



OFFERING MEMORENDUM

153-10 89TH AVENUE



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EXECUTIVE SUMMARY

153-10 89TH AVENUE



Introducing an exceptional development opportunity at 153-10 89TH AVE , Jamaica. Positioned a block away from Parsons Blvd and Hillside Ave. The current configuration is consisting of a parking lot (G6), catering to the Shop Fair Shopping Center next door.

The R7A Zoning permits a veritable treasure trove of development possibilities. This significant development potential promises 27,969 Sq. Ft. of Residential buildable area, 15,887 Sq. Ft. Proposed building height will be 84'-04"; 9-(studios), 10-(1 bedroom), 2-(2 bedroom).

This strategic location in Downtown Jamaica cannot be overstated. The property is close proximity to various shopping stores, and train stations, guaranteeing significant foot traffic. Transportation options are abundant with direct access to the E, F, J, Z Subway Lines, LIRR at Sutphin Blvd & Archer Avenue, the Air Train Station, and major highways. Furthermore, the area has experienced a significant residential development boom leading to an increased demand for amenities, retail outlets, high-quality office spaces, and community facility locations. This impeccably located development site presents an optimal project for a visionary developer aiming to leverage the area's growth, market need & high rents. The adaptable zoning permits a potentially transformative project in one of Queens' most vibrant and burgeoning neighborhoods, experiencing an extraordinary volume of foot traffic. 153-10 89th Ave, Jamaica stands as an outstanding opportunity for those who seek not only to invest but also to contribute to the evolution of this dynamic area.

FINANCIAL DETAILS - POTENTIAL RENT ROLL153-10 89TH AVENUE

UNIT NUMBER	BEDROOM(S)	BATH	RENT
1	0	1	\$2,100
2	0	1	\$2,100
3	0	1	\$2,100
4	0	1	\$2,100
5	0	1	\$2,100
6	0	1	\$2,100
7	0	1	\$2,100
8	0	1	\$2,100
9	0	1	\$2,100
10	1	1	\$2,500
11	1	1	\$2,500
12	1	1	\$2,500
13	1	1	\$2,500
14	1	1	\$2,500
15	1	1	\$2,500
16	1	1	\$2,500
17	1	1	\$2,500
18	1	1	\$2,500
19	1	1	\$2,500
20	2	1	\$2,800

UNIT NUMBER	BEDROOM(S)	BATH	RENT
21	2	1	\$2,800
PARKING SPACE 1			\$350
PARKING SPACE 2			\$350
PARKING SPACE 3			\$350
PARKING SPACE 4			\$350
PARKING SPACE 5			\$350
PARKING SPACE 6			\$350
PARKING SPACE 7			\$350
MONTHLY GROSS INCOME (POTENTIAL)			\$51,950
YEARLY GROSS INCOME (POTENTIAL)			\$623,400



LOCATED IN DOWNTOWN JAMAICA

TREMENDOUS FOOT TRAFFIC

UNPARALLELED TRANSPORTATION

ACCESS, 3 Blocks or less:

**L.I.R.R | E, F, J, Z TRAINS LINES | JFK
AIRTRAIN, Q44, Q40 & Q20B BUS STOPS**

**HIGHWAYS – VANWYCK EXPRESSWAY |
QUEENS BLVD | GRAND CENTRAL PKWY |
LONG ISLAND EXPRESSWAY**

**CLOSE TO VARIOUS SCHOOLS, SHOPPING
CENTERS, HOUSES OF PRAYERS AND
RESTAURANTS.**

TREMENDOUS FOOT TRAFFIC

PROPERTY OVERVIEW

153-10 89TH AVENUE



PROPERTY INFORMATION

ADDRESS

153-10 89TH AVE, JAMAICA, NY 11432

LOCATION

BETWEEN 153RD STREET AND PARSONS AVE; ON 89TH AVE.

BLOCK & LOT

9755 ; 15

LOT INFORMATION AND CLASSIFICATIONS

LOT DIMENTIONS 3750 SQFT

LOT SIZE 37.5' X 100'

BUILDING CLASS PARKING LOT (G6)

TAXES

NYC TAX ASSESSMENT : \$139,050

NYC TAX (2024): \$7400

ZONING INFORMATION

ZONING

R7A

RESIDENTIAL F.A.R

4

FACILITY F.A.R

4

INCLUSIONARY HOUSING F.A.R

7

BUILDING PROPOSALS

PROPOSED BUILDING HEIGHTS

84'

