

166-02 JAMAICA AVENUE

JAMAICA, NY 11432



CONFIDENTIAL OFFERING MEMORANDUM

ASKING PRICE: \$11,000,000

\$255/SF



EXECUTIVE SUMMARY

Cushman & Wakefield has been retained on an exclusive basis to arrange for the sale of 166-02 Jamaica Avenue in the Jamaica neighborhood of Queens (the “Property”). The 7,217 SF lot is improved by a 6-story 43,200 SF commercial building. The Property sits on the corner of Jamaica Avenue and Merrick Boulevard and boasts 80’ of frontage on Jamaica Avenue along with 93’ of frontage on Merrick Boulevard.

The Property will be delivered vacant, allowing for immediate occupancy, conversion, or redevelopment of the space. The property is also steps away from the 169th Street subway station serviced by the E & F trains.

The surrounding area is densely populated and features a mix of residential, commercial, and retail businesses. This makes it an ideal location for a variety of businesses, including restaurants, cafes, clothing stores, and convenience stores. The Property is also located in close proximity to York College (CUNY) and St. John’s University, which provides a large pool of potential customers for businesses.

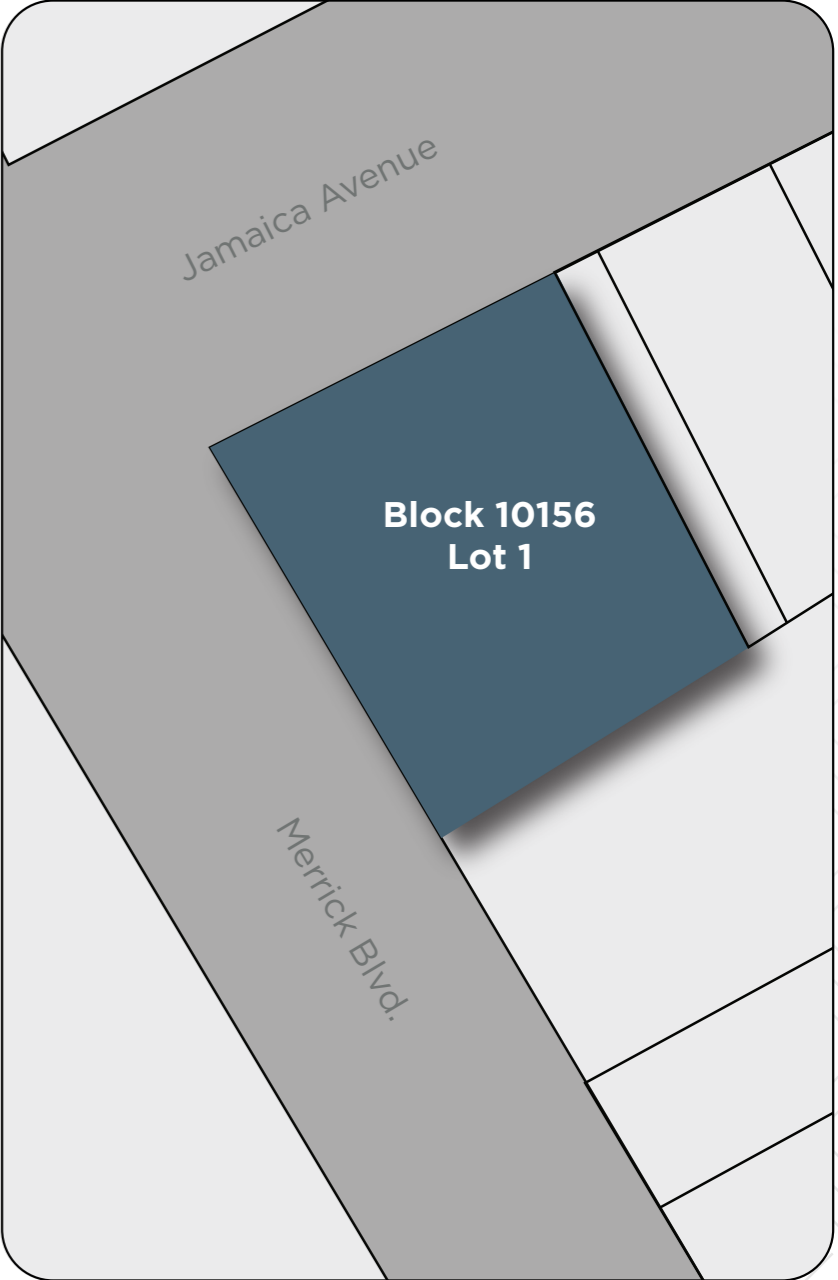
All inquiries should be directed to Cushman & Wakefield.

