

**EXCLUSIVE**

# 37,454 SF Warehouse with Parking

# 15-30 131st Street

COLLEGE POINT, NY 11356



FLUSHING / COLLEGE POINT	INDUSTRIAL / INVESTMENT	\$16,000,000	SALE
NEIGHBORHOOD	PROPERTY TYPE	PRICE	STATUS

<b>BLOCK &amp; LOT</b>	4116 / 6
<b>LOT SIZE</b>	200 ft x 194.58 ft
<b>LOT SF</b>	37,872 SF
<b>BUILDING SIZE</b>	160.92 ft x 194.78 ft
<b>BUILDING SF</b>	37,454 SF
<b>STORIES</b>	1.5
<b>YEAR BUILT</b>	2008
<b>ZONING</b>	M1-1 / Special College Point District
<b>FAR AS BUILT</b>	1.02 Overbuilt
<b>MAX FAR</b>	1.00 Commercial 2.40 Community Facility
<b>ASSESSMENT</b>	\$1,648,890
<b>ICIP EXEMPTION</b>	\$1,050,100
<b>TAXABLE ASSESSMENT</b>	\$569,790
<b>RE TAXES (19/20)</b>	\$62,746

**PROPERTY DESCRIPTION**

Greiner-Maltz is pleased to offer for sale a block through 37,454 SF warehouse on 130th and 131st Streets in College Point, Queens. The property is currently being leased to RKL Building Specialties, which is owned by Mitech Industries Inc - a subsidiary of Warren Buffet's Berkshire Hathaway Inc.

This offering is great for a 1031 exchange or institutional investor who wants a steady cash flow.

**FEATURES**

- 32,223 SF Warehouse / Office / Showroom (all ground floor)
- 5,231 SF Mezzanine Office
- 5,649 SF Yard
- 27 ft Ceilings
- 4 Drive-in Doors

**TRANSPORTATION**

Located near 678 / Whitestone expy, Cross Island Pkwy, Van Wyck Expy, and Grand Central Pkwy, & Clearview Expy

Quick access to the Whitestone Bridge

**FOR MORE INFORMATION CONTACT EXCLUSIVE AGENT:**

**(718) 786-5050**

**KOSTAS ALAFOYIANNIS**  
kostas@greiner-maltz.com

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REAL ESTATE

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Any information set-forth herein has been obtained from sources deemed reliable, however, we have not verified it, and make no representation or warranty of any kind, including without limitation: condition: either latent or patent, size or manner of construction of the property, compliance with local law, and environmental conditions. All information submitted herein is subject to errors and omissions, and the right of our principal(s), to withdraw, modify, or condition the listing with-out prior notice. Broker cooperation encouraged.

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## GROSS INCOME

	<u>TOTAL ANNUAL</u>
ANNUAL INCOME	\$668,669
REAL ESTATE TAX PASS-THROUGH	\$27,198
<b>EFFECTIVE GROSS INCOME</b>	<b>\$695,867</b>