PROPOSED UNITS

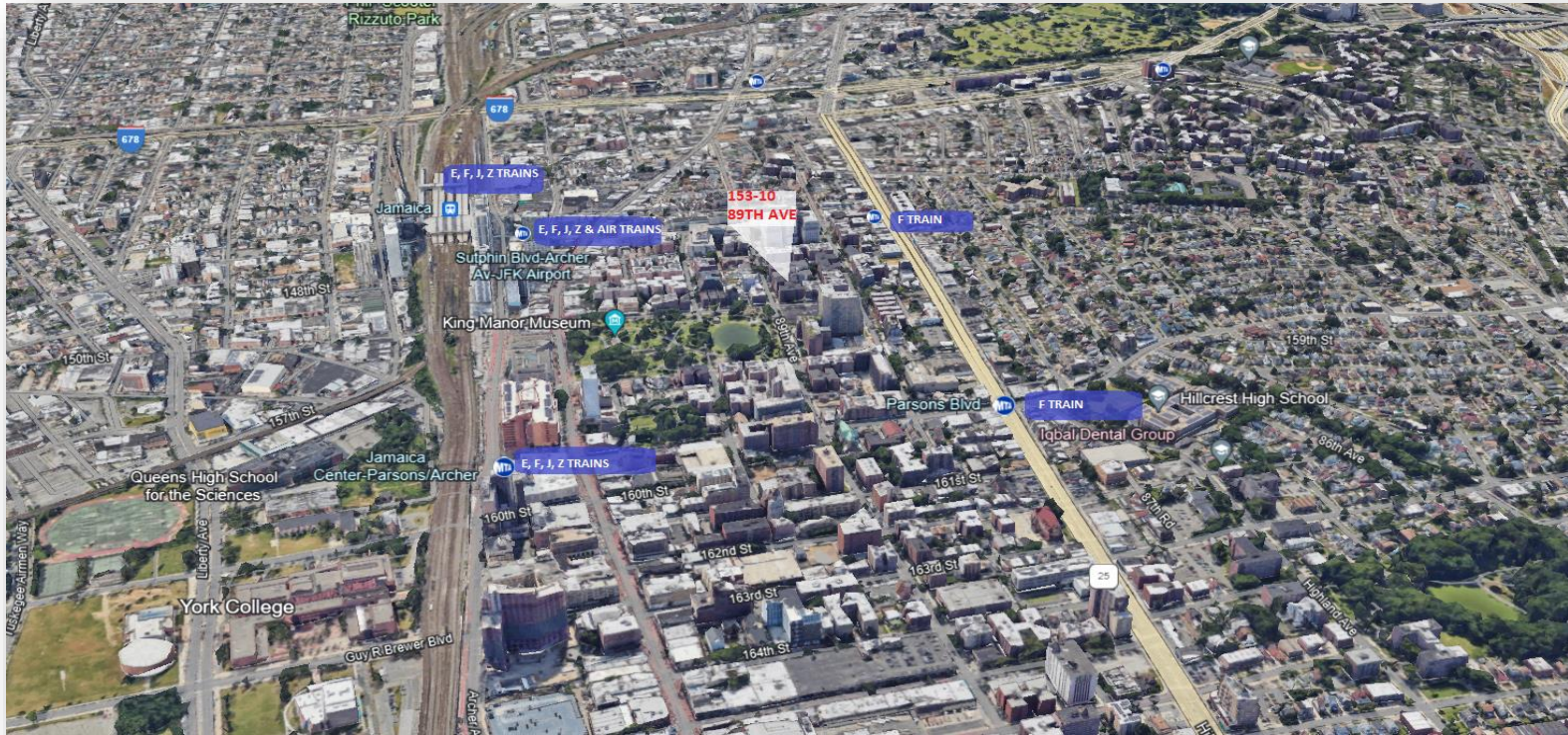
21 PARTMENTS

9 STUDIOS ; 10 ONE BEDROOMS ; 2 TWO BEDROOMS

PROPOSED PARKING UNITS

7 SPOTS; GROUND FLOOR





PARSONS BLVD STATION (F TRAIN)

1 MINUTES WALK 0.1 MILE

JAMAICA CENTER – PARSONS/ ARCHER AVE (E, J, Z TRAINS)

1 MINUTE WALK 0.1 MILE

SUTPHIN BLVD STATION (LIRR, AIRTRAIN JFK, E, J, Z TRAINS)

