

FOR SALE
SUBMIT ALL PROPOSALS

184-01 HILLSIDE AVENUE

Jamaica Estates, NY 11432 | Queens



NNN-LEASED **CHASE** BANK WITH DRIVE-THROUGH
LONG TERM COVERED LAND PLAY

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Absolute NNN Lease

Tenant covers taxes, insurance, and all repairs and maintenance of the property including roof & structural repairs.

#2

Credit Tenancy

JP Morgan Chase (NYSE:JPM) is a publicly-traded company with over **4,700 locations**. The company holds a **credit rating "A+"** by S&P Global Ratings with **annual revenues over \$170 billion**.

#3

Exposure, Frontage, Traffic

The property benefits from 50'+ of frontage along Hillside Avenue. The property is positioned at a traffic light corner of Hillside Ave and Dalny Road.

#4

Long Term Redevelopment Potential

20,000 SF lot with R7A zoning. Currently allows for ~94,000 BSF, and the City of Yes proposal would allow 102,000 BSF (via Universal Affordability Preference).

#5

Strong Local Demographics

- 200k visits per year
- Ranked 125/361 branches in New York
- Top 20% ranking nationwide

CHASE

JP Morgan Chase (NYSE:JPM)



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PROPERTY OVERVIEW



PROPERTY SUMMARY

THE OFFERING

Address	184-01 Hillside Avenue Jamaica Estates, NY 11432
County	Queens
Location	Located on the northeast corner of Hillside Avenue and Dalny Road
Block / Lot	9954 / 1

PROPERTY INFORMATION

Lot Dimensions	140' x 160'	
Lot SF	20,400	SF (approx.)
Acreage	0.47	Acres
Building Dimensions	47' x 75'	(Irregular)
Stories	1	
Building SF	3,525	SF (approx.)
Zoning	R7A/C2-4, DJ (MIH)	
Street Width	100' / 60'	
Street Width Classification	Wide / Narrow	

Floor Area Ratio (FAR) Buildable SF (approx.)

Residential Project (Mandatory Inclusionary Housing)	4.60	93,840
Commercial Project	4.00	81,600
Residential Project (Pending - City of Yes)	5.00	102,000

NYC TAX INFORMATION

Assessment (24/25)	\$654,400
Tax Rate	10.59%
Annual Property Tax (24/25)	\$69,314
Tax Class	4

COMMERCIAL REVENUE

TENANT	SF	LXP	OPTIONS	BASE RENT / SF	MONTHLY RENT	ANNUAL RENT
Chase	3,525	April 1, 2035	Not Applicable	\$37	\$11,001	\$132,011

OPERATING EXPENSES

TYPE		% OF EGI	\$ / SF	PROJECTED
Property Taxes	100% Paid by Tenant	0.00%	\$-	\$-
Insurance	100% Paid by Tenant	0.00%	\$-	\$-
Utilities	100% Paid by Tenant	0.00%	\$-	\$-
General Repairs/Maintenance	100% Paid by Tenant	0.00%	\$-	\$-
Roof & Structural Repairs/Maintenance	100% Paid by Tenant	0.00%	\$-	\$-
Total Operating Expenses	NNN			
Net Operating Income				\$132,011

LEASE ABSTRACT - CHASE

RENT SCHEDULE	UNIT	OCCUPIED SF
CURRENT LEASE TERM	ENTIRE BUILDING	3,525

COMMENCEMENT DATE	END DATE	ANNUAL BASE RENT	\$ / SF	ESCALATION (%)
Apr-20	Mar-25	\$120,000	\$34	-
Apr-25	Mar-30	\$132,000	\$37	10.00%
Apr-30	Mar-35	\$144,000	\$41	9.09%

**184-01 HILLSIDE AVENUE
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RETAIL MAP



**184-01
HILLSIDE AVENUE**

NEARBY POINTS OF INTEREST	DISTANCE	TRAVEL TIME
Jamaica 179th Street Subway Station	0.2 mi	2 min
Grand Central Parkway	0.5 mi	3 min
Hollis LIRR	0.8 mi	5 min
JFK International Airport	4.9 mi	15 min

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PROPERTY PHOTOS



CONTACT EXCLUSIVE AGENTS

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