



Lewis of ERG is sole broker in \$980,000 sale of Queens multifamily

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Queens, NY ERG Commercial Real Estate handled the sale of a three-story brick multifamily building in the Corona neighborhood for \$980,000.

The six-unit rental stabilized building at 40-11 102nd Ave. contains a total of 4,350 s/f. It was built in 1974.

It sold for a cap rate of 5.5% and \$163,333 price per unit. The building features five, two-bedroom apartments and one, one-bedroom.

Ryan Lewis

ERG's managing director Ryan Lewis represented both the seller, Rafael Yukhananov and the buyer, Ridwan Kabir.

"All tenants are current with rent and are long-term tenants," said Lewis, "This property provides a unique opportunity to acquire a multifamily building in which rent collections are not an issue due to COVID-19 circumstances."

The property is located off of Roosevelt Ave. and is walking distance to the main retail intersection of Roosevelt Ave. and 103rd St. Corona Plaza. This prime location grants access to the #7 subway, several MTA bus stops and an abundant amount of shops, restaurants, and businesses along the retail corridor.

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