



**PINNACLE
REALTY**
OF NEW YORK, LLC

Marcus & Millichap
Real Estate Investment Brokerage Company

EXCLUSIVE LISTING

FOR SALE



43-10 21ST STREET

LONG ISLAND CITY, NY 11101

Prime 2 Story Flex Building in LIC

Unmatched Proximity to Manhattan.
Tremendous Growth Potential.

Type

Warehouse / Industrial / Flex / Loft



SQUARE FOOT

40,400 RSF



ZONING

M1-4



CLEAR HEIGHT

13.5'



PARCEL ID

442

BLOCK



LOADING

4 LOADING POSITIONS

1 FREIGHT ELEVATOR



18

LOT

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.

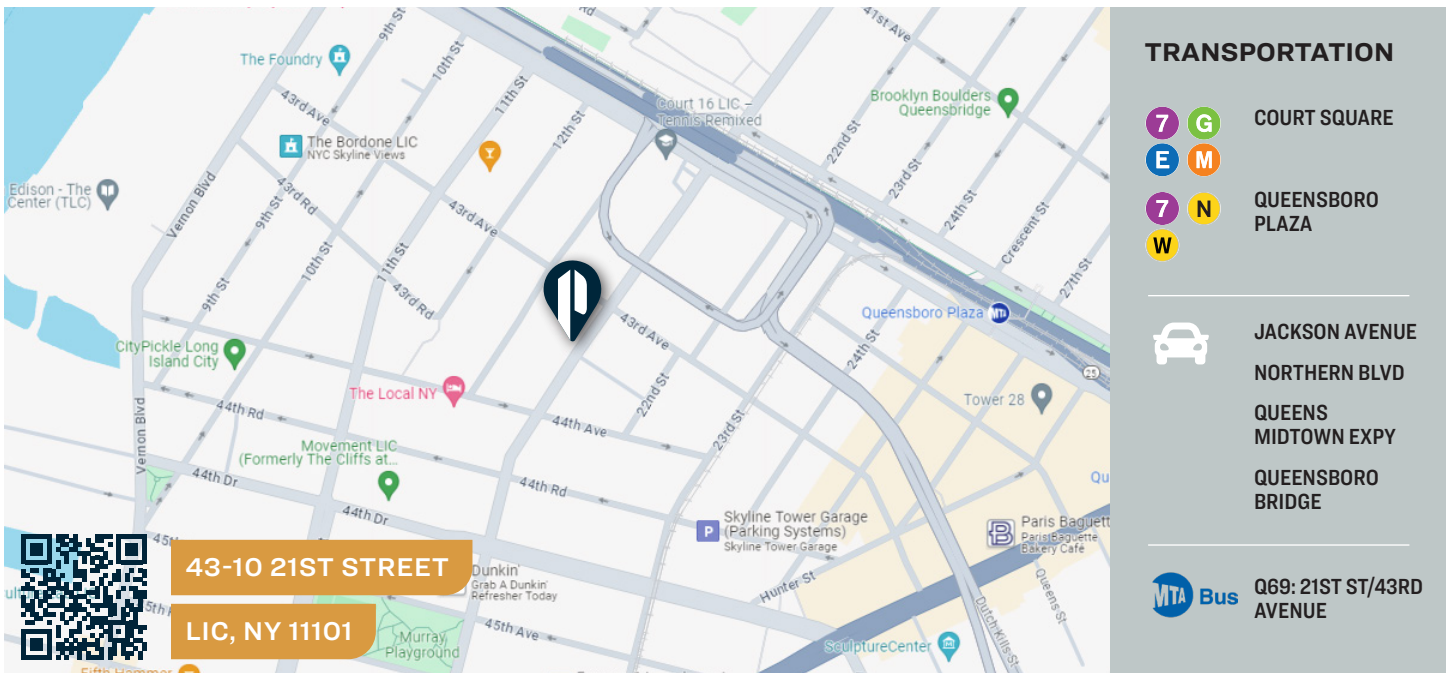
Property Overview

Marcus & Millichap and Pinnacle Realty are exclusively co-listing the sale of 43-10 21st Street, a prime industrial property located at the southwest corner of 21st Street and 43rd Avenue in Long Island City, NY. This property is built on a 22,800 square foot corner lot with a two-story, 40,400 square foot building built in 1931. The building features dimensions of 95 x 240 feet, 13.5-foot ceilings with strong mushroom columns, a freight elevator, car parking and 10,000 square feet of vacant tenant space.

The location offers ease of access for shopping with roll-up gates on both 21st Street and 43rd Avenue, and the property runs along these two-way streets. Additionally, there is a sign on the roof for personal business branding. Located just south of the 59th Street Bridge, the property provides easy access to Manhattan, Queens, and the Brooklyn via the Brooklyn Queens Expressway. It is also near booming residential development, making it ideal for potential retail conversion on the ground floor. The property is in the current study area for rezoning for high FAR, and the current tenants cycle out between 2026 and 2027.