7 MINUTES WALK 0.5 MILE

Q43 Q83 Q65 Q113 Q114 Q20A Q20B

1-3 MINUTES WALK 0.2 MILE



JFK INTERNATIONAL AIRPORT

15 MINUTES DRIVE 5.1 MILES

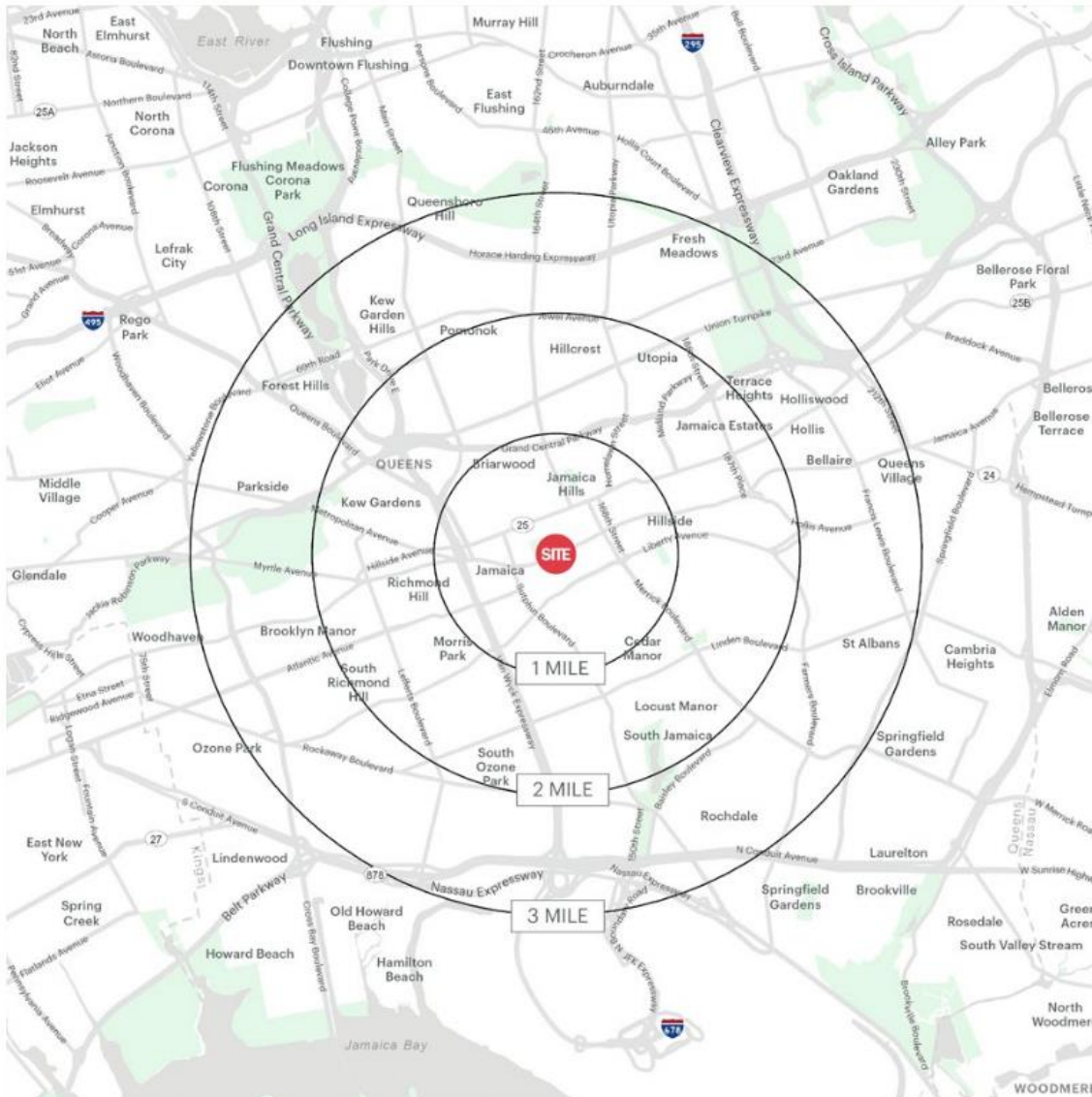
LAGUARDIA AIRPORT
20 MINUTES DRIVE 8.5 MILES

JAMAICA HOSPITAL MEDICAL CENTER
10 MINUTES DRIVE 2.1 MILES

QUEENS HOSPITAL CENTER
8 MINUTES DRIVE 1.7 MILES

AREA DEMOGRAPHICS

153 – 10 89TH AVENUE



1 MILE RADIUS

POPULATION	COLLEGE GRADUATES (BACHELOR'S +)
111,569	20,819 - 28%
HOUSEHOLDS	TOTAL BUSINESSES
33,604	2,786
AVERAGE HOUSEHOLD INCOME	TOTAL EMPLOYEES
\$79,547	42,698
MEDIAN HOUSEHOLD INCOME	DAYTIME POPULATION (W/ 16 YR +)
\$59,444	107,205

2 MILE RADIUS

POPULATION	COLLEGE GRADUATES (BACHELOR'S +)
346,991	75,068 - 32%
HOUSEHOLDS	TOTAL BUSINESSES
109,781	7,352
AVERAGE HOUSEHOLD INCOME	TOTAL EMPLOYEES
\$93,759	111,400
MEDIAN HOUSEHOLD INCOME	DAYTIME POPULATION (W/ 16 YR +)
\$71,392	307,471

3 MILE RADIUS

POPULATION	COLLEGE GRADUATES (BACHELOR'S +)
646,957	151,448 - 33%
HOUSEHOLDS	TOTAL BUSINESSES
213,891	13,703
AVERAGE HOUSEHOLD INCOME	TOTAL EMPLOYEES
\$99,982	204,722
MEDIAN HOUSEHOLD INCOME	DAYTIME POPULATION (W/ 16 YR +)
\$76,545	565,944

AREA DEMOGRAPHICS

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