

.. 37-11 & 37-13 ..

74TH STREET

Prime Retail Package in Jackson Heights, Queens



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Executive Summary

Located steps from Queens’ most ridden subway Station (74th Street-Broadway), 37-11 and 37-13 74th Street present a prime commercial opportunity in the Heart of Jackson Heights. The highly visible properties sit on 74th Street between 37th Avenue and the junction of Roosevelt Ave and Broadway.

In total, the two properties are home to 20 tenants and span a combined 19,400 SF between three floors. Floors 1 and 2 house mainly retail tenants with the 3rd floor home to office space. The properties have a shared elevator in the rear of the buildings providing accessibility to the top floors.

In 2024, 74th Street-Broadway subway station saw ridership of ~15,000,000 passengers, the 9th highest total of any station in NYC and the #1 title in Queens. Subsequently, the 74th Street retail corridor is also one of the busiest in Queens and is home to an array of local staple businesses. It is also surrounded by larger brands such as TD Bank, Chase Bank, Duane Reade, CityMD, Wendy’s, Dunkin’, Blink Fitness, as well as dozens of medical practices.

With access to the E, F, M, and R trains steps from the property, the location is second-to-none in the neighborhood and is poised to see continued rent growth in immediate future.

INVESTMENT HIGHLIGHTS

- Prime Jackson Heights Retail location between 37th Avenue and the junction of Broadway and Roosevelt Ave
- Steps from the 74th Street-Roosevelt Ave subway station (E, F, M, and R trains)
- 15,000,000 ridership annually at 74th Street-Roosevelt Ave
- 19,400 SF of retail and office space between two buildings.
- 80’ of frontage
- Elevator accessibility
- Surrounded by local and national retailers and medical practices
- Potential for owner occupancy



PROPERTY SUMMARY

PROPERTY INFORMATION

ADDRESS:	37-11 & 37-13 74TH STREET
SUBMARKET:	JACKSON HEIGHTS, NY 11372
BLOCK & LOT:	1285-27-29
LOT DIMENSIONS:	80' X 95'
LOT SF:	7,600 SF (APPROX.)

BUILDING INFORMATION

PROPERTY TYPE:	OFFICE/RETAIL	
BUILDING DIMENSIONS:	80' X 88'	
STORIES:	3	
YEAR BUILT / LAST ALTERED:	1991	
ABOVE GRADE GROSS SF:	19,400	SF (APPROX.)
BELOW GRADE GROSS SF:	0	SF (APPROX.)
TOTAL GROSS SF:	19,400	SF (APPROX.)
TOTAL UNITS:	20	
GROSS COMMERCIAL SF:	19,400	SF (APPROX.)
COMMERCIAL OCCUPANCY:	100%	

ZONING INFORMATION

ZONING:	C4-3	
COMMERCIAL FAR (AS-OF-RIGHT):	3.40	
COMMUNITY FACILITY FAR:	4.80	
TOTAL BUILDABLE SF (AS-OF-RIGHT):	25,840	SF (APPROX.)
LESS EXISTING STRUCTURE:	19,400	SF (APPROX.)
AVAILABLE AIR RIGHTS (AS-OF-RIGHT):	6,440	SF (APPROX.)

NYC FINANCIAL INFORMATION (25/26)

