

FOR SALE
SUBMIT OFFERS

132-01
14TH AVENUE

College Point, NY 11356 | College Point

RIPCO
INVESTMENT SALES

PROPERTY HIGHLIGHTS

#1

Chase-anchored Center

31.8% of GLA leased to investment grade credit tenants; Chase deposits of \$272M

#2

Upside Opportunity

Northside Nails, H&R Block & Merit Cars all paying below market rent

#3

Immediate Lease-up Opportunity

3,771 SF turnkey medical space (former ProHealth) space ready for new tenant at market rent

#4

Dense, Affluent Queens Submarket

39,734 residents within 1 mile
\$112,648 avg. household income

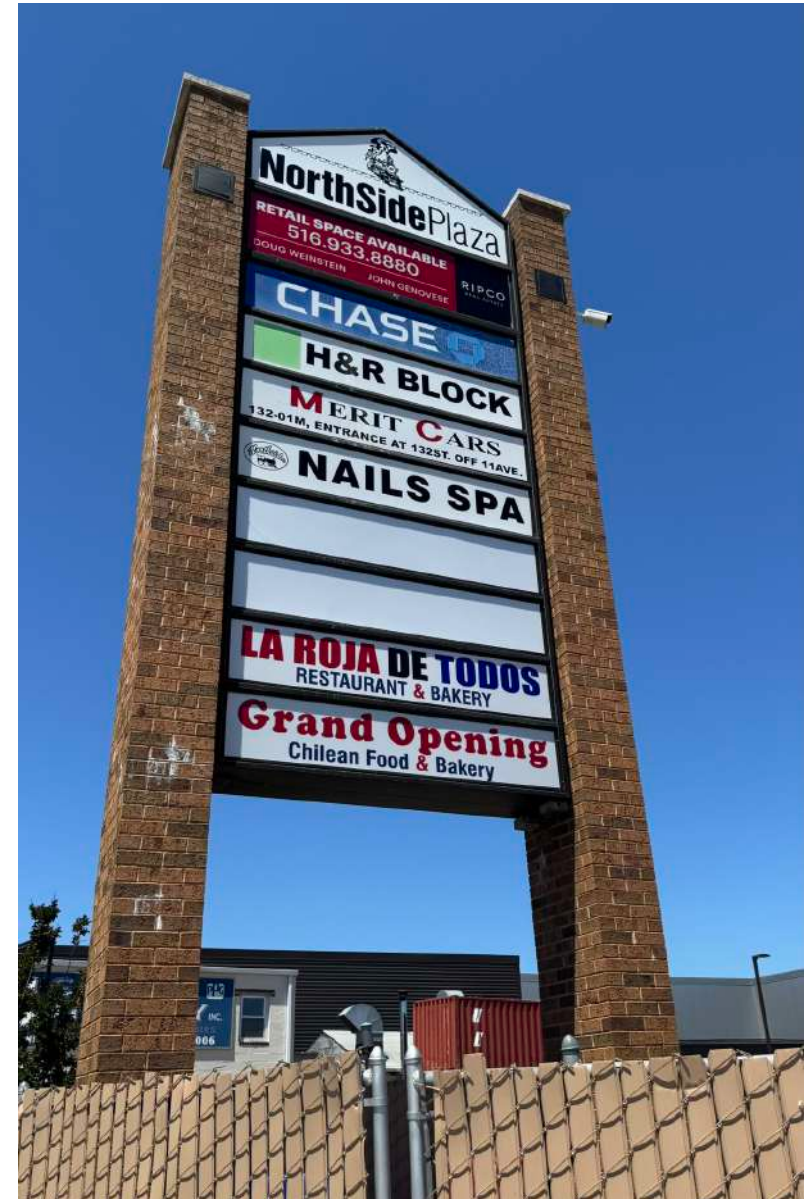
#5

Traffic Light Corner

Less than 1 mile from Whitestone Expressway and Cross Island Parkway

#6

First Time Offered Since Construction in 2006



PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **132-01 14TH AVENUE** — in College Point.

The subject property is a retail center located at the northwest corner of 14th Ave and 132nd Street in College Point, Queens. The center is comprised of 12,653 SF of above-grade retail space, plus 4,479 SF of below-grade space with direct at-grade vehicular access via overhead door on 132nd Street (currently occupied by Merit Cars), providing ceiling heights and access conditions ideal for automotive, warehouse or service-related uses. The center is anchored by Chase Bank, which has total deposits of \$272 million. The center is currently 74% leased and has one vacancy totaling 3,771 SF, while 32% of the total GLA is leased to investment grade credit tenants. Above-grade retail tenants reimburse taxes, CAM and insurance as additional rent. Northside Nails, H&R Block and Merit Cars are currently paying below market rent, offering investors an opportunity for near term upside.

