



300 CADMAN PLAZA WEST, 12TH FLOOR  
BROOKLYN, NY 11201

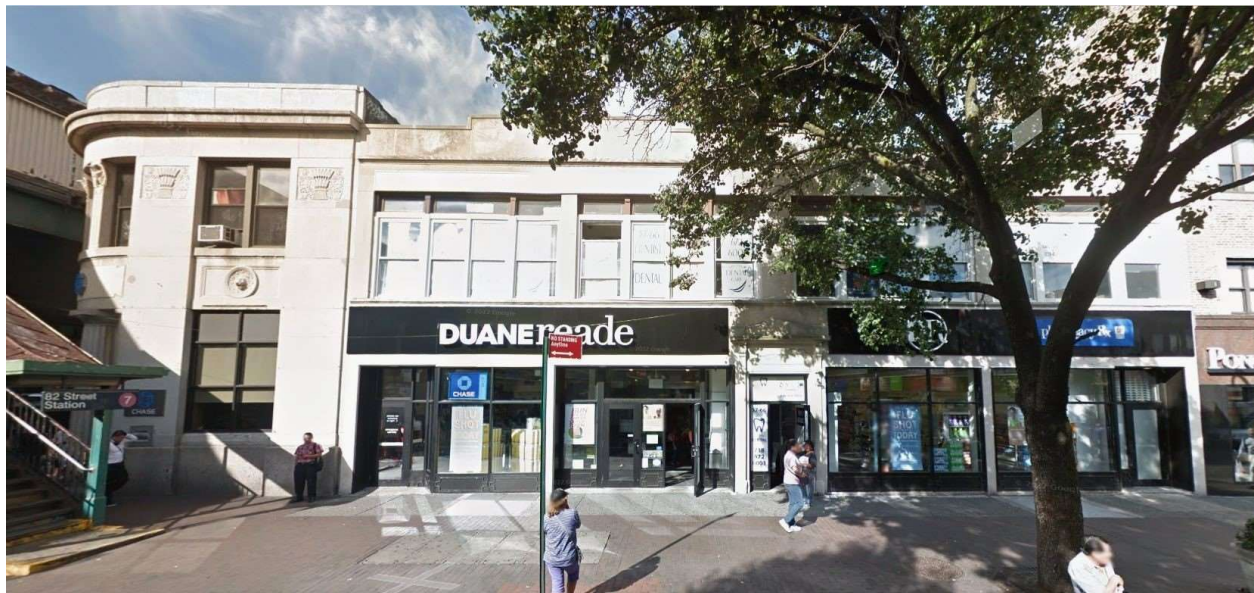
VICTOR KRAIEM  
REAL ESTATE SALESPERSON  
(917) 292-5551 | [VICKRAIEM@GMAIL.COM](mailto:VICKRAIEM@GMAIL.COM)

## **OFFERING MEMORANDUM**

**OFFERING PRICE: \$16,750,000.00**

### **PRIME JACKSON HEIGHTS LOCATION**

37-62/66 82nd Street  
Jackson Heights, NY 11372



eXp Realty has been retained to sell the property located at 37-62/66 82<sup>nd</sup> Street, Jackson Heights, New York (the “Property”). The Property contains 7,000± square feet of land area and is improved with a well-maintained, two-story, plus cellar, retail and office building containing 12,115± square feet of gross building area. The Property contains one (1) ground floor unit and two (2) upper floor office units and is 100% occupied. The Property features 70 feet of frontage along 82<sup>nd</sup> Street within steps of the 82<sup>nd</sup> Street – Jackson Heights Subway Station. The Property is ideal for an end user, as an investment property, or for redevelopment.

**\*For more information contact Victor Kraiem: (917) 292 5551 | [victorkraiem@gmail.com](mailto:victorkraiem@gmail.com)\***



