

FOR SALE

47-51 40th Street Sunnyside, NY 11104

60-Unit Prewar Elevator Building

Ariela
GREA Partner



47-51 40th Street, Sunnyside, NY 11104

60-Unit Prewar Elevator Building | **FOR SALE**



- A prominent six-story, elevator-serviced apartment building spanning approximately 58,800 gross square feet
- Situated on the east side of 40th Street, just 0.2 miles from the 7 subway line for an easy Manhattan commute.
- Clean and well maintained building with strong collections
- Features a strong mix of both fair-market and rent-stabilized apartments
- The property is a short walk to the iconic Sunnyside Arch on Queens Boulevard and the historic Sunnyside Gardens historic district
- Cash-flowing asset generating approximately \$1,300,000 in gross annual income

Asking Price: \$8,600,000 | \$146 / SF | \$143,333 / Unit | 7.24% / Cap Rate | 6.72 / GRM

Exclusively Represented By
212.544.9500 | arielpa.nyc

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For Financing
Information:

Steven Trow x305
strow@arielpa.com

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Property Information

Block / Lot	198 / 5
Lot Dimensions	144' x 100'
Lot Sq. Ft.	14,000
Building Dimensions	140' x 85'
Stories	6
Residential Units	60
Building Sq. Ft.	58,800
Zoning	R6
FAR (Standard)	3.00
FAR (UAP)	3.90
Buildable Sq. Ft. (Standard)	42,000
Buildable Sq. Ft. (UAP)	54,600
Tax Class	2
Assessment (25/26)	\$2,015,550
Real Estate Taxes (25/26)	\$250,714

*All square footage/buildable area calculations are approximate

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Financial Summary

Scheduled Residential Income:	\$1,318,772	
Less Residential Vacancy Rate Reserve (3.00%):	(\$39,563)	
Gross Operating Income:	\$1,279,209	
Less Expenses:	(\$656,975)	50% of SGI
Net Operating Income:	\$622,234	7.24% Cap Rate

Scheduled Income - Legal Rents

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Studio	2	\$1,574	\$3,148	\$37,778
1 BR	45	\$1,784	\$87,201	\$1,046,417
2 BR	13	\$2,036	\$28,474	\$341,684
Total Income:			\$118,823	\$1,425,879

Expenses (Estimated)

Real Estate Taxes (25/26)	\$250,714	Repairs & Maintenance	\$48,000
Water & Sewer	\$60,000	Payroll	\$33,900
Insurance	\$90,000	Elevator Maintenance	\$7,500
Fuel	\$88,200	Legal/Miscellaneous	\$12,792
Electric	\$14,700	Management	\$51,168
Gross Operating Expenses:	\$656,975		

Unit Breakdown

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
FM	9	\$2,516	\$22,647	\$271,765
RS	47	\$1,794	\$84,314	\$1,011,774
RS - SCRIE	3	\$979	\$2,936	\$35,234
Super	1	\$0	\$0	\$0
Total Income:			\$109,898	\$1,318,772

Scheduled Income - Current Rents

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Studio	2	\$1,574	\$3,148	\$37,778
1 BR	45	\$1,784	\$80,276	\$963,310
2 BR	13	\$2,036	\$26,474	\$317,684
Total Income:			\$109,898	\$1,318,772

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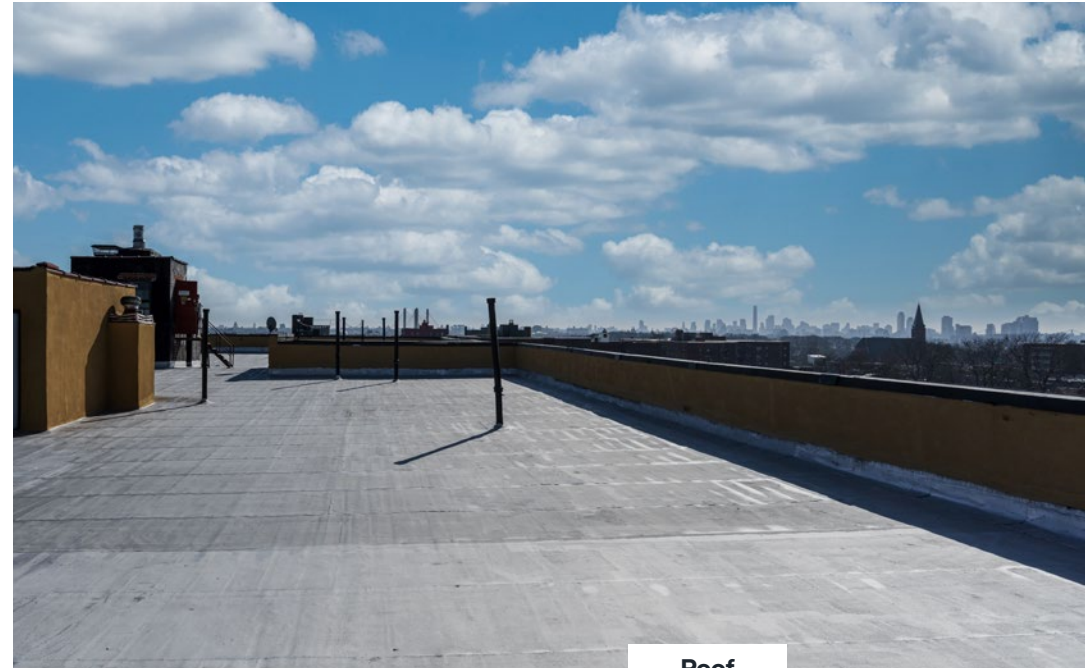
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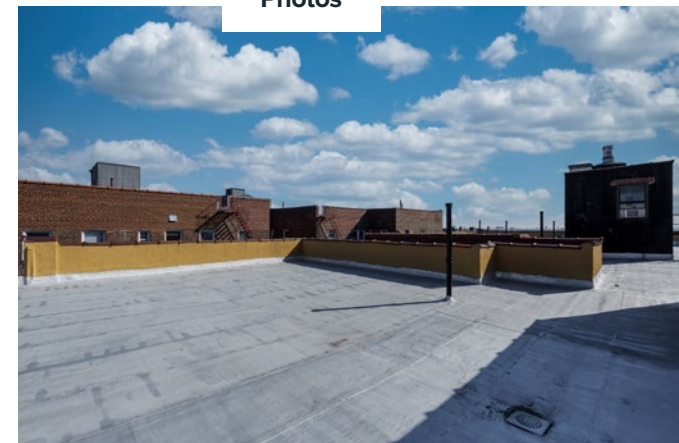
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**Interior
Photos**



