



**PINNACLE  
REALTY**  
OF NEW YORK, LLC

EXCLUSIVE LISTING

**FOR SALE**



**48-23 55TH AVENUE**







**MASPETH, NY 11378**

# Ideal Investment - 1031 Exchange Opportunity!

35,000 Sq. Ft. - 1 Story Industrial Building + 4,020 Sq. Ft. Land (20 Car Parking). Fully Leased Through 1/31/29.

**TYPE**

**Warehouse / Industrial / Investment**

 <b>SQUARE FT.</b> <b>35,000</b> RSF	 <b>ZONING</b> <b>M2-1</b>
 <b>CLEAR HEIGHT</b> <b>16'</b>	 <b>PARCEL ID</b> <b>2557</b> BLOCK
 <b>ELECTRIC POWER</b> <b>800</b> AMPS	 <b>50</b> LOT

**Significant Upside in Rent /  
100% Leased to a Life Science Tenant**

**PRICE**

**Upon Request**

**718-784-8282 / PINNACLERENY.COM**

All information is from sources deemed reliable and is submitted subject to errors, omission, changes of price or other conditions, prior sale, rent and withdrawal without notice.

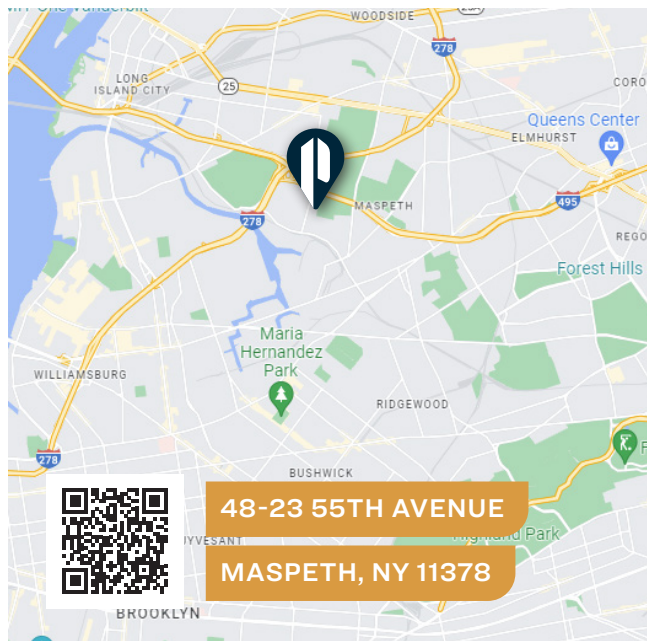
# Property Overview

## FEATURES

- 35,000 Sq. Ft. - 1 Story Building
- 4,020 Sq. Ft. (20) Car Parking
- 2 Interior Loading Docks
- 16' Ceiling Height
- 800 Amps of Power
- Premium Life Science Tenant
- Below Market Rent
- Qualified Opportunity Zone
- At the LIE/BQE - Minutes to Manhattan

## ABOUT THE TENANT

CVS Caremark is ranked 6th on the 2023 Fortune 500 list



## TRANSPORTATION



MIDTOWN TUNNEL

LONG ISLAND EXPRESSWAY

BROOKLYN-QUEENS EXPRESSWAY



Q67: 55 AVE/ 50 STREET



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## Financials

CURRENT RENT	CURRENT NOI	ANNUAL INCREASE	LEASE EXPIRES	OPTION	MARKET RENT	MARKET NOI
\$21.33 SQ. FT. x 35,000 FT	\$746,661.81	3%	1/31/29	NO	\$30.00 FT NN	\$1,050,000

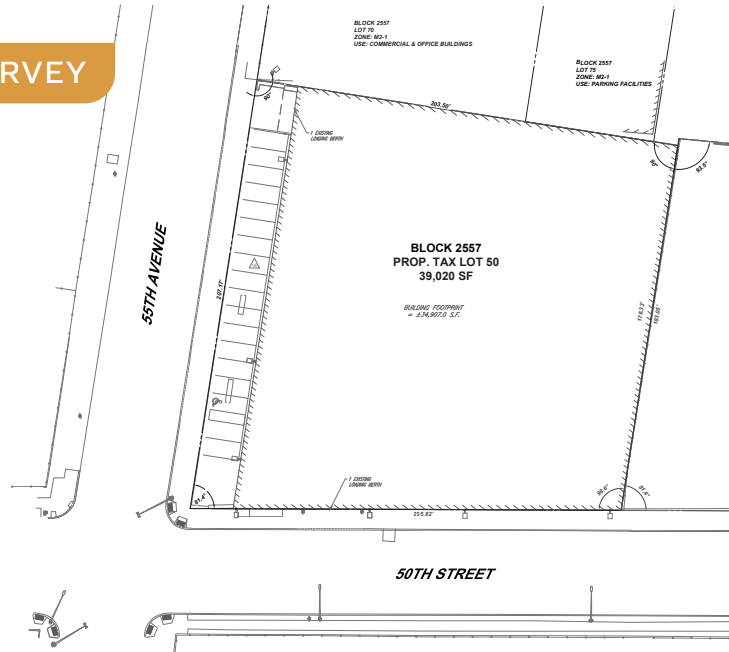


34-07 Steinway Street, Suite 202 | Long Island City, NY 11101

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# SURVEY



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[pinnaclereny.com](http://pinnaclereny.com)

FOR MORE INFORMATION ABOUT THIS  
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