

249-46 Horace Harding Expressway



➤ For Sale

Existing Retail and Development Opportunity

Guidance Upon Request



249-46 Horace Harding Expressway



BKREA



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Property Description

➔ 249-46 Horace Harding Expressway

BKREA has been retained on an exclusive basis to arrange the sale of 249-46 Horace Harding Expressway (“the Property”), a prime retail shopping center (two buildings) and development opportunity located in the Little Neck neighborhood of Queens. Positioned on the east side of the Horace Harding Expressway and bounded by 57th Avenue and Marathon Parkway, the Property sits at the nexus of Queens and Long Island. This offering provides investors with a rare opportunity to capture existing cash flow while exploring multiple residential development schemes. Its combination of in-place income and significant development potential makes it a highly compelling opportunity for both investors and developers.

The Property comprises a 114,547-square-foot lot zoned C1-2 (R3-2 equivalent), which permits a residential Floor Area Ratio (FAR) of 1.60, or 183,275 ZFA, as well as a commercial FAR of 1.0, or 114,547 ZFA. In addition to its substantial development capacity, the Property generates meaningful in-place cash flow, providing immediate income security while redevelopment options are evaluated. Three potential development scenarios have been identified. The first contemplates extending the existing commercial structure to the street wall, creating approximately 6,300 square feet of additional retail area. The second involves reinforcing the current structure and constructing three residential stories above, yielding an additional 36,000 ZFA. The third envisions a complete redevelopment of the site through demolition of the existing improvements and the construction of two new buildings incorporating parking, commercial space, outdoor amenities, and landscaped green areas, totaling approximately 180,250 ZFA. Irrespective of the development path ultimately pursued, the offering presents investors with both stable in-place income and significant long-term development potential, establishing it as a highly compelling acquisition opportunity.



Property Information

Address:	249-46 Horace Harding Expressway
Location:	On the east side of Horace Harding Expressway between 57 th Avenue and Marathon Parkway
Neighborhood:	Little Neck, Queens
Development Block / Lot:	8336 / 1

Zoning:	R3-2/ C1-2
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Development Lot Dimensions:	622' x 208' (irregular)
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Development Lot Square Footage :	114,547
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As of Right

	Commercial	Residential
Total FAR	1.60	1.00
Total ZFA	183,275	114,547

As of Right

	Scenario 1 (Commercial Expansion)	Scenario 2 (Residential Expansion)	Scenario 3 (Demolition & Ground Up)
Total FAR	0.50	0.76	1.57
Commercial ZFA	0.50	0.44	0.26
Residential ZFA	0	0.32	1.31
Total Parking Spaces	137	141	158
Total ZFA	57,200	86,900	180,250

	Total
Assessment (25/26):	\$5,236,110
Taxes (25/26):	\$563,510

*All square footages are approximate, based on public records and client materials.

** Please refer to the data room for massing studies conducted by KGA

Highlights & Tax Map



Flexible Zoning Opportunity

The favorable R3-2 zoning with a C1-2 commercial overlay allows for residential and local retail development, enabling flexibility in executing a variety of business plans that align with the neighborhood's mixed-use character and growing demand.



Fully Occupied

249-46 Horace Harding Expressway is fully occupied and features multiple quality tenants, providing strong in-place income and long-term value.



Institutional Anchors

Housing tenants such as the U.S. Postal Office, Duane Reade, and Paris Baguette, 249-46 Horace Harding Expressway, benefits from some of the Nation's most attractive institutional anchors. These renowned institutions drive consistent demand for housing and retail, supporting long-term neighborhood stability and economic growth.