FINANCIAL SNAPSHOT

In-place NOI	\$375,382
Stabilized NOI (Projected)	\$653,111

PROPERTY SUMMARY

THE OFFERING

Address	132-01 14th Ave, College Point, NY
County	Queens
Town	College Point
Block / Lot	04012 / 0001

BUILDING & SITE

Lot SF	29,747 SF (approx.)
Lot Acres	0.68 acres
Lot Frontage (LF)	103 FT
Lot Depth (LF)	292 FT
Above-Grade Retail SF	12,653 SF (approx.)
Below-Grade Leasable SF	4,479 SF (approx.)
Total Gross Building SF	17,132 SF (approx.)
Building Frontage (LF)	345
Building Depth (LF)	35
Stories	1
Year Built	2006
Year Renovated	2014
Elevators	No
Parking Spaces	43

ZONING

Zoning District	M1-1
FAR (as-of-right)	1.00

TAXES

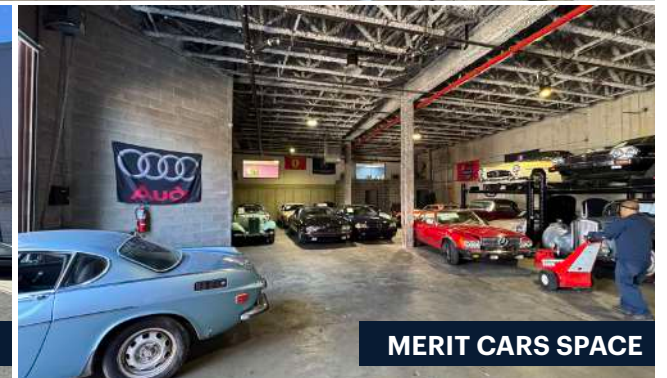
Tax Year	2026/27
Tax \$/SF	\$19.01
Assessed Value	\$2,216,970
Tax Rate	10.848%
Total Annual Taxes	\$240,497