PROPERTY HIGHLIGHTS

- Potential for National Tenant
- Prime Retail Corner On Jamaica Avenue
- Delivered Vacant, allowing for immediate occupancy, conversion, or redevelopment of space
- 6-Story 43,200 SF Commercial Building

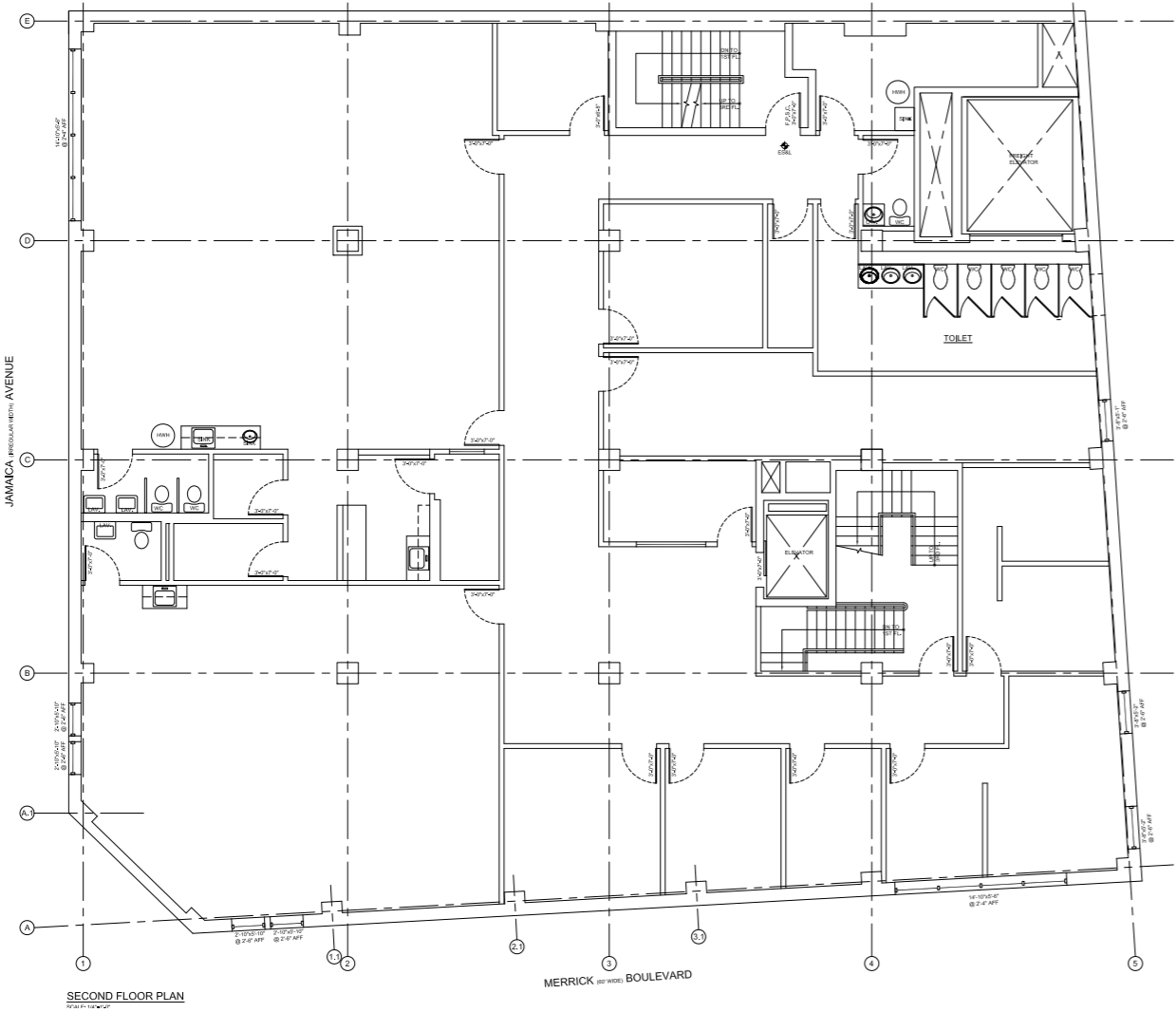
PROPERTY INFORMATION

Property Information		
Address:	166-02 Jamaica Avenue Queens, NY 11432	
Block & Lot:	10156-1	
Lot Dimensions:	80' x 92' Irregular	
Lot SF:	7,217 SF (approx.)	
Building Information		
Property Type:	Office/Retail	
Building Dimensions:	80' x 90' Irregular	
Stories:	6	
Total Gross SF:	43,200 SF (approx.)	
Gross Commercial SF:	5,700 SF (approx.)	
Gross Office SF:	37,500 SF (approx.)	
Usable Office SF:	31,875 SF (approx.)	15% Loss Factor
Rentable Office SF:	40,481 SF (approx.)	27% Gross Up
Zoning Information		
Zoning:	C6-2, DJ	
Commercial FAR (As-of-Right):	6.00	
Residential FAR (As-of-Right):	6.02	
Total Buildable SF (As-of-Right):	43,446 SF (approx.)	
Less Existing Structure:	43,200 SF (approx.)	
Available Air Rights (As-of-Right):	246 SF (approx.)	
NYC Financial Information (24/25)		
Total Assessment:	\$2,528,550	
Annual Property Tax:	\$267,824	
Tax Class:	4	
Tax Rate:	10.592%	