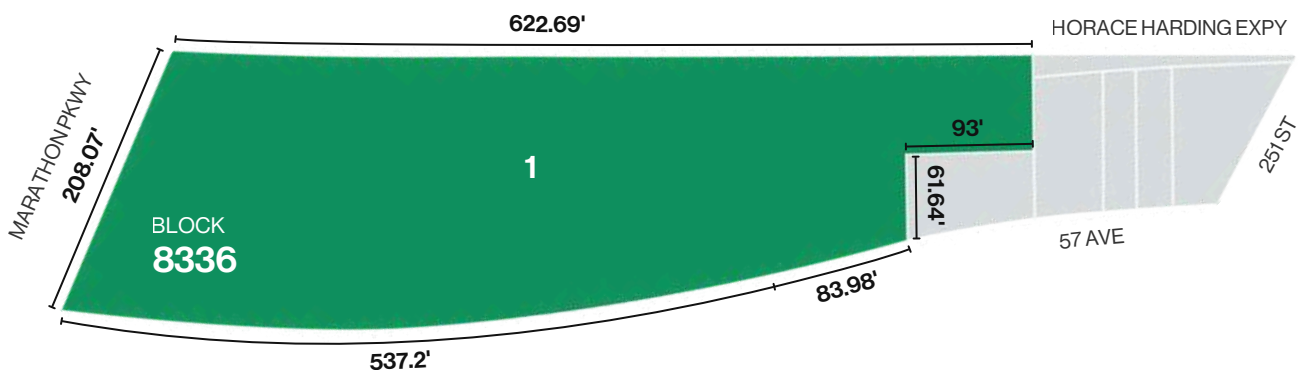
Coveted Location

249-46 Horace Harding Expressway is ideally located in the heart of Little Neck, allowing developers to benefit from the neighborhood's strong institutional anchors, growing residential demand, and vibrant cultural character.



Advantageous Accessibility

The Property is situated just off the Horace Harding Expressway, offering immediate access to the Long Island Expressway (I-495) within minutes and ensuring seamless connectivity to both New York City and Long Island.



Rent Roll

249-46 Horace Harding Expressway (Retail)

Tenant	Use	Square Feet	Rent Amount/Year	Lease Expiration	Option
New Marathon Cleaners Corp.	Retail	1,600	\$58,200.00	04/30/35	None
Happy Friend 88 Foot Spa Inc	Retail	850	\$29,713.44	01/14/26	(1) 5 Year
Block and Lot Real Estate Services Inc.	Office	850	\$30,199.80	05/14/31	(1) 5 Year
Samoco Inc.	Retail	1,250	\$45,000.00	11/30/26	(1) 5 Year
Aria Restaurant, LLC1	Retail	1,190	\$62,400.00	MTM	None
U.S. Post Office	Retail	1,300	\$53,069.04	12/31/25	None
Carvel Ice Cream	Retail	770	\$47,905.56	04/30/30	None
Duco Group, Inc.	Office	580	\$28,750.32	06/30/28	None
88 Szechuan Inc.	Retail	1,540	\$53,952.00	03/31/31	(1) 10 Year
R&G Wine and Liquors	Retail	1,010	\$52,560.48	11/30/32	None
Busy 24 Inc	Office	1,280	\$56,409.24	06/30/27	None
Little Neck Eyecare	Retail	1,190	\$40,344.00	05/31/32	(2) 5 Year
D&C Family Corp. (Paris Baguette)	Retail	2,400	\$78,000.00	10/31/32	(2) 5 Year
Nature Farm Supermarket Corp.	Retail	12,926	\$494,543.76	05/31/38	None
LSZ Restaurant	Retail	3,668	\$177,723.72	03/31/27	None
Veterinary Care Group, Inc.	Retail	1,120	\$41,723.72	07/31/35	(2) 5 Year
Swim World, Inc	Retail	220	\$13,200.00	MTM	MTM
Eneslow Little Neck, LLC	Retail	3,286	\$128,629.56	10/31/34	None
Duane Reade	Retail	8,500	\$250,368.00	09/30/27	(5) 5 Year
Myungdong Noodle House	Retail	3,179	\$108,000.00	10/31/38	(1) 5 Year
Specialist Security Service Corp.	Office	840	\$33,273.84	03/31/27	None
Ed Choi Design, Inc.	Office	660	\$21,600.00	05/30/28	None
Edward Lui Architect, PLLC.	Office	500	\$11,766.72	06/30/27	None
Myungdong Noodle House	Office	400	\$8,656.92	02/28/28	(2) 5 Year
Totals For Retail		51,109	\$1,926,000.24	6.7 Year WALT	

***For full rent roll, reimbursements, and expenses refer to the data room.**

Rent Roll (Continued)

249-46 Horace Harding Expressway (Antenna)

Tenant	Use	Square Feet	Rent Amount/Year	Lease Expiration	Option	Water Reimbursement	Tax Reimbursement
CCATT Holdings, LLC. (ATT Antenna)	Antenna	200	\$49,585.32	10/31/27	(5) 5 Year	N/A	No Charge
Omnipoint Communications, Inc. (Tmobile Antenna)	Antenna	300	\$35,491.92	09/30/26	(3) 5 Year	N/A	No Charge
Verizon Wireless	Antenna	Rooftop	\$30,000.00	TBD	(4) 5 Year	N/A	No Charge
Totals For Antenna		500 SF	\$115,077.24				