**132-01 14TH AVENUE
FOR SALE**

PROPERTY PHOTOS



MERIT CARS ENTRANCE



MERIT CARS SPACE

VACANT MEDICAL SPACE PHOTOS



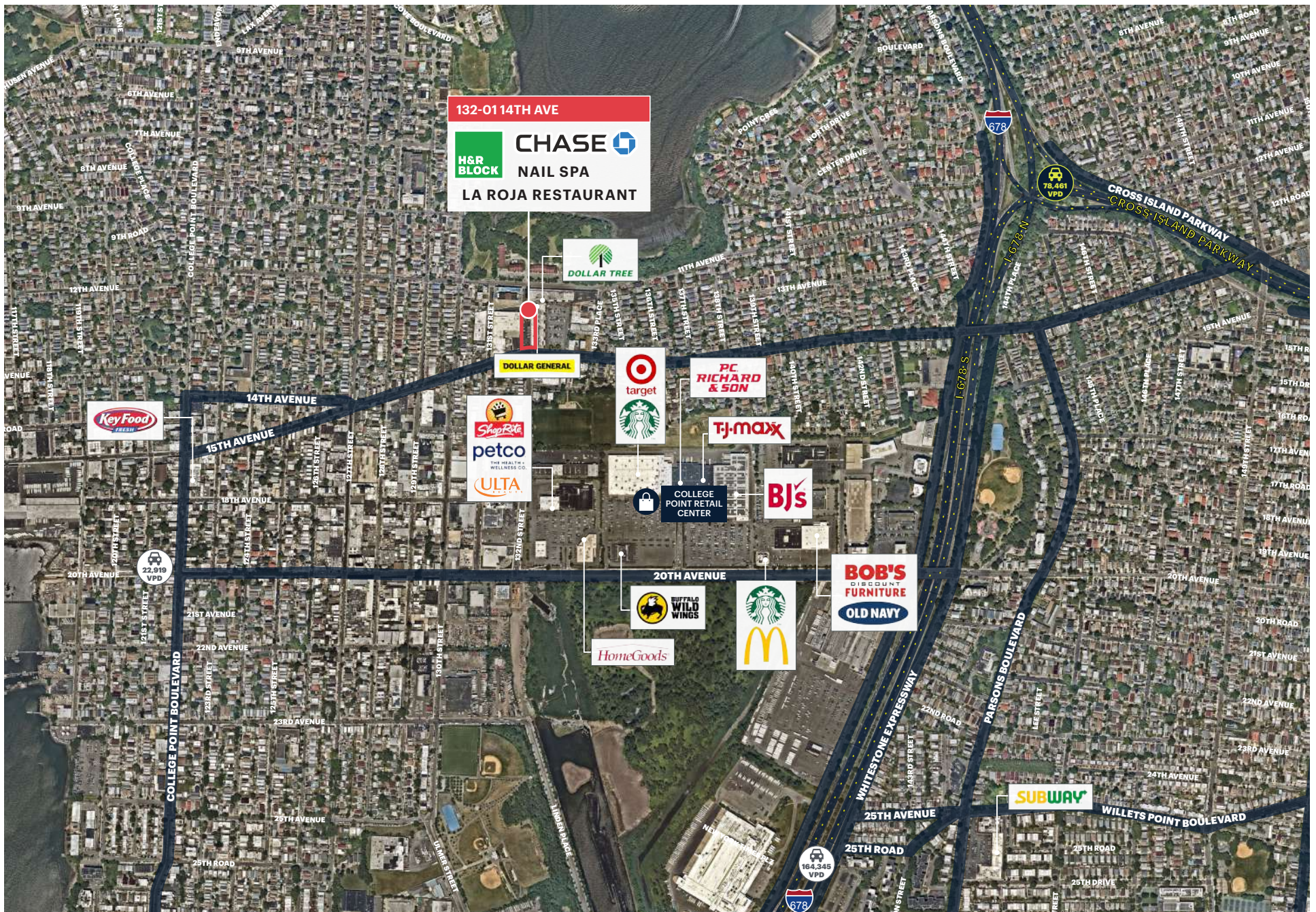
RENT ROLL

TENANT RENT ROLL													
PRO RATA % OF GLA	TENANT	STATUS	SF	LEASE START	LXP	BASE RENT \$/SF	BASE RENT \$/YR	CAM REIMB \$/YR	TAX REIMB \$/YR	ESC %	STEP YRS	# OPTIONS	YRS PER OPTION
10.10%	Northside Nails, Inc.	Occupied	1,278	6/1/07	5/31/2027	\$35.21	\$45,000	\$10,854	\$24,291	10.0%	5	-	-
10.23%	H&R Block	Occupied	1,294	5/1/06	4/30/2029	\$39.82	\$51,530	\$10,990	\$24,595	2.0%		1	3
32.43%	Chase Bank	Occupied	4,103	1/1/06	12/31/2031	\$56.73	\$232,760	\$34,848	\$77,986	12.5%	5	2	5
17.44%	La Roja Restaurant	Occupied	2,207	7/1/24	6/30/2034	\$60.25	\$132,981	\$18,745	\$3,155	3.0%		1	5
29.80%	Vacant (former ProHealth)	Vacant	3,771			\$50.00	\$188,550	\$-	\$-	3.0%		-	-
0.00%	Merit Cars, Inc.	Occupied	4,479	5/1/07	4/30/2027	\$17.95	\$80,400	\$-	\$-	3.0%		-	-
TOTAL			17,132 SF				\$542,672	\$75,437	\$130,027				

INCOME & EXPENSE

LINE ITEM	IN-PLACE \$/YR	\$/SF	% OF GI	STABILIZED \$/YR	\$/SF	% OF GI
REVENUE						
Base Rent	\$542,672	\$42.89	72.1%	\$731,222	\$57.79	69.8%
CAM Reimbursement Income	\$75,437	\$5.96	10.0%	\$107,465	\$8.49	10.3%
Tax Reimbursement Income	\$130,027	\$10.28	17.3%	\$201,703	\$15.94	19.3%