## GROSS EXPENSES

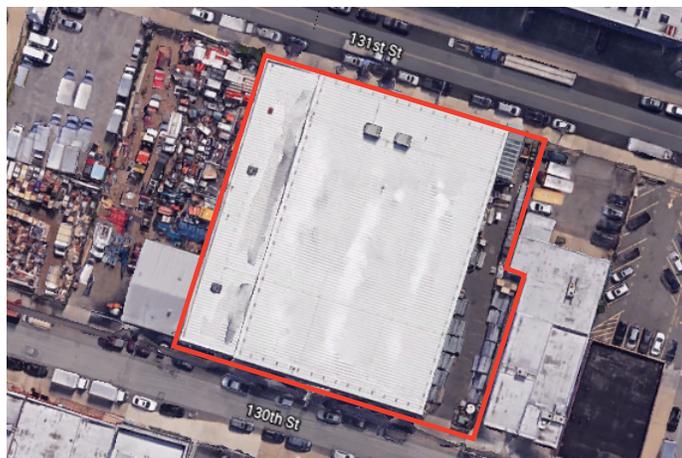
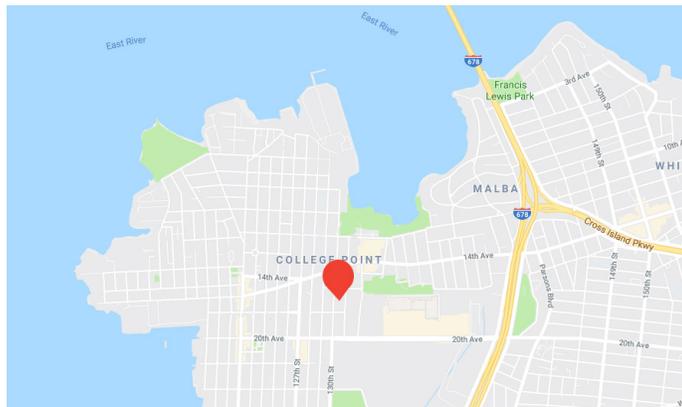
	<u>TOTAL ANNUAL</u>
REAL ESTATE TAXES	\$62,746
WATER & SEWER	TENANT PAYS
INSURANCE	\$14,259
<b>EFFECTIVE GROSS EXPENSES</b>	<b>\$77,005</b>

## NET OPERATING INCOME

<b>NET OPERATING INCOME</b>	<b>\$618,862</b>
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## TENANT LEASE INFORMATION

TENANT	RKL Building Specialties
LEASE TYPE	Modified Gross
LEASE COMMENCEMENT	5/20/2013
LEASE TERM	5 years + two (5) five-year options to renew
LEASE EXPIRATION	8/31/2023*
ANNUAL RENT INCREASES	3.00%
OPTIONS	*Two (5) five-year options to extend to 8/31/2033: Option 1: 3.00% annual increases (9/1/2023 - 8/31/2028) Option 2: 4.00% annual increases (9/1/2028 - 8/31/2033)
TENANT REIMBURSEMENTS	Tenant pays any real estate taxes above the base year (\$35,548.47)



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**CERTIFICATE OF OCCUPANCY**



**Certificate of Occupancy**

CO Number: **410035661F**

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This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. This document or a copy shall be available for inspection at the building at all reasonable times.

**A.** Borough: Queens      Block Number: 04116      Certificate Type: Final  
 Address: 15-30 131 STREET      Lot Number(s): 6      Effective Date: 05/19/2015  
 Building Identification Number (BIN): 4864455      Building Type: New

*For zoning lot metes & bounds, please see BISWeb.*

**B.** Construction classification: 1-E (1968 Code)  
 Building Occupancy Group classification: D-2 (1968 Code)  
 Multiple Dwelling Law Classification: None  
 No. of stories: 1      Height in feet: 30      No. of dwelling units: 0

**C.** Fire Protection Equipment: None associated with this filing.

**D.** Type and number of open spaces: Parking spaces (29), Parking (9628 square feet), Loading berths (1)

**E.** This Certificate is issued with the following legal limitations: None

Borough Comments: None

  
 Borough Commissioner

  
 Commissioner

B Form 54 (Revised 03/05)      **DOCUMENT CONTINUES ON NEXT PAGE**



**Certificate of Occupancy**

CO Number: **410035661F**

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**Permissible Use and Occupancy**

All Building Code occupancy group designations are 1968 designations, except RES, COM, or PUB which are 1938 Building Code occupancy group designations.

Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
OS P		OG	D-2		18A, 18C	11 PARKING SPACES
ME Z	25	100	D-2		18C	MANUFACTURING SUPPORT
001		OG	D-2		18A, 18C	16 PARKING SPACES
001	16	OG	D-2		18C	PART MANUFACTURING SUPPORT
001	30	OG	D-2		18A	PART OF MANUFACTURING

PERFORMANCE STANDARDS COMPLY WITH ZR 42-20

END OF SECTION

  
 Borough Commissioner

  
 Commissioner

B Form 54 (Revised 03/05)      **END OF DOCUMENT**      410035661/000 5/19/2015 10:58:15 AM

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