Revenue

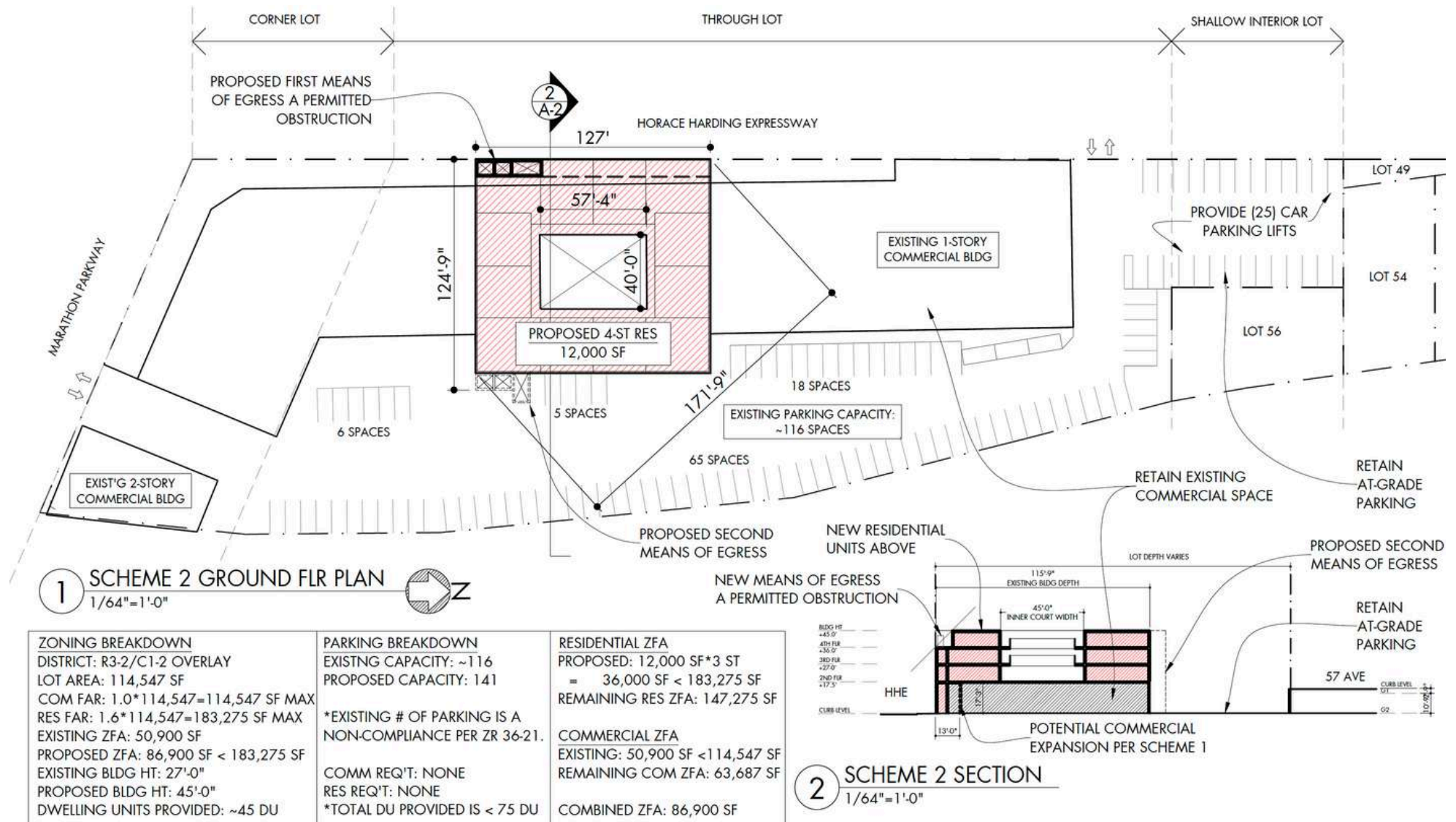
Commercial & Antenna Revenue	\$2,041,077
Additional Rent (Real Estate Tax Escalation)	\$335,726
Additional Rent (Water and Sewer Reimbursement)	\$110,000
Gross Annual Income:	\$2,486,803