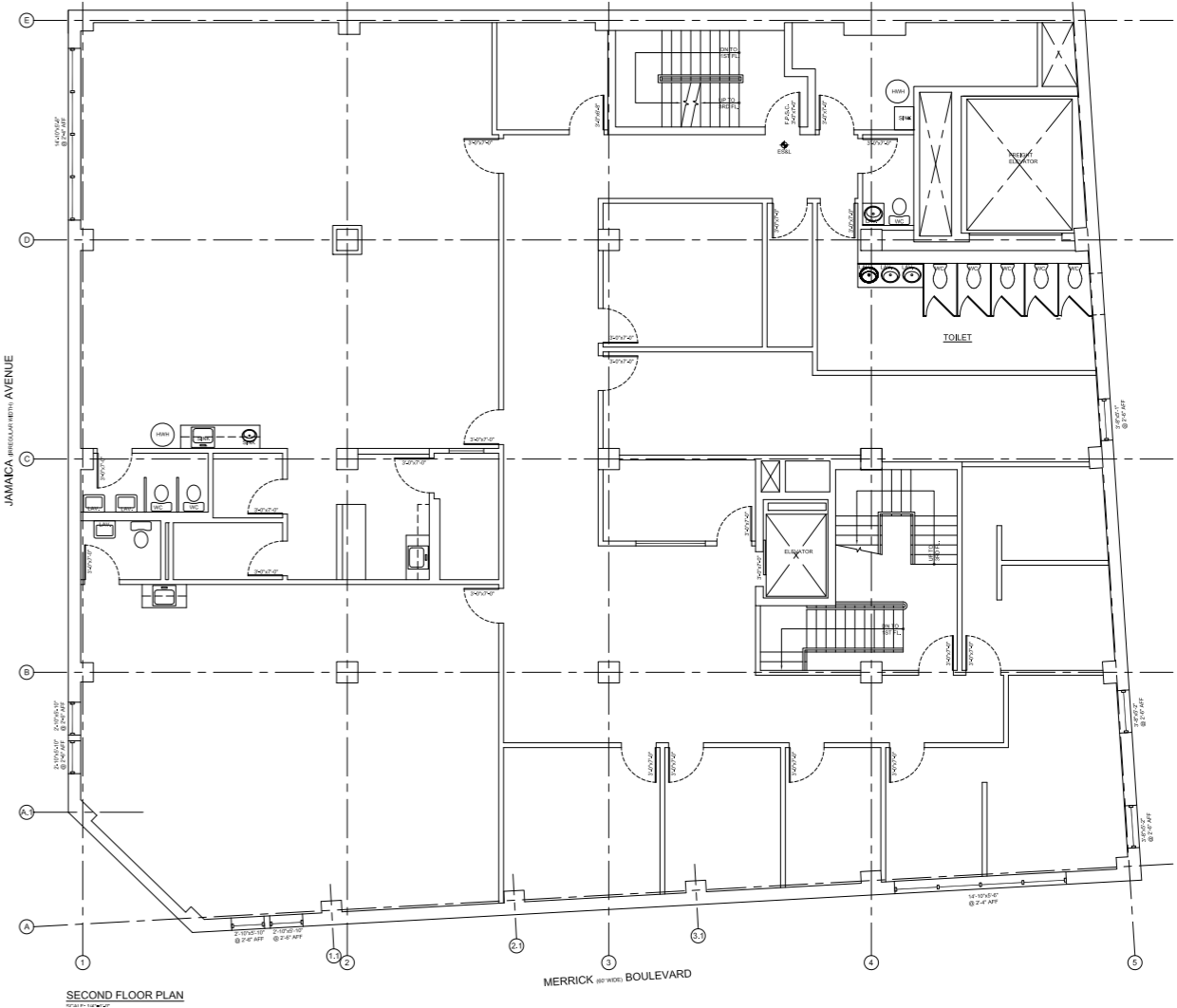


FLOOR PLANS

SECOND FLOOR

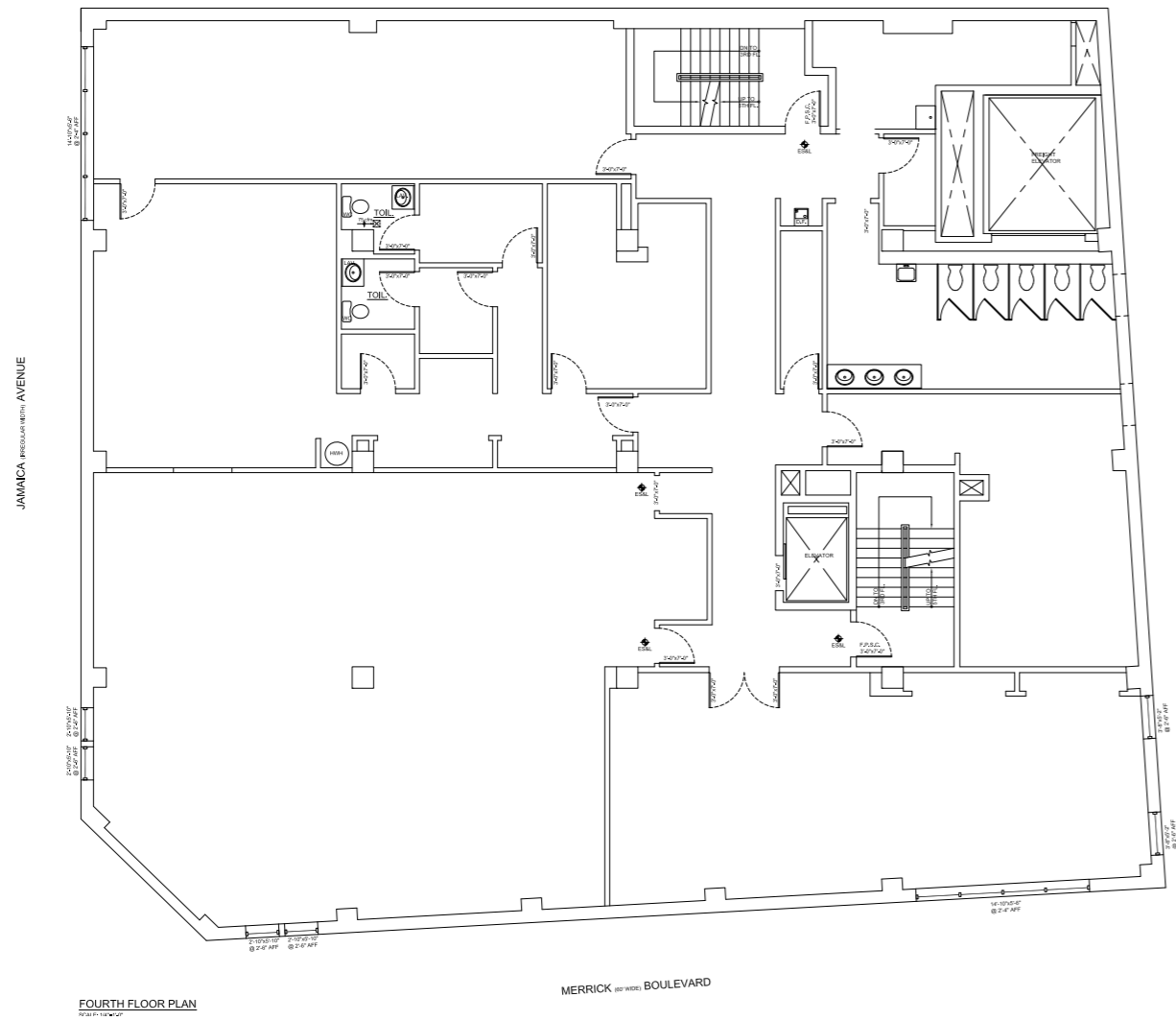


THIRD FLOOR

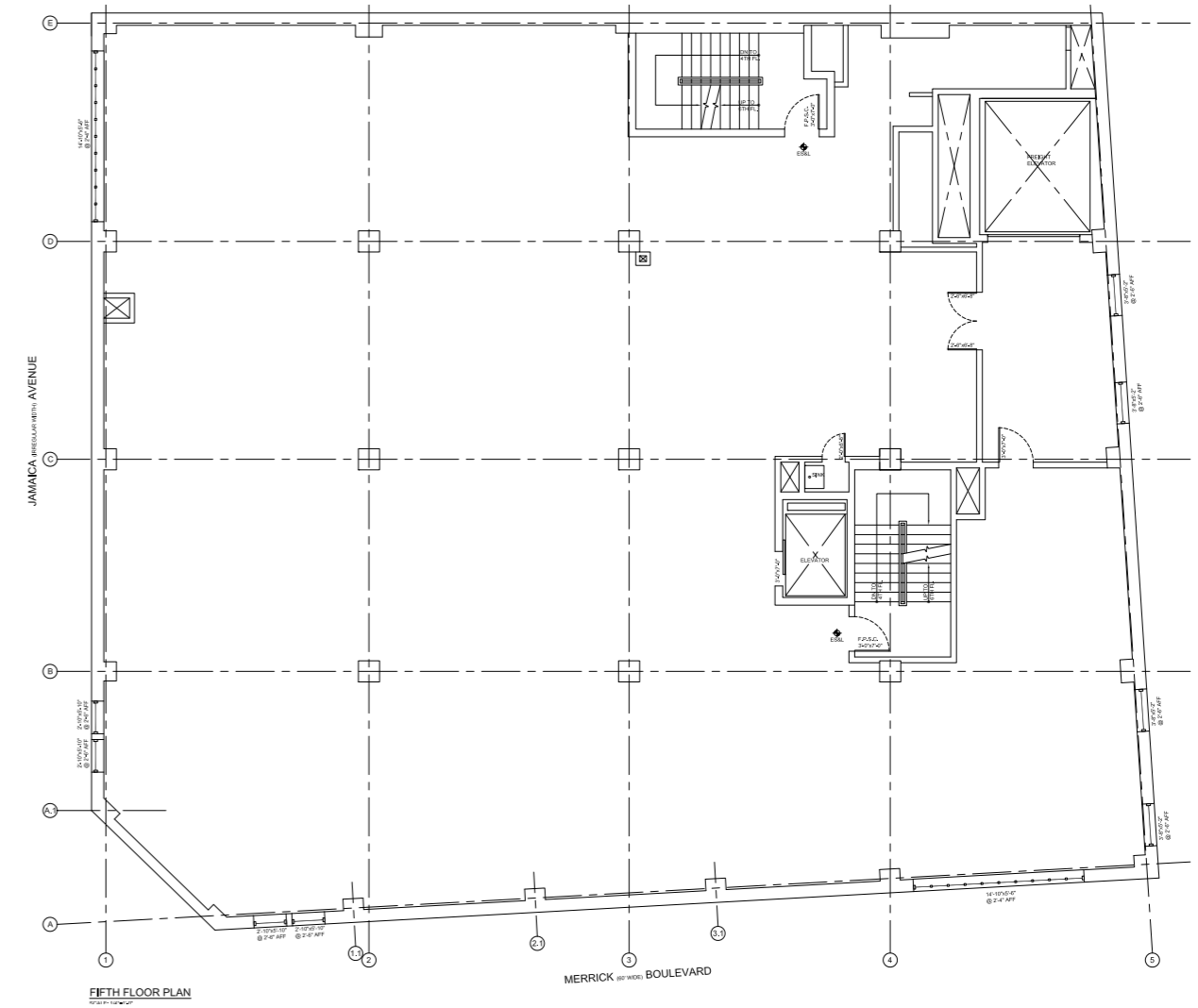


FLOOR PLANS

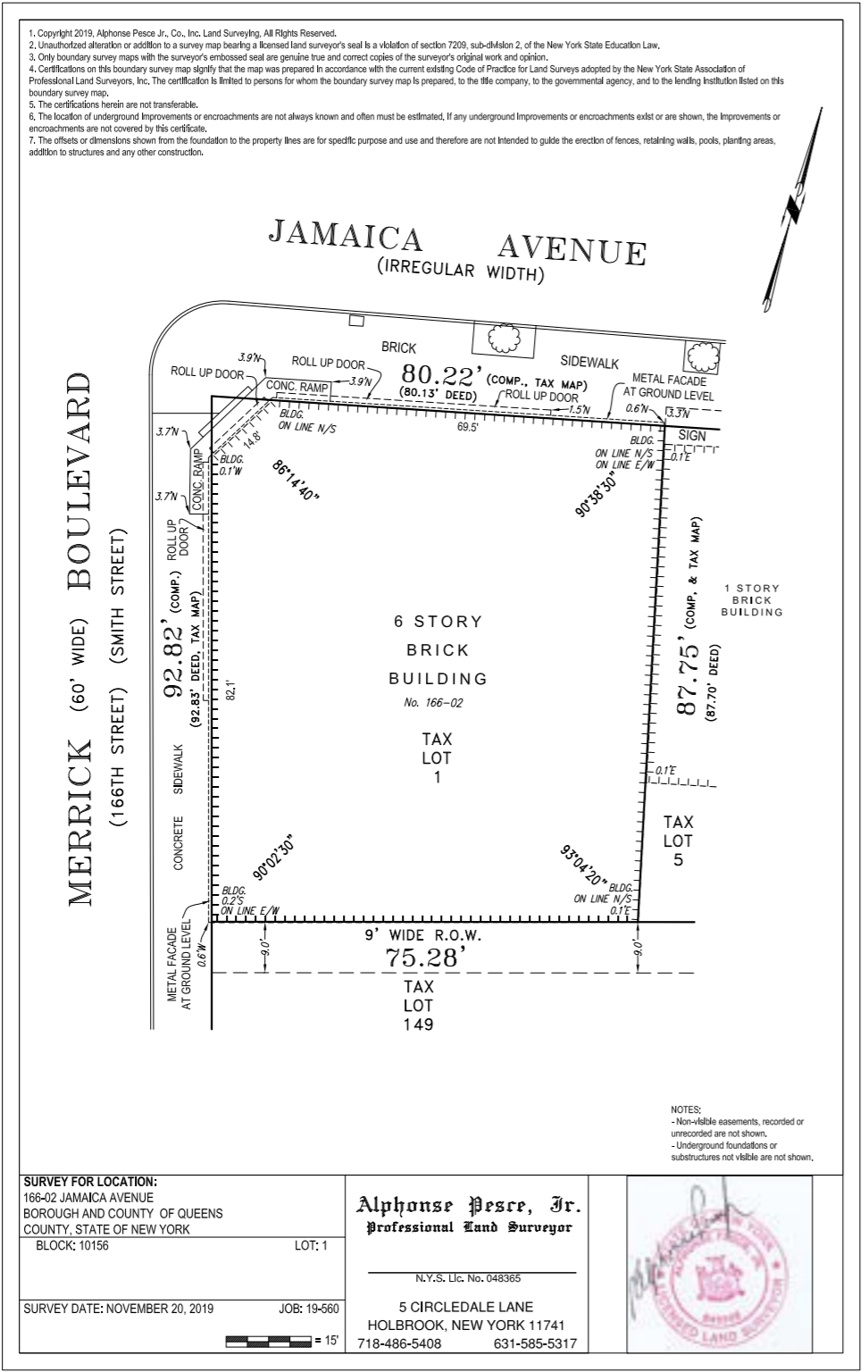
FOURTH FLOOR

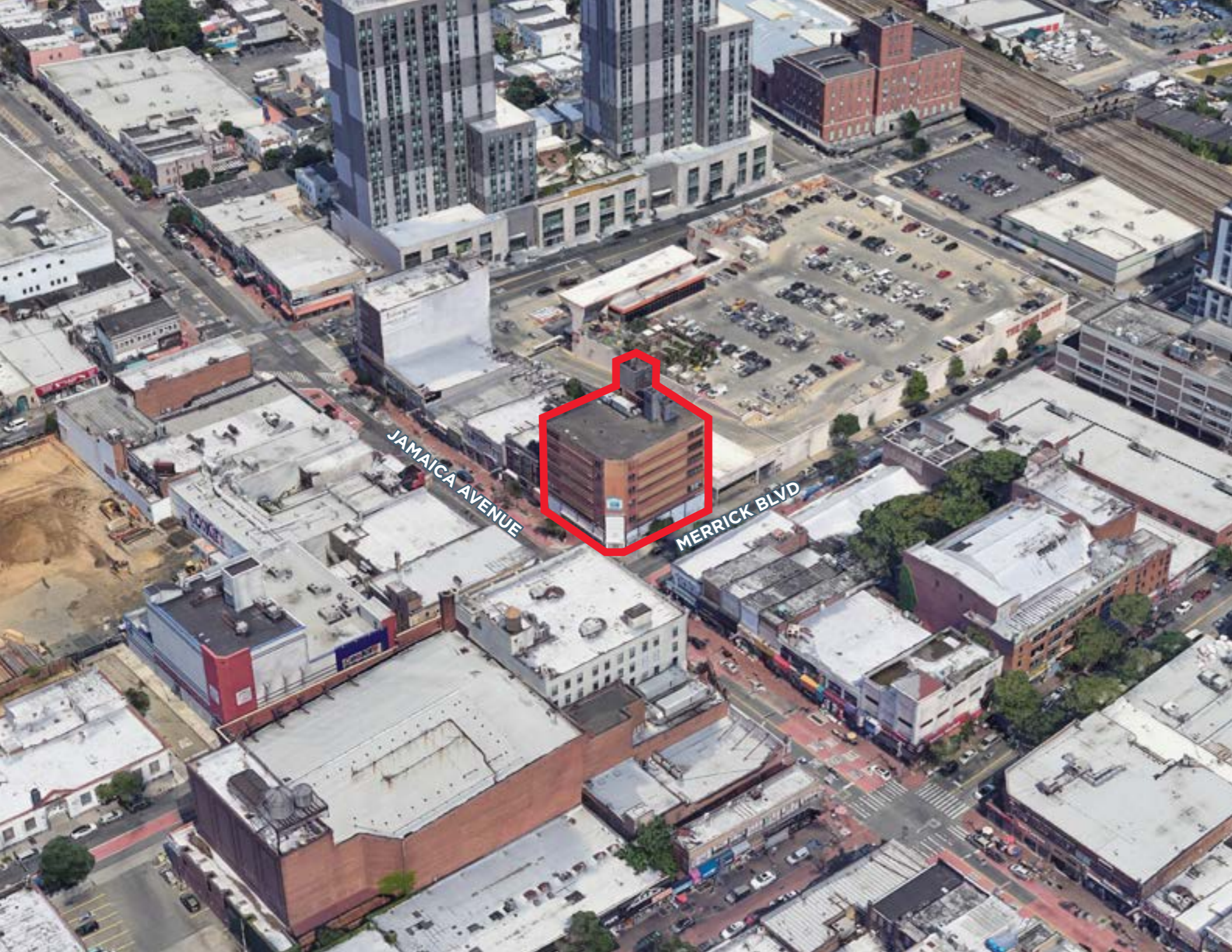


FIFTH FLOOR



SURVEY





JAMAICA AVENUE RETAIL CORRIDOR

The Jamaica Avenue retail corridor is a vibrant and diverse shopping district