



CLOSED
9/23/2024

REGO PARK
MULTIFAMILY

SALE PRICE
\$18,000,000

7.0%
CAP

7.7
x Rent

\$167K
/Unit



\$2,349,054
Gross Income

\$1,262,913
Net Operating Income

97,920
Total SF

108
Units

Residential Rents:
\$1,746/month /unit
\$525 /month /room

TEAM LALA OF RM FRIEDLAND FACILITATES SALE OF 108-UNIT REGO PARK ELEVATOR BUILDINGS AT 7% CAP RATE AND \$167K PER UNIT

Team Lala of RM Friedland recently closed the sale of two adjacent elevator buildings at **94-19 and 94-20 66th Avenue in Rego Park, Queens**. These six-story properties, built in the early 1950s, include 108 residential units across nearly 98,000 square feet of gross building area on two parcels.

The seller, a retiring family operator from Westchester, NY, had managed the buildings for decades. Their decision to sell marked a key step in exiting real estate operations.

The buyer, a Bronx-based multifamily owner, added the buildings to their expanding portfolio in New York.

This transaction reflects resilient demand for multifamily assets in Rego Park and the NY Metro Region. Team Lala of RM Friedland played a vital role in facilitating the sale, ensuring a smooth transition between the longtime owner and the new buyer, further showcasing the firm's expertise in the New York multifamily market.

FOR GUIDANCE & DILIGENCE, CONTACT



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94-19 66TH AVENUE



94-20 66TH AVENUE





MARCO LALA



JACK LALA



DAVE RACITI



MICHELLE LALA

**We Sell Buildings & Land
25+ Year Track Record
\$1.7B+ In Total Sales
New York & New Jersey**

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