Expenses (Estimated)	Metrics		
Real Estate Taxes 25/26:	Dept. of Finance		\$563,510
Insurance:	\$1.08	per sq. ft.	\$55,716
Payroll:	\$0.39	per sq. ft.	\$20,000
Water/Sewer:	\$2.13	per sq. ft.	\$110,000
Electric:	\$0.76	per sq. ft.	\$39,363
Repairs, maintenance, painting & supplies:	\$0.39	per sq. ft.	\$20,000
General and administrative:	\$0.13	per sq. ft.	\$6,500
Professional fees:	\$0.23	per sq. ft.	\$12,000
Total Expenses:			\$827,089



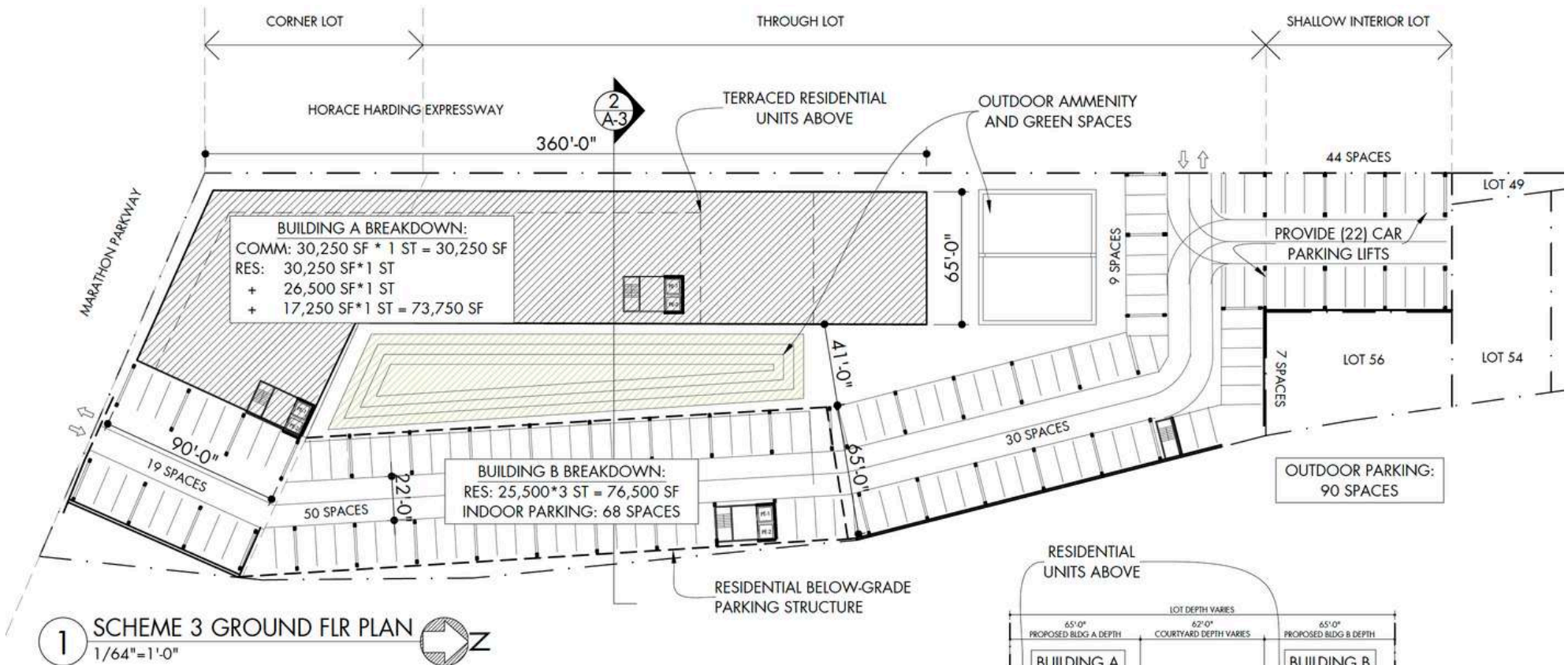
Massing Study

Scheme 2



Massing Study

Scheme 3

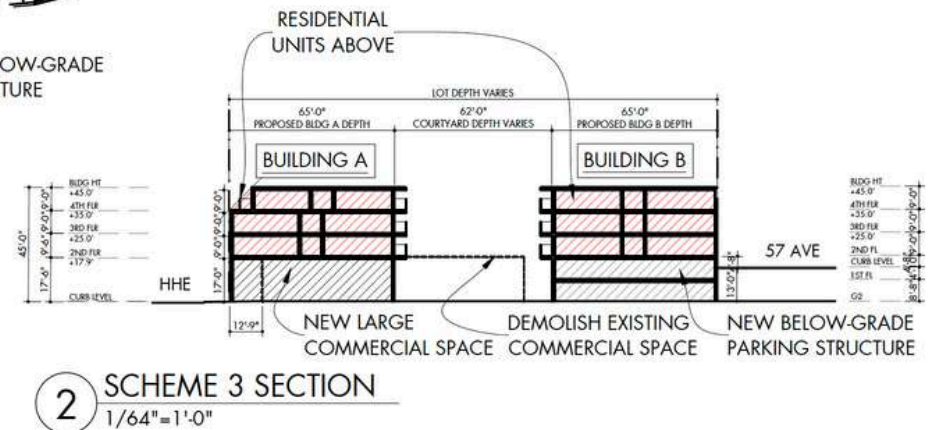


ZONING BREAKDOWN
 DISTRICT: R3-2/C1-2 OVERLAY
 LOT AREA: 114,547 SF
 COM FAR: 1.0
 RES FAR: $1.6 * 114,547 = 183,275$ SF MAX
 PROPOSED ZFA: 180,250 SF < 183,275 SF
 EXISTING BLDG HT: 27'-0"
 PROPOSED BLDG HT: 45'-0"
 DWELLING UNITS PROVIDED: ~114 DU

PARKING BREAKDOWN
 COMM REQ'T: 1:300 SF
 COMM GFA: 30,250 SF
 = 30,250 SF / 300 SF
 = 100 SPACES REQ'D
 RES REQ'T: ~114 DU / 2
 = 57 SPACES REQ'D
 TOTAL MIN REQ'T = 157
 TOTAL: 68 + 90
 = 158 SPACES PROVIDED

RESIDENTIAL ZFA
 BLDG A: 73,750 SF
 BLDG B: 76,500 SF
 TOTAL = 150,250 SF

COMMERCIAL ZFA
 BLDG A: 30,250 SF
 TOTAL: 180,250 SF



Neighborhood Overview

Douglaston-Little Neck Queens Overview

Douglaston-Little Neck, located in the northeastern corner of Queens, offers a unique blend of suburban charm and city accessibility. Characterized by tree-lined streets, single-family homes, and a slower pace of life compared to much of New York City, the neighborhood provides a residential retreat within reach of Manhattan. The area is bordered by the Long Island Expressway (I-495) to