Investment Overview

- **Size:** 22,800 square foot lot, 40,400 square foot building
- **Zoning:** M1-4, within the current study area for rezoning for high FAR or possible residential zoning.
- **Building:** Two-story, built in 1931, dimensions 95 x 240 feet, 13.5-foot ceilings with strong mushroom columns
- **Features:** Corner lot, 4 spaces of 10,000 square feet each of tenant space, freight elevator, disable person lift, roof sign for branding
- **Access:** Roll-up gates on 21st Street and 43rd Avenue for easy loading
- **Lease:** Tenants cycle out between 2026 and 2027, potential for retail conversion on the ground floor
- **Location:** Long Island City, near 59th Street Bridge, easy access to Manhattan, Queens, and Brooklyn Queens Expressway, close to booming residential towers
- **Parking:** Small parking lot that can accommodate 5 cars

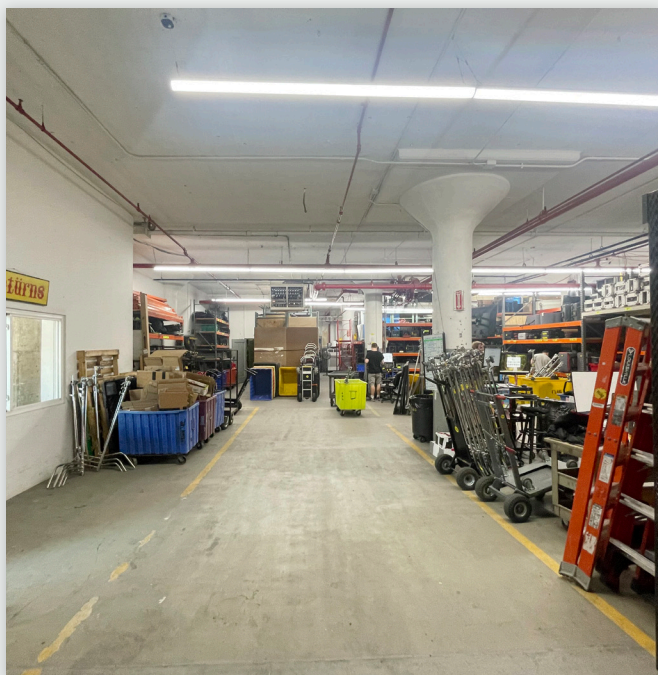


Marcus & Millichap
Real Estate Investment Brokerage Company

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.

PICTURES





OFFICE



INTERIOR WAREHOUSE

RENT ROLL

UNIT	STATUS	SIZE PSF	CURRENT MONTHLY RENT	PRICE PSF	YEAR 1	PRICE PSF
Tenant 1	Owner Occupied	10,000	\$17,500.00	\$21.00	\$18,025.00	\$21.63
Tenant 2	Expires 01/31/ 2027	10,000	\$16,665.33	\$20.00	\$17,165.29	\$20.60
Tenant 3	Expires 10/ 2027	10,000	\$18,045.11	\$21.65	\$18,586.46	\$22.30
Tenant 4	Expires 01/31/ 2027	10,000	\$21,470.56	\$25.76	\$22,114.68	\$26.54
Billboard			\$2,500.00		\$2,575.00	
Monthly Revenue				\$76,181	\$78,466	
Annual Revenue				\$914,172	\$941,597	

OPERATING STATEMENT

CASH FLOW		CURRENT	PSF	% EGI	YEAR 1	PSF	% EGI
INCOME							
Gross Potential Income		\$914,172.0	\$22.6		\$941,597.2	\$23.3	
Expense Reimbursement		\$56,483.0	\$1.4		\$56,483.0	\$1.4	
Vacancy & Collections	0%	-	-		-	-	
Gross Effective Income		\$970,655.0	\$24.0		\$998,080.2	\$24.7	
EXPENSES							
Real Estate Taxes		(\$146,726.2)	(\$3.6)		(\$146,726.2)	(\$3.6)	
Fuel (Oil)		(\$20,200.0)	(\$0.5)		(\$20,200.0)	(\$0.5)	
Water and Sewer		(\$8,000.0)	(\$0.2)		(\$8,000.0)	(\$0.2)	
Insurance		(\$40,000.0)	(\$1.0)		(\$40,000.0)	(\$1.0)	
Repairs & Maintenance		-	-		-	-	
Payroll		-	-		-	-	
Elevator		(\$5,000.0)	(\$0.1)		(\$5,000.0)	(\$0.1)	
Management Fee	0%	-	-		-	-	
Total Expenses		(\$219,926.2)	(\$5.4)	0%	(\$219,926.2)	(\$5.4)	22%
NET OPERATING INCOME							
		\$750,728.8	\$18.6		\$778,154.0	\$19.3	

FINANCIAL SUMMARY

PRICING SUMMARY

Offering Price	\$16,950,000
Gross Square Feet	40,400
Price/SF	\$420
Current Cap Rate	4.40%

OVERVIEW

Property Address	43-10 21st Street
City & Zip	Long Island City, NY 11101
Block / Lot	442-18
Lot Dimensions	95 Ft. x 240 Ft.
Total Lot Size (SF)	22,800
Zoning	M1-4

OPERATING DATA

INCOME	CURRENT
Gross Scheduled Rent	\$914,172
Effective Gross Income	\$970,655
Less: Expenses	(\$219,926)
Net Operating Income	\$750,729

EXPENSES

Real Estate Taxes	(\$146,726)
Insurance	(\$40,000)
Oil & Maintenance	-
Elevator	(\$5,000)
Miscellaneous	-
Total Expenses	(\$219,926)

OFFERING PRICE	APPROX. GROSS SF	PRICE / SF	CURRENT CAP RATE
\$16,950,000	40,400 SF	\$420	4.40%



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.

