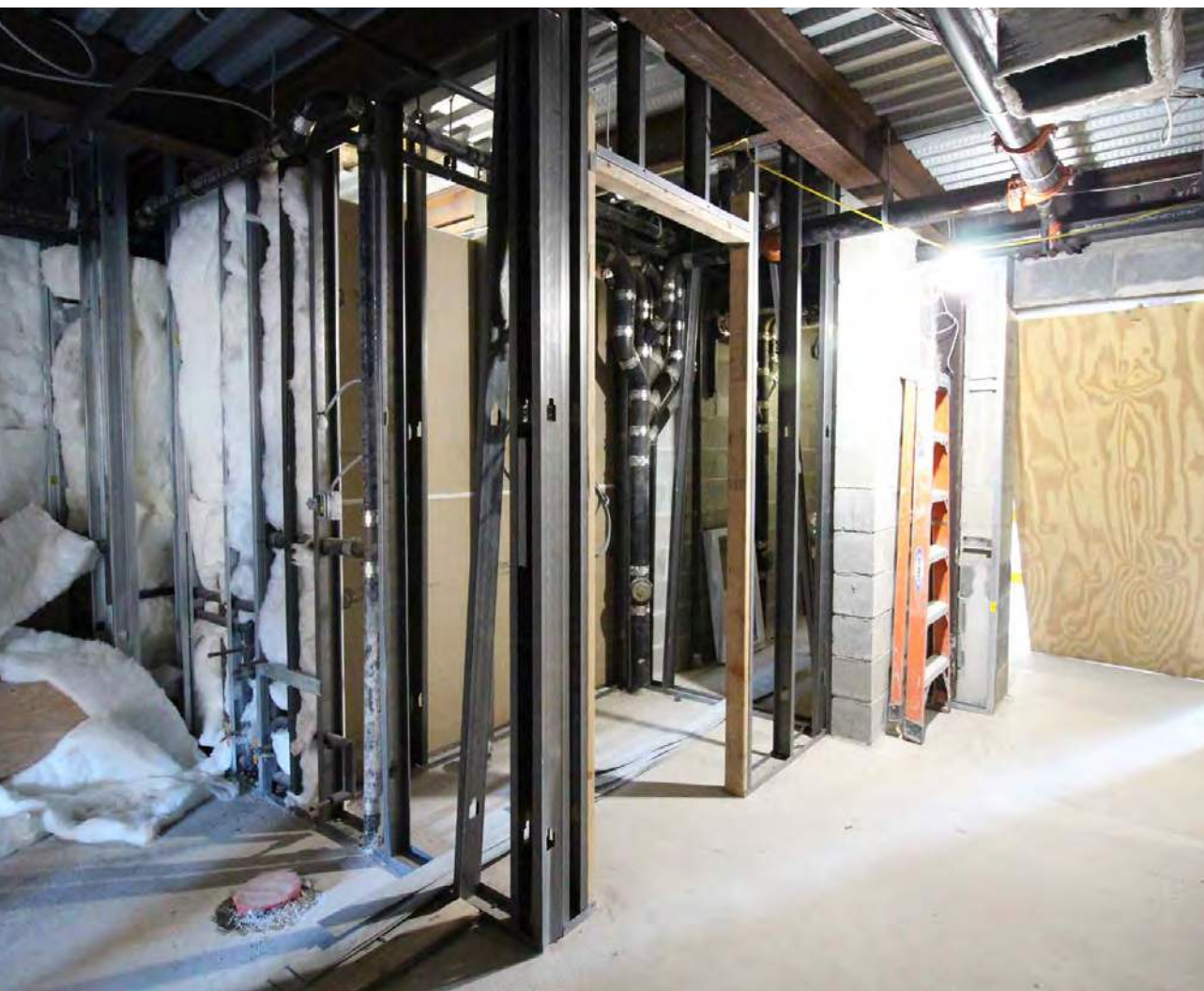
INTERIOR PHOTOS

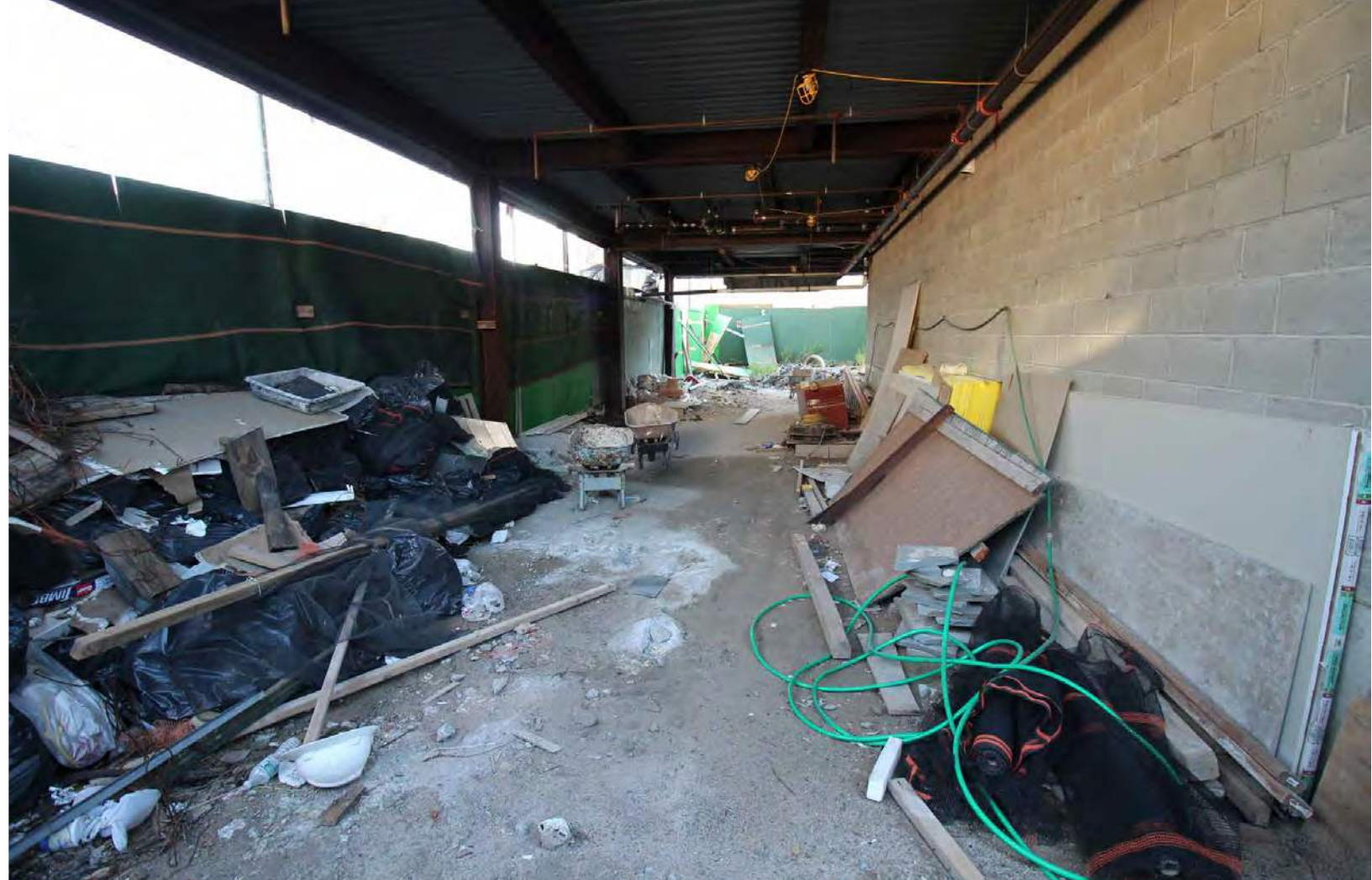












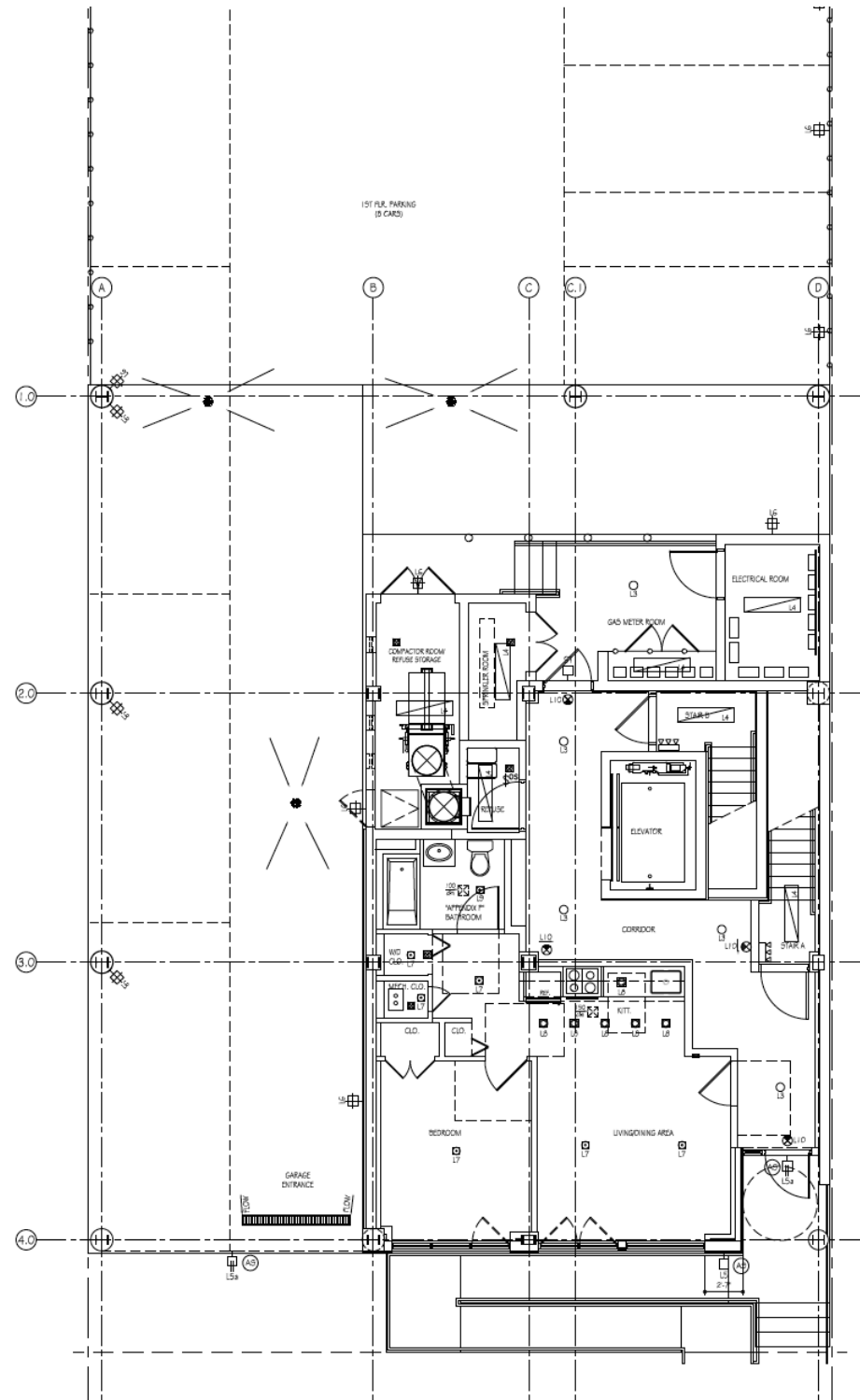




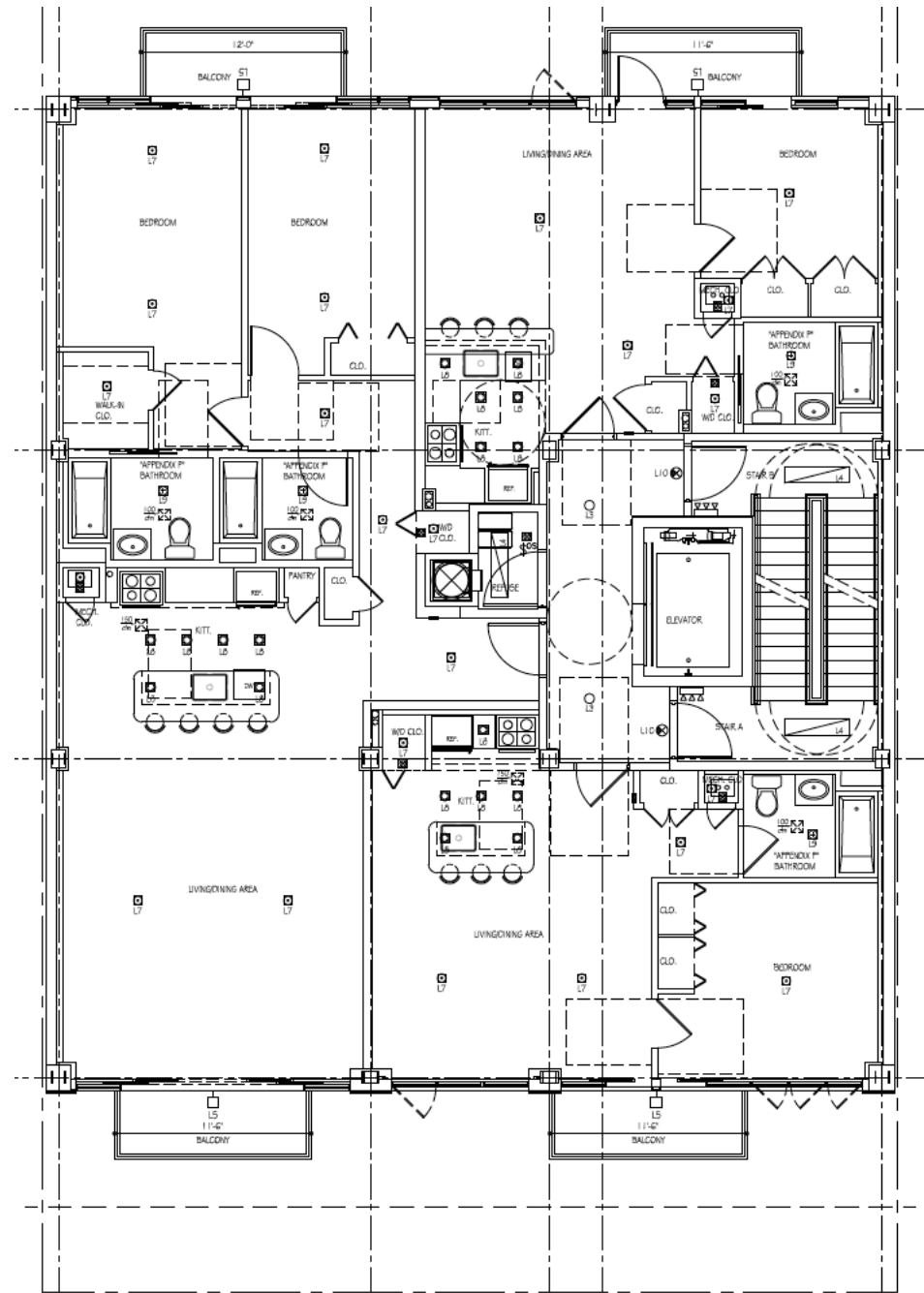
FLOOR PLANS

157 Beach 96th Avenue, Queens, NY

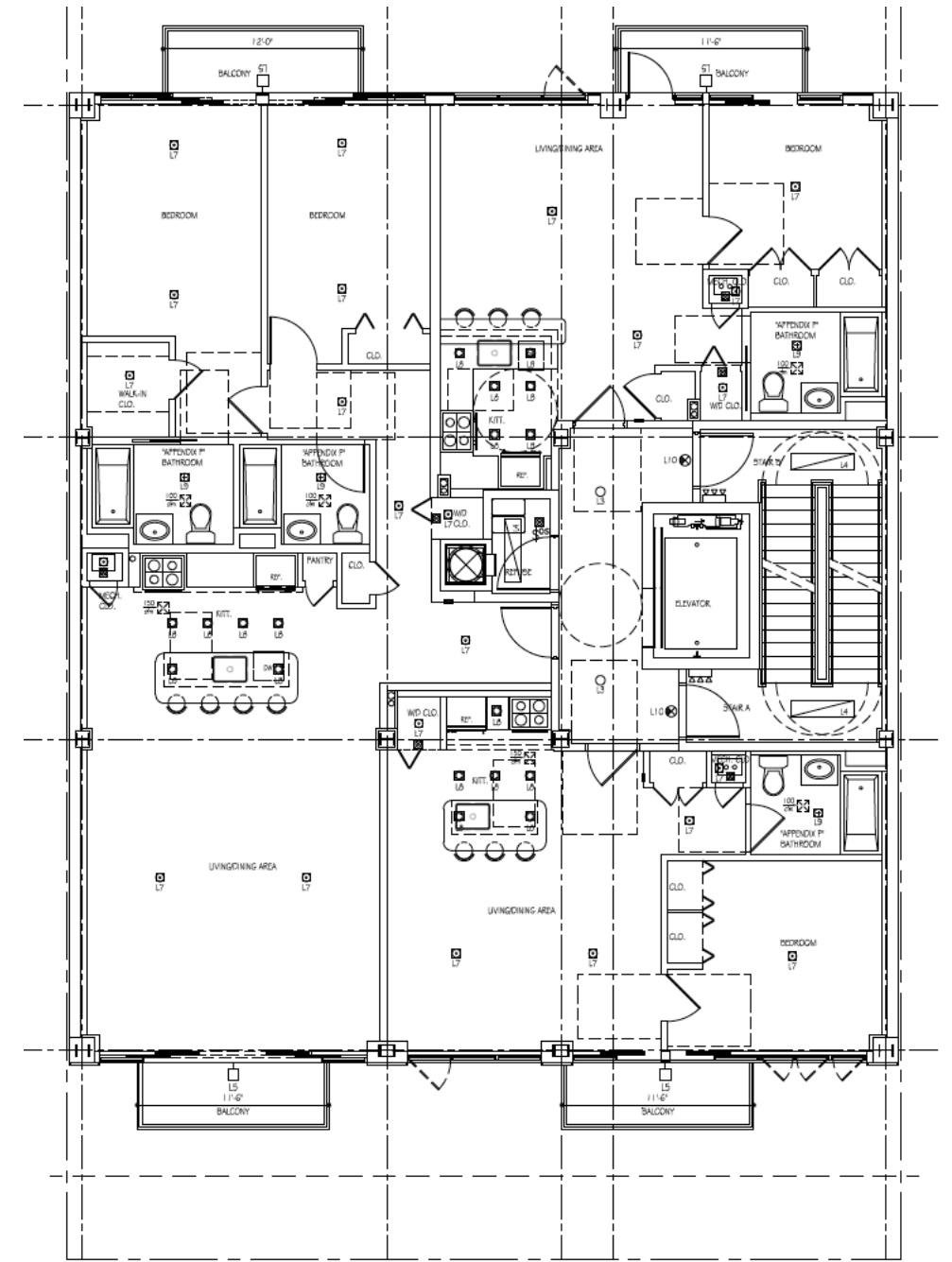
1ST FLOOR



2ND FLOOR



3RD AND 4TH FLOORS



TES

2. LIGHT CONTROL FOR ALL ROOMS EITHER BY LIGHTING SWITCH AND/OR AN OCCUPANCY SENSOR, EXCEPT FOR STAIRWAYS AND CORRIDOR. OCCUPANCY SENSORS IS SHOWN IN PUBLIC



AREA OVERVIEW



AREA PROFILE

Rockaway is a commuter's neighborhood that gives its residents a break from the rush of Manhattan and rewards them with beaches and breathtaking views of the horizon on the Atlantic Ocean. A secluded oasis that feels more like a charming New England port town but still offers all of the conveniences of living in NYC. Once you arrive in Rockaway, you'll realize there is nowhere else like it in New York City. The beaches are clean, the boardwalks are abundant with small restaurants and bars, and the Atlantic Ocean is a draw on hot summer days.

No need to worry about access to Manhattan with trains, buses, and a ferry landing, all ready to sweep you from the dunes to the skyscrapers. The neighborhood is also located closely to JFK International Airport, making it a destination for travelers.