Admin Fee Income	\$4,059	\$0.32	0.5%	\$7,262	\$0.57	0.7%
Total Gross Annual Income	\$752,195			\$1,047,651		
Less: Vacancy & Credit Loss	\$(22,566)	\$(1.78)	(3.0%)	\$(31,430)	\$(2.48)	(3.0%)
Effective Gross Income (EGI)	\$729,629			\$1,016,222		
OPERATING EXPENSES						
Taxes & Insurance						
Property Taxes	\$240,497	\$19.01	32.0%	\$240,497	\$19.01	23.0%
Insurance	\$21,393	\$1.69	2.8%	\$21,393	\$1.69	2.0%
Utilities						
Electric (common area)	\$6,856	\$0.54	0.9%	\$6,856	\$0.54	0.7%
Gas/Heat	\$-	\$-	-	\$-	\$-	-
Water & Sewer	\$250	\$0.02	0.0%	\$250	\$0.02	0.0%
Operating & Maintenance						
Sprinkler System	\$4,816	\$0.38	0.6%	\$4,816	\$0.38	0.5%
General R&M	\$12,000	\$0.95	1.6%	\$12,000	\$0.95	1.1%
Fire Alarm	\$2,161	\$0.17	0.3%	\$2,161	\$0.17	0.2%
Security Cameras	\$1,900	\$0.15	0.3%	\$1,900	\$0.15	0.2%
Parking Lot Maintenance	\$2,560	\$0.20	0.3%	\$2,560	\$0.20	0.2%
Trash Removal	\$6,601	\$0.52	0.9%	\$6,601	\$0.52	0.6%
Cleaning & Janitorial	\$24,497	\$1.94	3.3%	\$24,497	\$1.94	2.3%
Landscaping	\$500	\$0.04	0.1%	\$500	\$0.04	0.0%
Snow Removal	\$7,650	\$0.60	1.0%	\$7,650	\$0.60	0.7%
Financial						
Management Fee	\$22,566	\$1.78	3.0%	\$31,430	\$2.48	3.0%
Total Operating Expenses	\$354,247	\$28.00	47.1%	\$363,111	\$28.70	34.7%
Net Operating Income (In-Place / Stabilized)	\$375,382	\$29.67	49.9%	\$653,111	\$51.62	62.3%