ANNUAL PROPERTY TAX:	\$309,517	
TAX CLASS:	4	
TAX RATE:	10.762%	*PROPERTY TAX RATE FOR TAX YEAR 2025

TAX MAP

..37-11 & 37-13..
74TH STREET



37-11 Revenue

UNIT	TENANT	RSF	LEASE START	YRS AS TENANT	LEASE EXP.	OPTIONS	RENT INC.	TAX CONTRIB.	TOTAL CONTRIB.	TOTAL MONTHLY REVENUE	TOTAL ANNUAL REVENUE	PRO FORMA REVENUE	\$ / SF
1 (MAIN FLOOR)	SHOPNA FASHION	980	9/1/2022	3.0	8/31/2030	N/A	3.00%	\$24,300	\$24,300	\$7,537	\$90,442	\$93,155	\$95.06
2 (MAIN FLOOR)	LIPI FASHION	980	7/1/2022	3.2	6/31/2027	N/A	3.00%	\$24,300	\$24,300	\$7,316	\$87,789	\$90,423	\$92.27
5 (MAIN FLOOR)	SINGH & COMPANY	500	11/1/2021	3.8	10/31/2026	N/A	3.00%	\$16,200	\$16,200	\$4,428	\$53,136	\$54,730	\$109.46
3 (1ST FLOOR)	CRESCENT INSURANCE	1,000	11/1/2019	5.8	10/31/2029	N/A	3.00%	\$24,300	\$24,300	\$6,955	\$83,460	\$85,964	\$85.96
6 (1ST FLOOR)	STYLE WITH ME	750	11/1/2023	1.8	10/31/2028	N/A	4.00%	\$16,200	\$16,200	\$4,680	\$56,160	\$58,406	\$77.88
7 (1ST FLOOR)	COMMUNITY DEVELOPMENT OF ASIAN AMERICA INC.	750	6/1/2025	0.3	5/31/2030	N/A	4.00%	\$15,600	\$15,600	\$4,700	\$56,400	\$58,656	\$78.21
10 (1ST FLOOR)	MONI HOME CARE	600	9/1/2022	3.0	6/31/2025	N/A	4.00%	N/A	\$-	\$2,615	\$31,380	\$32,635	\$54.39
11 (1ST FLOOR)	KARU SUMA LADIES TAILORS	700	4/1/2025	0.4	3/31/2029	N/A	4.00%	N/A	\$-	\$3,300	\$39,600	\$41,184	\$58.83
4 (2ND FLOOR)	MAHIPAL SINGH, ESQ.	1,200	11/1/2021	3.8	10/31/2026	5-YEAR	3.00%	\$9,720	\$9,720	\$5,190	\$62,285	\$64,154	\$53.46
8 (2ND FLOOR)	Z SKILL INTERCHANGE INC	500	11/1/2021	3.8	10/31/2026	N/A	3.00%	N/A	\$-	\$1,909	\$22,908	\$23,595	\$47.19
9 (2ND FLOOR)	ARWINDER SINGH TAXMAN	450	11/1/2021	3.8	10/31/2026	N/A	3.00%	N/A	\$-	\$1,909	\$22,908	\$23,595	\$52.43
TOTAL / W.A.		8,410		3.03				\$130,620	\$130,620	\$50,539	\$606,468	\$626,497	\$73

RSF is a rough approximation

37-13 Revenue

UNIT	TENANT	RENT-ABLE SF	LEASE START	YRS AS TENANT	LEASE EXP.	OPTIONS	RENT INC.	TAX CONTRIB.	TOTAL CONTRIB.	TOTAL MONTHLY REVENUE	TOTAL ANNUAL REVENUE	PRO FORMA REVENUE	\$ / SF
3 (MAIN FLOOR)	DIDI DUKAN INC.	900	8/1/2024	1.1	7/31/2029	N/A	4.00%	\$21,996	\$21,996	\$7,912	\$94,944	\$98,742	\$109.71
4 (MAIN FLOOR)	DESI WEARS INC.	1,080	10/1/2020	4.9	9/31/2025	N/A	4.00%	\$21,996	\$21,996	\$7,608	\$91,296	\$100,000	\$92.59
5 (MAIN FLOOR)	ROYAL DESIGNER	600	9/1/2021	4.0	8/31/2031	N/A	3.00%	\$7,332	\$7,332	\$4,952	\$59,426	\$61,209	\$102.01
1 (1ST FLOOR)	AMBA JEWELER	1,700	3/1/2021	4.5	2/31/2031	N/A	3.00%	\$29,328	\$29,328	\$16,310	\$195,715	\$201,586	\$118.58
2 (1ST FLOOR)	AMBA JEWELER	1,090	5/1/2021	4.3	4/31/2031	N/A	3.00%	\$21,996	\$21,996	\$8,195	\$98,345	\$101,295	\$92.93
6 (2ND FLOOR)	EVEREST CONSULTING SERVICES	800	3/1/2022	3.5	2/31/2027	N/A	3.00%	N/A	\$-	\$3,389	\$40,673	\$41,893	\$52.37
7 (2ND FLOOR)	EVEREST CONSULTING SERVICES	800	1/1/2025	0.7	12/31/2030	N/A	4.00%	N/A	\$-	\$3,181	\$38,172	\$39,699	\$49.62
8 (2ND FLOOR)	ADSKILL CONSULTANCY INC.	725	8/1/2025	0.1	7/31/2030	N/A	4.00%	N/A	\$-	\$2,200	\$26,400	\$27,456	\$37.87
9 (2ND FLOOR)	ALLSTATE TAX ACCOUNTING SOLUTIONS INC.	715	9/1/2021	4.0	8/31/2026	N/A	3.00%	N/A	\$-	\$2,185	\$26,224	\$27,011	\$37.78
TOTAL / W.A.		8,410		3.01				\$102,648	\$102,648	\$35,461	\$671,195	\$698,891	\$77.05