in the heart of Jamaica, Queens. It is one of the busiest commercial corridors in New York City, with over 400 businesses representing a wide range of cultures and industries. The corridor is home to a mix of national chains, local boutiques, and specialty stores, as well as a variety of restaurants and cafes.

In recent years, the Jamaica Avenue retail corridor has undergone a significant transformation, with the arrival of several new residential developments. These developments have brought new residents to the area, which has helped to boost the local economy and support the existing businesses.

One of the most notable new residential developments in the Jamaica Avenue area is Archer Towers, a 614-unit mixed-use building located at 90-02 168th Street. The building is currently under construction and is scheduled to be completed in 2025. Archer Towers will include a mix of affordable and market-rate apartments, as well as 25,000 square feet of retail space.

Another major new residential development in the area is 90Ninety, a 716,000-square-foot building located at 166-20 90th Avenue. 90Ninety will provide workforce housing to the local community, with about one-third of the building's units reserved as affordable to households earning 80 to 130 percent of the area median income. The building is also scheduled to be completed in 2025.

The arrival of these new residential developments is helping to revitalize the Jamaica Avenue retail corridor and create a more vibrant and livable community. As more people move to the area, there will be increased demand for retail goods and services, which will support the growth of existing businesses and attract new businesses to the area.

The Jamaica Center Business Improvement District (BID) is working to support the retail corridor and make it even more attractive to shoppers and businesses alike. The BID has implemented a number of initiatives, including streetscape improvements, marketing campaigns, and business support services.





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