**Roof
Photos**



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47-51 40th Street in Sunnyside, NY is conveniently located near the 40th Street–Lowery Street station on the New York City Subway 7 line, providing quick access to Midtown Manhattan. Multiple local bus routes also serve the neighborhood, making daily commuting and regional travel easy.

Transportation Score



100

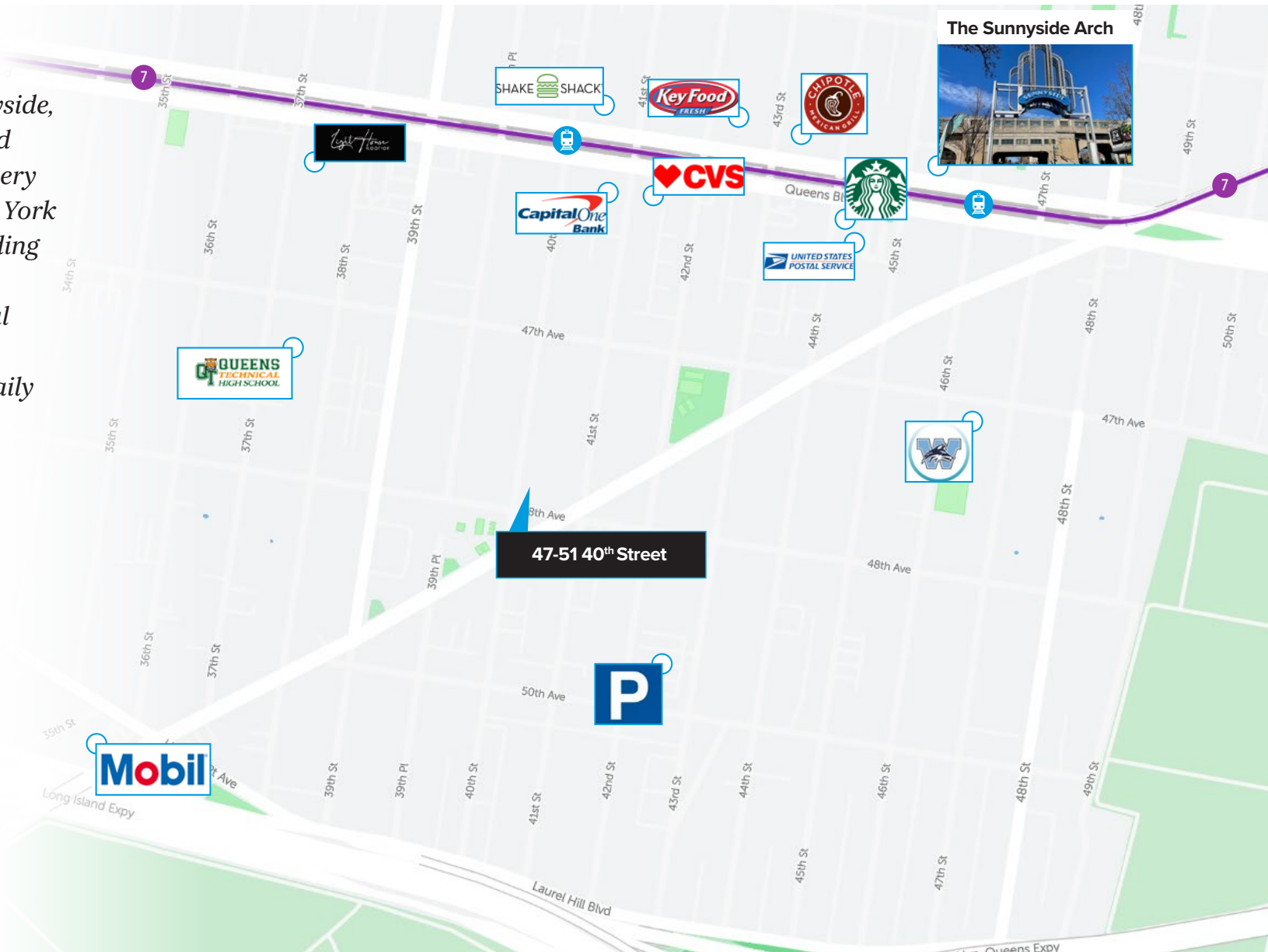
Public Transportation



96

Walker's Paradise

[Visit Walk Score Website](#) →





For More Information Contact Our Exclusive
Sales Agents at **212.544.9500** | arielpa.nyc

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates, and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. May 4, 2026 5:45 pm