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### **PROPERTY SUMMARY**

Property Address:	37-62/66 82nd Street Jackson Heights, Queens County City and State of New York 11372
Tax Map Identification:	Block 1292, Lot 40
Property Description:	Two-story, plus cellar, walk-up, retail and office building, containing 12,115± square feet of above-grade gross building area (GBA), originally constructed circa 1928. The Property is currently configured as three (3) units: one (1) ground floor retail unit and two (2) upper floor office units. The Property is well-maintained and 100% occupied.
Land Area:	7,000± sq. ft.
Gross Building Area:	12,115± sq. ft.
Unused Development Rights:	11,685± square feet
Zoning:	C4-3
Key Features:	<ul style="list-style-type: none"><li>• Prime 82<sup>nd</sup> Street location in Jackson Heights, amongst the highest rental rates in Queens.</li><li>• Heavy pedestrian and vehicular traffic.</li><li>• Located within steps of the 82<sup>nd</sup> Street – Jackson Heights Subway Station.</li><li>• Ideal for an end user, as an investment property, or for redevelopment.</li><li>• Unused development rights for future expansion.</li><li>• 100% leased to Duane Reade on a net rental basis through January 31, 2026.</li></ul>



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**OWNERS EXPENSE**

Real Estate Taxes	\$500,000.00
MAITENACE	\$2,500.00
INSURANCE	\$27,000.00
	\$529,500.00

ANNUAL RENT ROLL	\$1,254,000.00
REAL ESTATE TAX REIMBURSEMENT	\$500,000.00
LESS EXPENSE	\$529,000.00
NOI	\$1,225,000.00
CAP Rate	7.31%

<b><u>Unit</u></b>	<b><u>Square Feet</u></b>	<b><u>Type</u></b>
Duane Reade-Ground Floor	6130	Retail
Duane Reade -Basement	6130	Storage
2nd Floor-Dentist Office	2589	Office
2nd Floor-Language School	3396	Office

Duane Reade holds a double net master lease for the entire building, with the initial lease term expiring on January 31, 2026. They have two additional five-year renewal options, which would include a rent increase. Both subtenants currently pay rent to Duane Reade, and their leases with Duane Reade are set to expire on December 31, 2025.

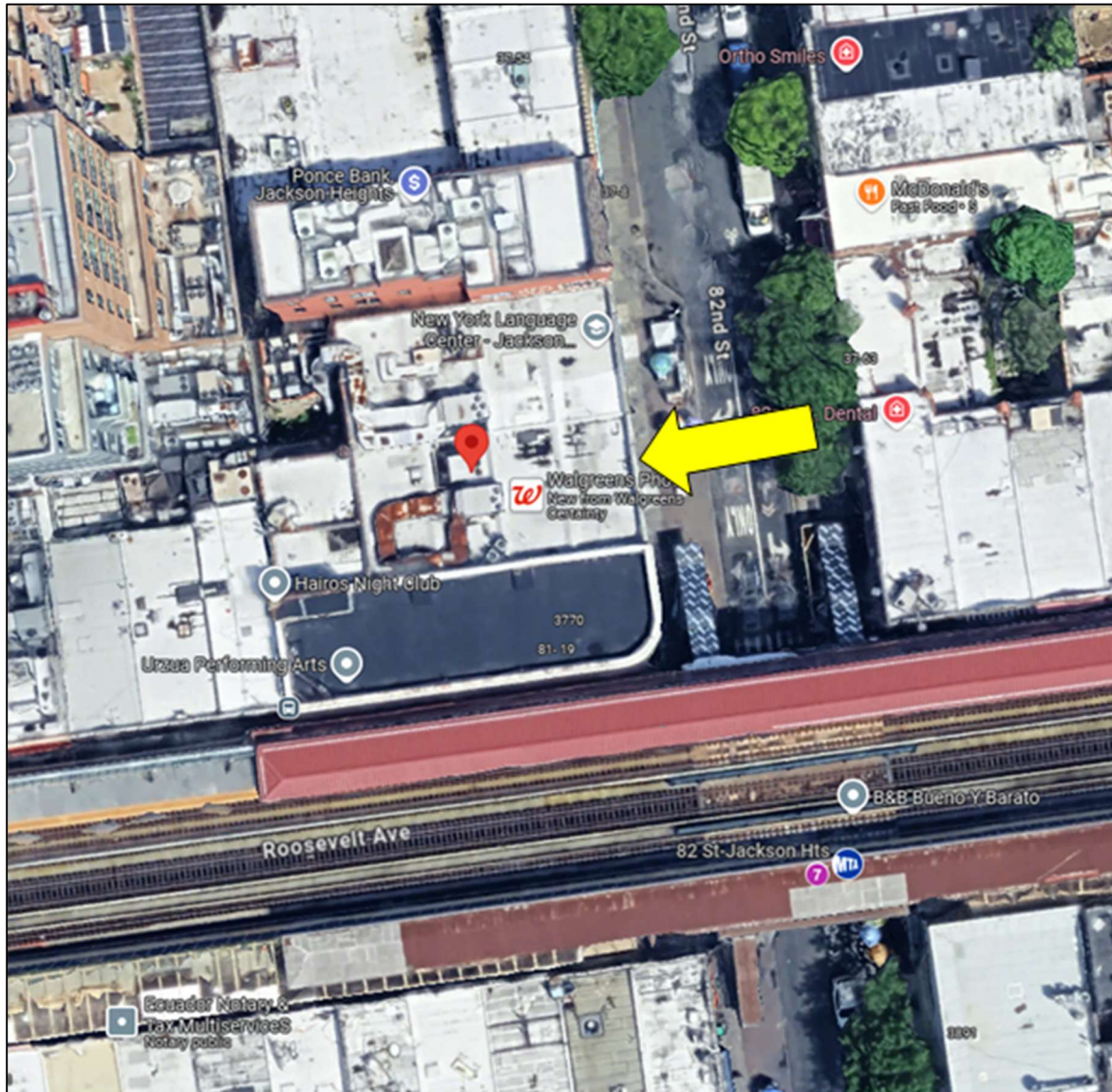
There is potential for both the retail space and the dental practice to be delivered vacant.