RSF is a rough approximation

TOTAL / W.A.		16,820		3.02				\$233,268	\$233,268	\$86,000	\$1,277,663.00	\$1,325,388.57	\$75.12
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INCOME & EXPENSES

37-11 REVENUE	SF	\$ / SF	ANNUAL INCOME	PRO FORMA
Gross Annual Income	9,720	\$62.39	\$606,468	\$626,497
Tenant Reimbursements / Contributions		\$13.44	\$130,620	\$134,539
Gross Annual Income	9,720	\$75.83	\$737,088	\$761,036
Less General Vacancy / Credit Loss (2.5%)		\$1.90	\$18,427	\$19,026
Effective Gross Annual Income	9,720	\$73.94	\$718,661	\$742,010

37-13 REVENUE	RSF	\$ / RSF	ANNUAL INCOME	PRO FORMA
Gross Annual Income	9,640	\$69.63	\$671,195	\$698,891
Tenant Reimbursements / Contributions		\$10.65	\$102,648	\$105,727
Gross Annual Income	9,640	\$80.27	\$773,843	\$804,619
Less General Vacancy / Credit Loss (2.5%)		\$2.01	\$19,346	\$20,115
Effective Gross Annual Income	9,640	\$78.27	\$754,497	\$784,503

Total Effective Gross Annual Income			\$1,473,158	\$1,526,513
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Expenses

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED	PROJECTED
Property Taxes	ACTUAL	21.01%	\$15.95	\$309,517	\$318,803
Water and Sewer	TENANT PAYS	0.00%	\$0.00	\$-	\$-
Insurance	\$1.25/ GSF	1.65%	\$1.25	\$24,250	\$24,978
Fuel	TENANT PAYS	0.00%	\$0.00	\$-	\$-
Electric	TENANT PAYS	0.00%	\$0.00	\$-	\$-
Elevator Maintenance	\$5,500/ ELEVATOR	0.37%	\$0.28	\$5,500	\$5,500
Reserves & Replacements	\$1.00/ GSF	1.32%	\$1.00	\$19,400	\$19,400
Management Fee	3.0% / EGI	3.00%	\$2.28	\$44,195	\$45,795
Total Expenses		27.35%	\$20.77	\$402,862	\$414,475

Net Operating Income			\$1,070,296	\$1,112,038
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74TH STREET



LOCATION OVERVIEW

JACKSON HEIGHTS: A DIVERSE GEM IN QUEENS, NEW YORK

Jackson Heights is renowned for its multicultural community, rich history, and artistic spirit. 37-11-13 74th Street is not just a place of business; it is part of a thriving neighborhood that celebrates diversity and inclusivity. Local events, farmers' markets, and cultural festivals contribute to a lively community vibe, making it an attractive location for both employees and visitors.

Jackson Heights is a vibrant and culturally rich neighborhood in Queens, New York, renowned for its diversity and historical significance. With a population of around 180,000 people speaking over 167 languages, it is often celebrated as one of the most ethnically diverse neighborhoods in the world.

The neighborhood is home to several cultural enclaves, including Little India, Little Colombia, and Little Pakistan. These areas offer a rich tapestry of culinary delights, shopping experiences, and cultural festivities. Visitors can explore vibrant markets, indulge in authentic cuisines, and experience the festive atmosphere that characterizes these communities.

Jackson Heights is a dynamic neighborhood that beautifully blends history, culture, and modern attractions. Its diverse communities, rich culinary offerings, and vibrant public spaces make it a must-visit destination for anyone looking to experience the authentic spirit of New York City. Whether exploring its bustling streets, enjoying a meal from one of its many eateries, or participating in local events, visitors are sure to find something unique and memorable.