**132-01 14TH AVENUE
FOR SALE**

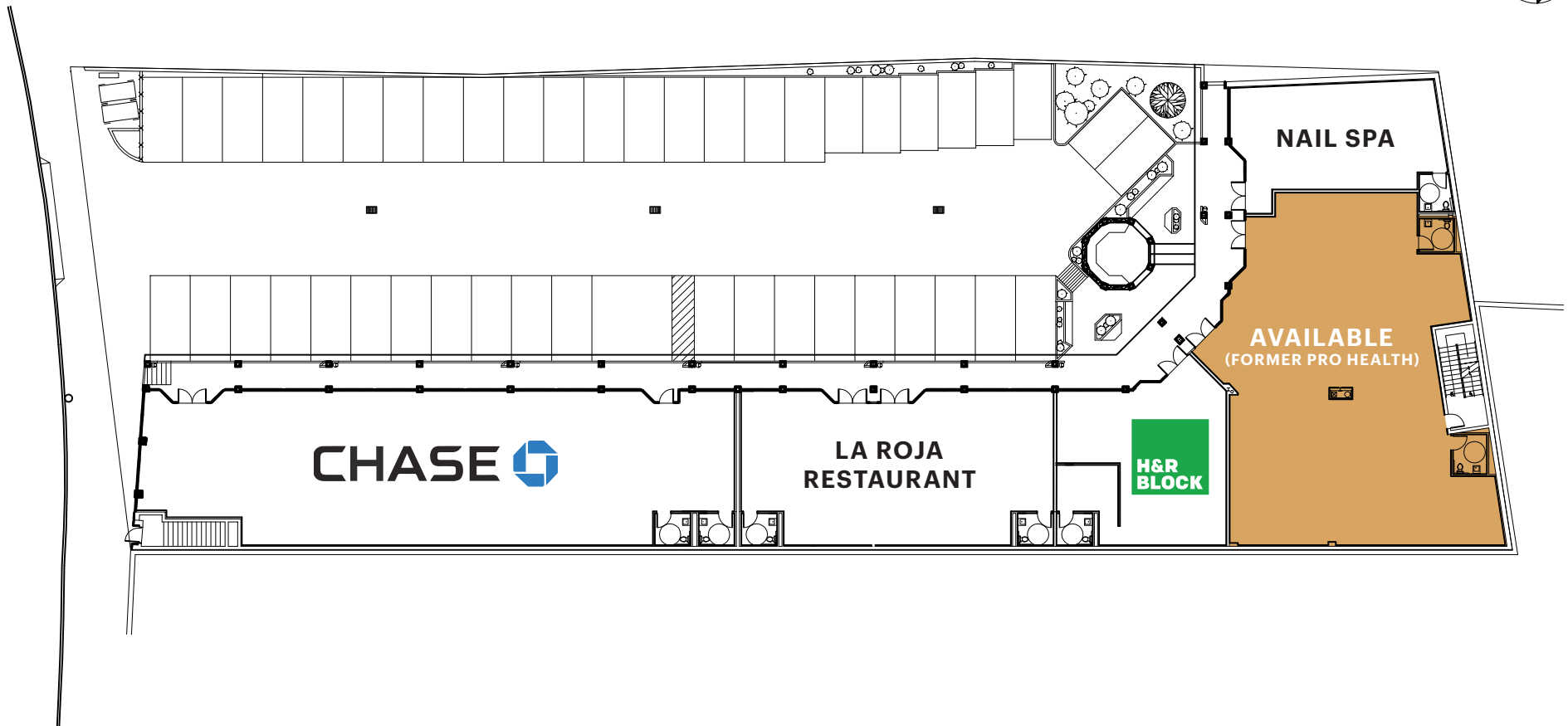


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AERIAL



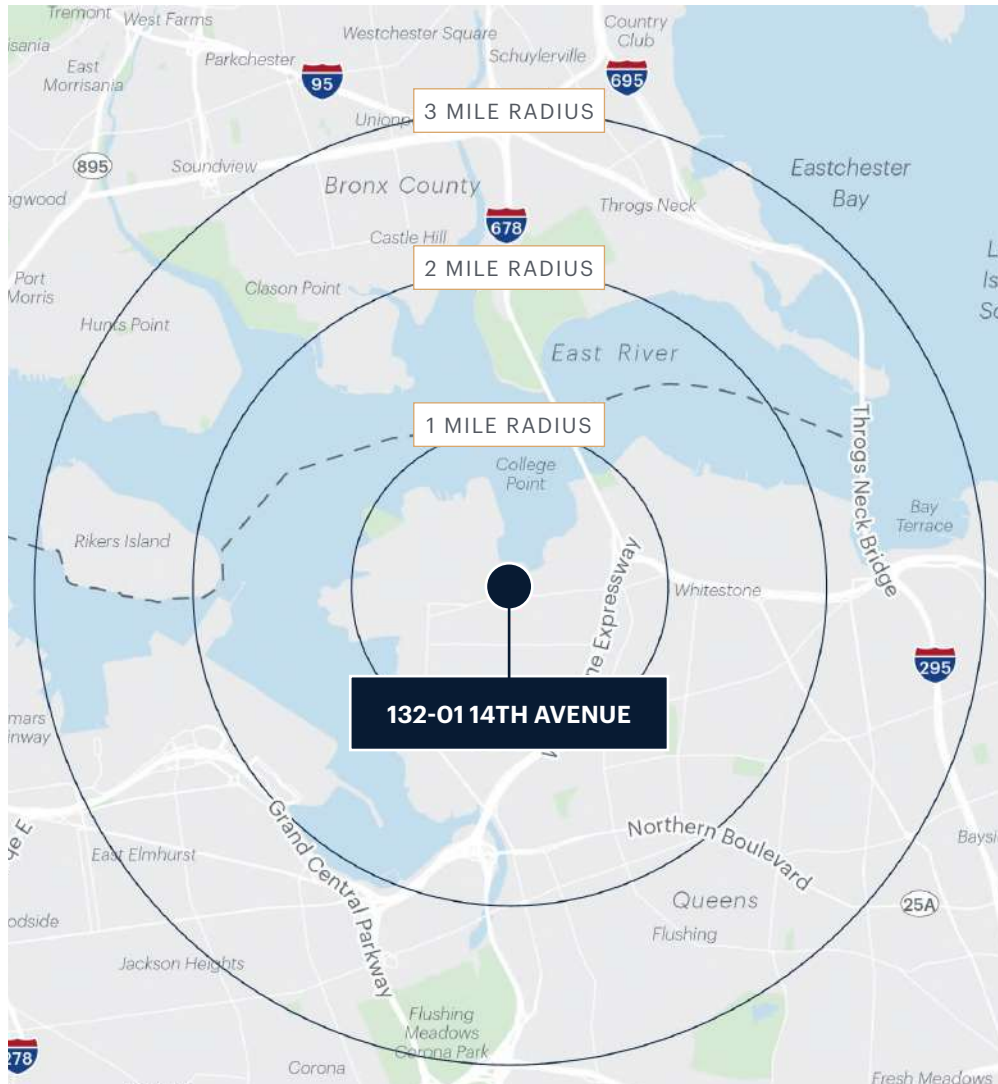
SITE PLAN



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AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
POPULATION	39,734	132,896	434,319
NUMBER OF HOUSEHOLDS	12,885	47,889	149,750
AVERAGE HOUSEHOLD INCOME	\$112,648	\$100,927	\$95,206
MEDIAN HOUSEHOLD INCOME	\$85,596	\$73,455	\$68,334
COLLEGE GRADUATES	8,218 20.7%	32,343 23.5%	89,884 19.9%
TOTAL BUSINESSES	1,105	5,439	10,912
TOTAL EMPLOYEES	14,498	57,368	150,854
DAYTIME POPULATION	36,086	129,965	388,992

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