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**AERIAL VIEW OF THE PROPERTY**



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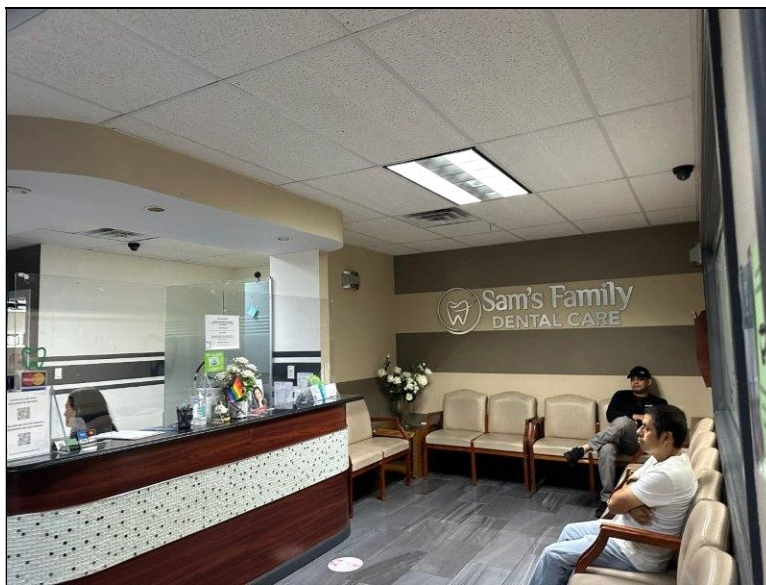
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**INTERIOR PHOTOGRAPHS OF THE PROPERTY**



**Views of Second Floor Office Unit (Dentist Office)**





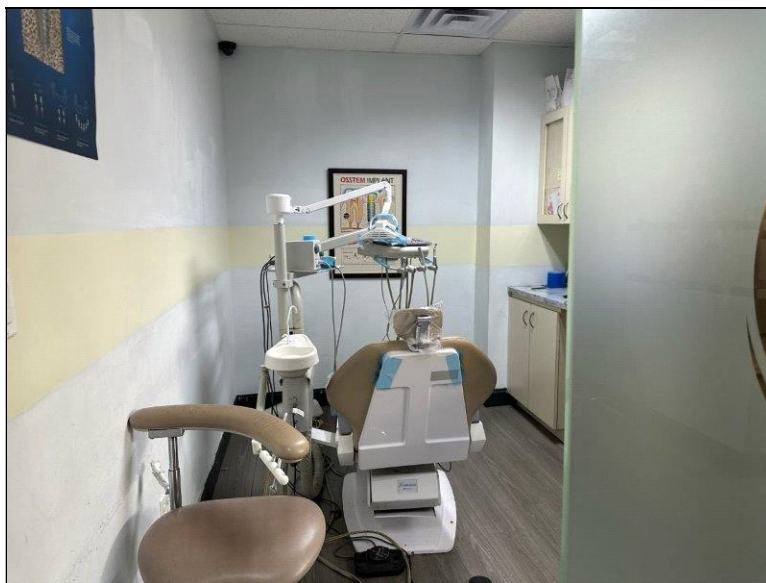
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**PHOTOGRAPHS OF THE PROPERTY**