the south and the Cross Island Parkway to the west, giving residents and visitors convenient access by car. Nearby, Alley Pond Park serves as a natural centerpiece, with walking trails, sports fields, and playgrounds that enhance the area's family-friendly atmosphere.

Community & Lifestyle

The community of Douglaston-Little Neck is known for its quiet, suburban feel while still benefiting from the conveniences of New York City. The neighborhood features highly regarded schools, local shops, and family-owned restaurants that contribute to a close-knit, small-town atmosphere. With a mix of middle-class and affluent households, the area is attractive to families seeking more space, as well as professionals who commute to Manhattan. The presence of cultural institutions such as the Douglaston Historical Society and easy access to the natural beauty of Little Neck Bay further elevate the neighborhood's quality of life.



Cultural Sophistication

Though primarily residential, Douglaston–Little Neck offers cultural and recreational opportunities that highlight the neighborhood's unique character. The Douglaston–Little Neck Branch of the Queens Public Library provides community resources and programming, while nearby Alley Pond Environmental Center promotes environmental education through interactive exhibits and outdoor activities. For history enthusiasts, the Douglaston Historic District showcases early 20th-century architecture that reflects the area's suburban garden city roots. Proximity to Bayside and Great Neck expands cultural offerings with dining, shopping, and entertainment venues.