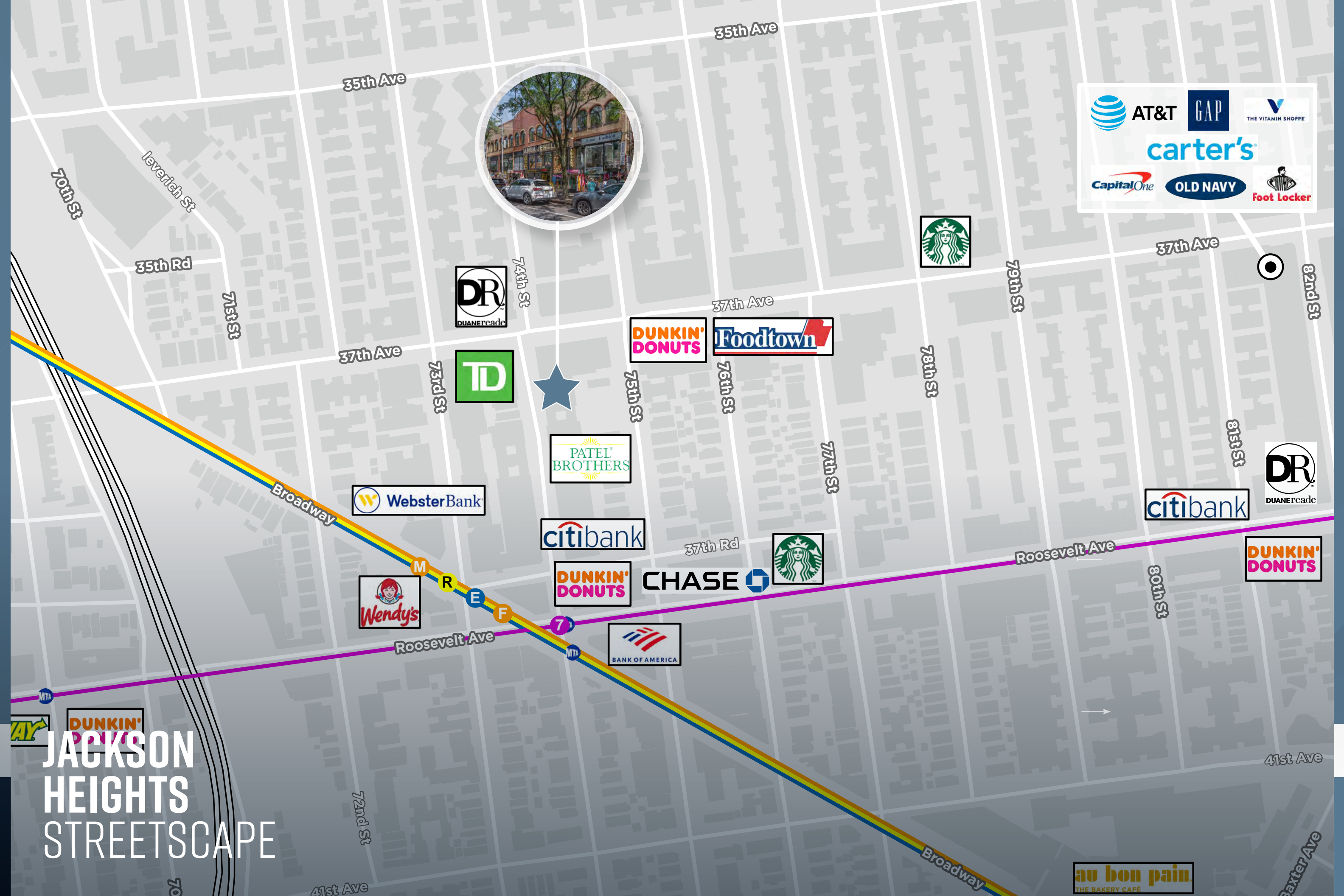
LOCAL DEMOGRAPHICS

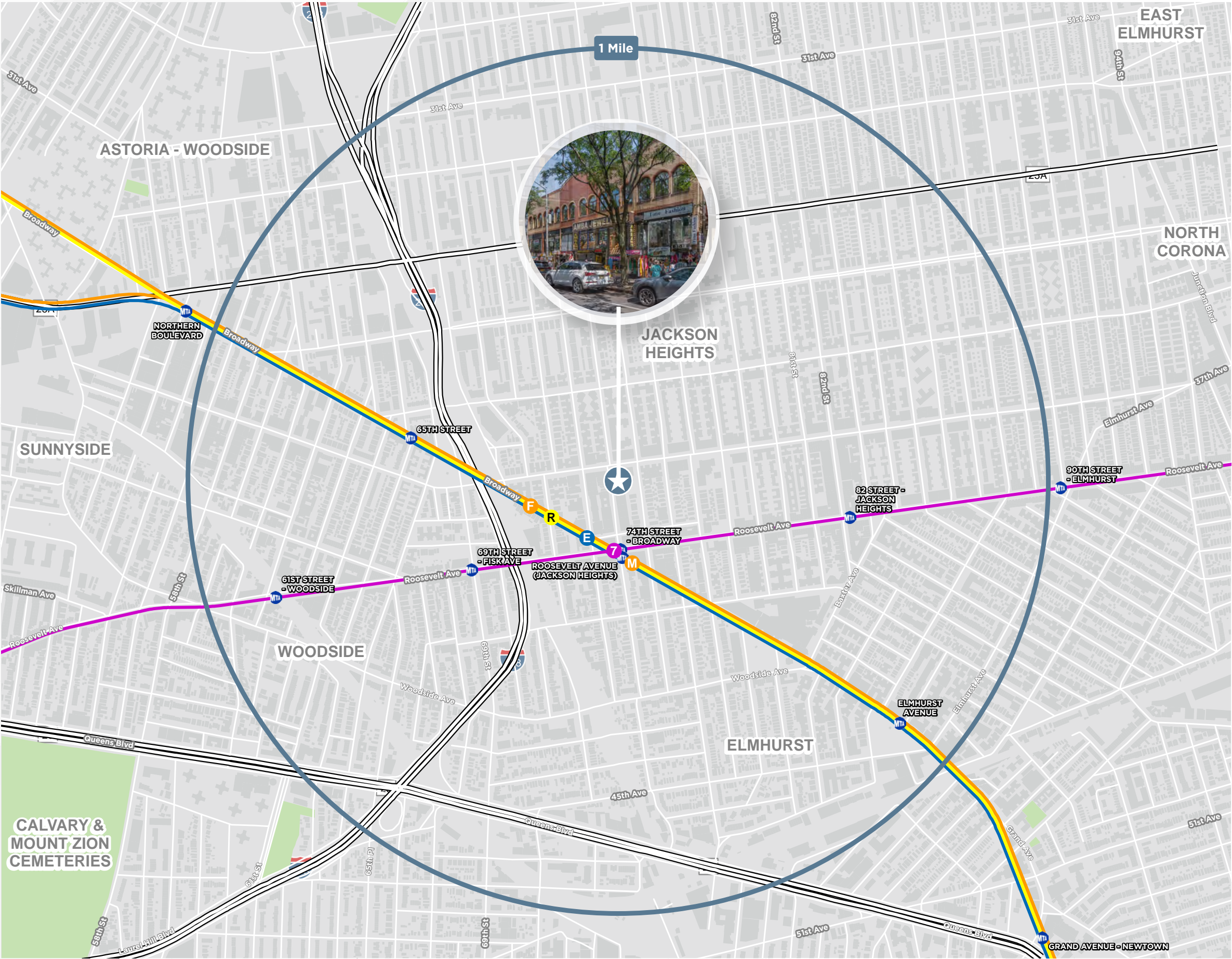
DISTANCE FROM SUBJECT PROPERTY	1-MILE	3-MILE	5-MILE
2024 Population	197,683	825,822	2,528,064
2024 Households	66,892	307,928	1,013,650
Average Household Income	\$84,835	\$97,139	\$107,267
Median Household Income	\$63,675	\$73,195	\$76,144
Renter Occupied Households	43,086	210,900	698,641
Employees	34,326	212,128	1,476,656
Total Consumer Spending (\$)	\$1.77B	\$8.68B	\$29.16B
Median Age	41.9	39.8	38.8

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JACKSON HEIGHTS STREETSCAPE





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