**Views of Second Floor Office Unit (Dentist Office)**





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TAX MAP



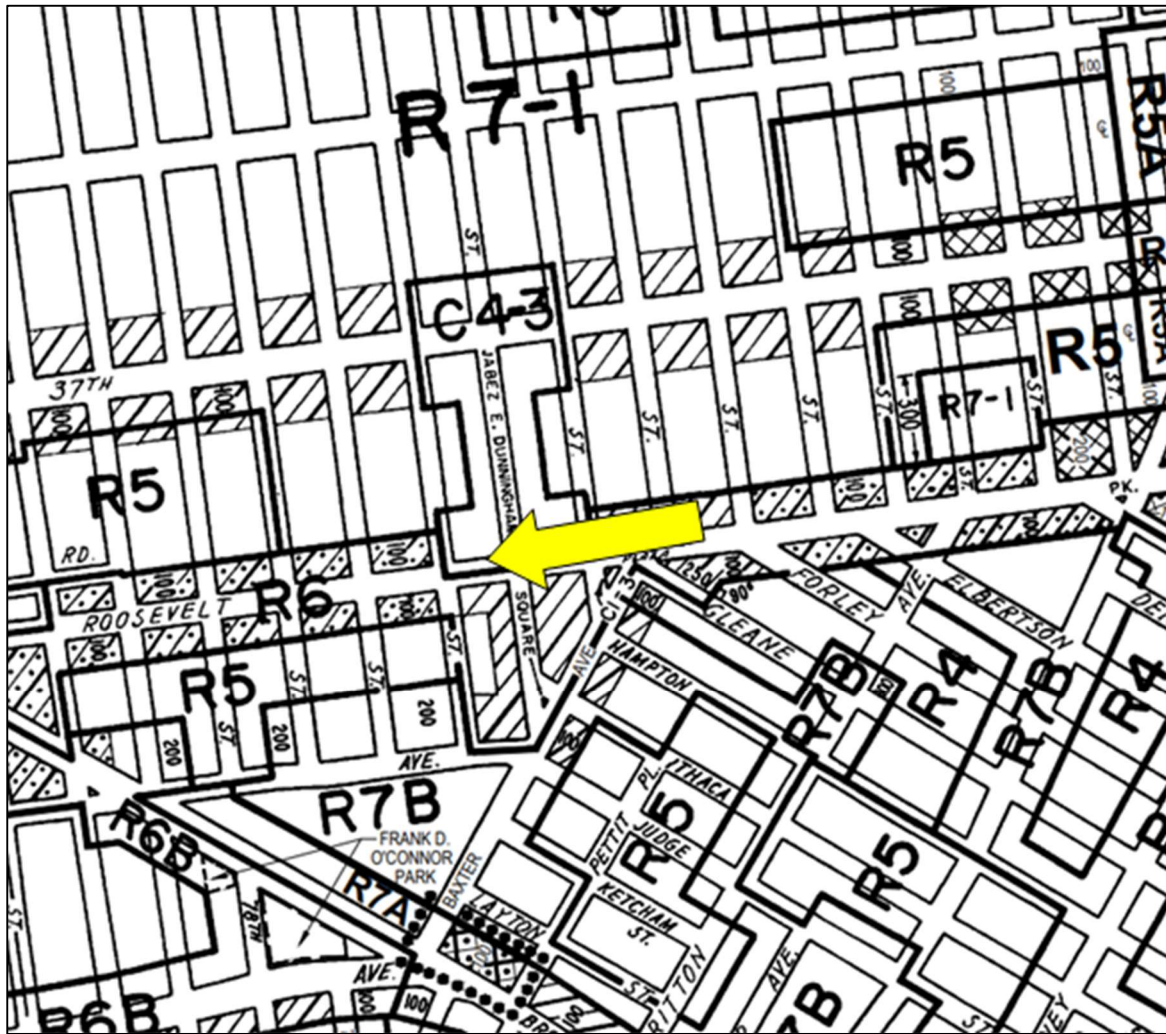
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ZONING MAP







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## **AGREEMENT AND DISCLAIMERS**

### **Confidentiality Agreement**

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential memorandum (“Memorandum”) solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or eXp Realty, and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or eXp Realty. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to eXp Realty.

### **Disclaimer**

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose.

All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.

You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither eXp Realty nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.