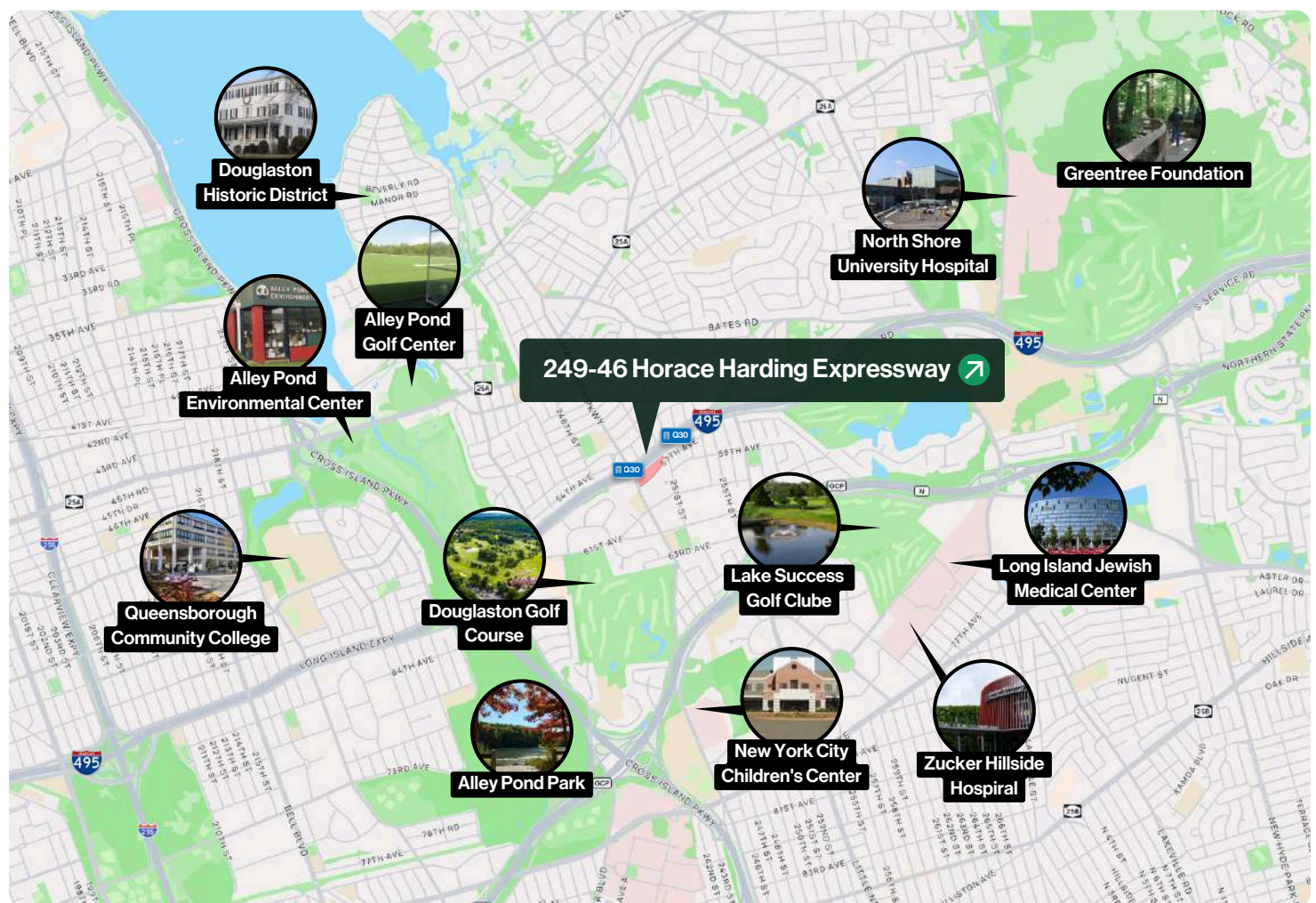
Dining and Entertainment

Dining in Douglaston–Little Neck is shaped by a mix of local favorites and diverse international cuisines. Marathon Parkway and Northern Boulevard feature an array of restaurants, from Italian and Asian eateries to traditional American diners. Neighborhood spots like Il Bacco Ristorante and Little Dumpling are beloved by locals, while nearby Bay Terrace Shopping Center offers additional dining and retail options. For nightlife and broader entertainment, residents often head to Bayside's Bell Boulevard, which is lined with trendy bars, restaurants, and lounges.

Transit Overview

249-46 Horace Harding Expressway benefits from strong connectivity within Queens and to surrounding boroughs. The nearby Long Island Expressway (I-495) provides direct access to Manhattan and Long Island, while the Cross Island Parkway connects to the Bronx and Brooklyn. Public transit options include the Q30 and Q17 bus routes, which connect to the E, F, and R subway lines at stations in Jamaica and Forest Hills.

Additionally, the Little Neck and Douglaston LIRR stations are just minutes away, offering express service to Penn Station and Grand Central Madison in under 30 minutes. This combination of road and rail access makes the location convenient for both commuters and local residents.



Meet the Team



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