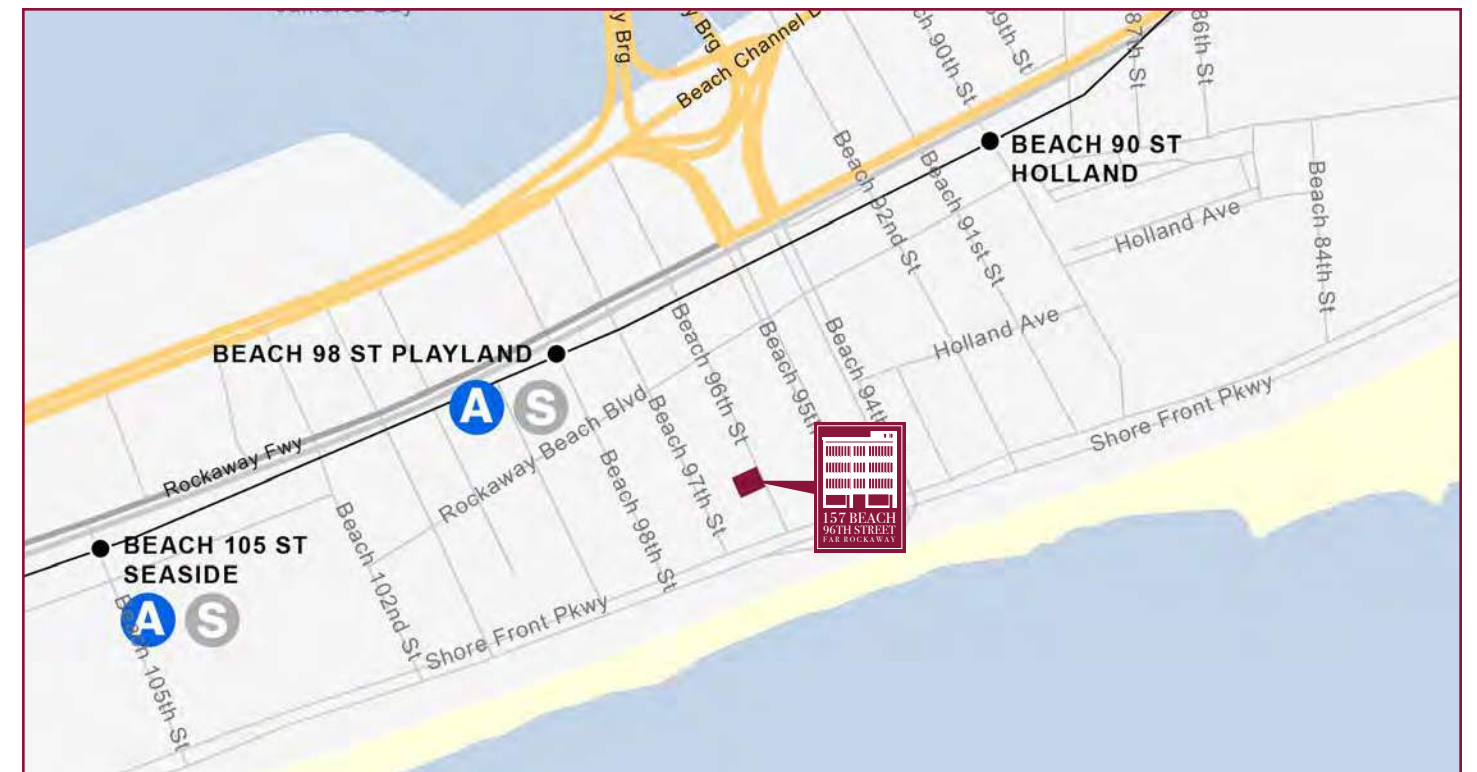
TRANSPORTATION

One block from the Rockaway Beach BLVD/Beach 97th Street Bus Stop (Q21)

Three blocks from the Beach 98 Street - Playland Station (A,S)



TRANSIT MAP



View from roof of subject property







FOR MORE INFORMATION OR TO SET UP A VIEWING, PLEASE CONTACT
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