

# 158 Beach 114th Street, Rockaway Beach, NY 11694



## Executive Summary

Bridge Property Advisors has been exclusively retained to market for sale 158 Beach 114th Street (the "Property") in the neighborhood of Rockaway Beach in Queens, NY. Located just one block off the beach and two blocks from Beach 116th Street's retail and local services, the Property consists of a 4,976 square foot, residential building with 12 units. There are 4 occupied units and 8 vacant units. The Property is zoned R4 and is currently overbuilt. The predominantly-vacant building presents an opportunity for an investor to make improvements and retenant the building to maximize the cash flow. Given the number of small units, there is an opportunity for programmatic housing utilizing New York City or State government incentives.

With large-scale, transformative rezonings in the area and over \$1 billion invested into the communities' infrastructure over the past ten years, the Rockaway Peninsula is poised for a real estate renaissance with nearly 10,000 residential units in the pipeline.

## Transportation

- Walking distance to the "A" train on Beach 116th Street
- Walking distance to the NYC Ferry on Beach 108th Street
- Approximately 9 miles to JFK Airport & 16 miles to LaGuardia Airport

## Rockaway Beach

- Only legal surfing beach in New York City
- Population of the Rockaway Peninsula is ~125,000
- More than 5.5 million visitors annually
- Approximately 9 miles to JFK Airport & 16 miles to LaGuardia Airport
- \$341 million reconstruction of the Rockaway Boardwalk completed in 2017
- \$145 million public investment to finance seven resiliency projects
- \$336 million coastal resiliency project spanning Far Rockaway to Neponsit
- Construction of Beach 108th Street ferry landing began in 2017

## Property Facts

Block_Lot:	16186_60
Building Class:	H4
Building Dimensions:	32' x 43' (Irregular)
Building SF:	4,976
Lot Dimensions:	40' x 100'
Lot Size SF:	4,000
Units:	12
Zoning:	R4
FAR (Residential / Community Facility):	0.75 / 2
Buildable SF:	3,000 / 8,000
Taxable Assessed Value (24/25):	\$297,810
Tax Rate (Class 4):	10.5920%
Annual Property Tax (24/25):	\$31,544

**Asking Price: \$1,500,000**

For more information, please contact:

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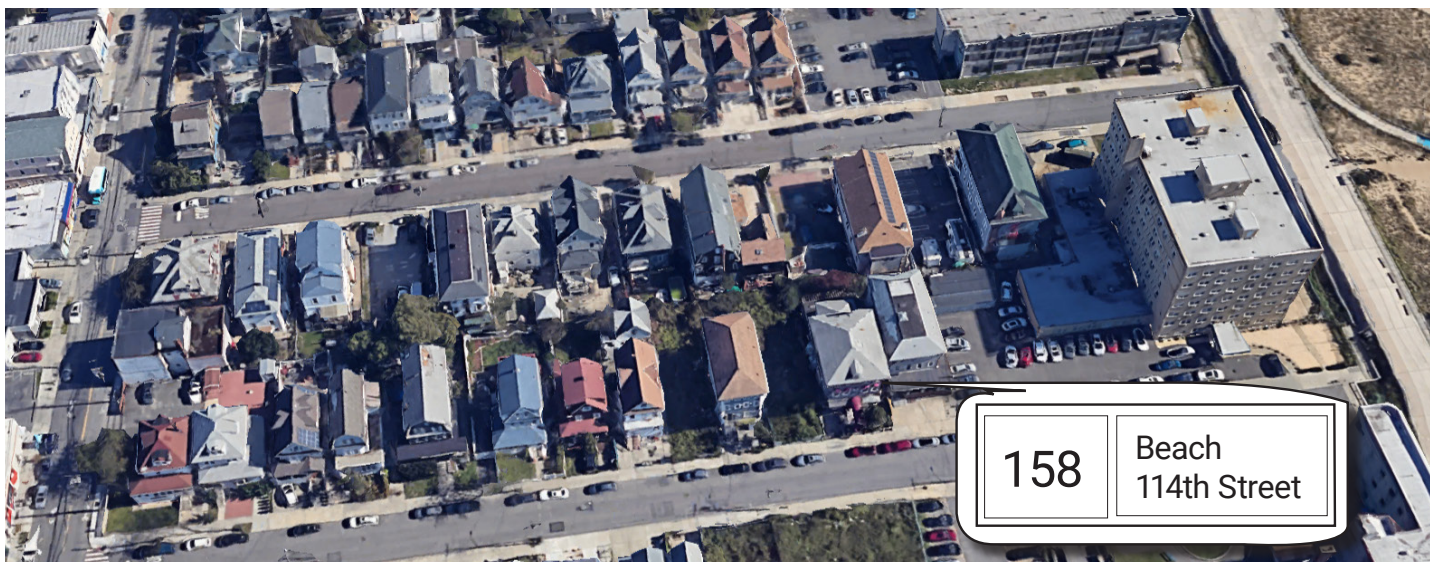
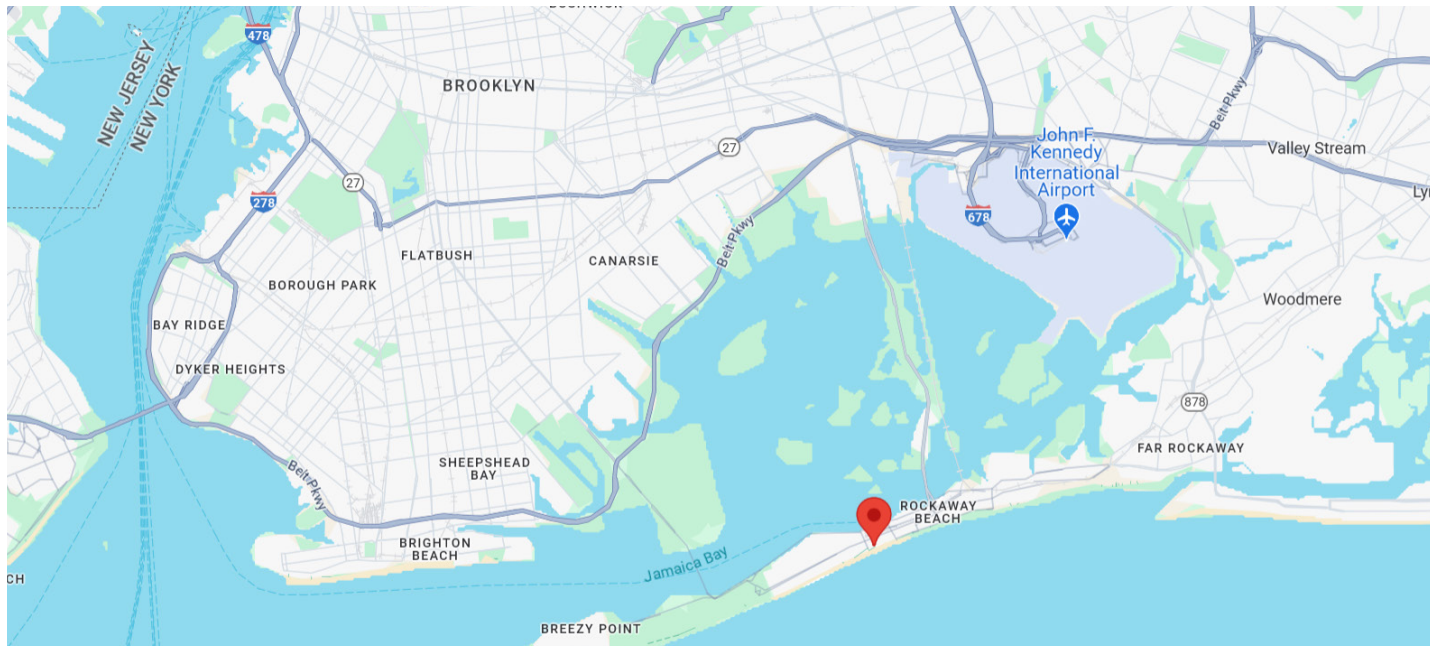
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Rockaway Beach Residential Building | For Sale  
4,976 SF | 12 Units

**BRIDGE**  
PROPERTY ADVISORS

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