

# Exclusive For Sale

**MAPIT**  
TEAM

Shopping Mall

**132-12 14th Ave,**  
College Point, NY 11356

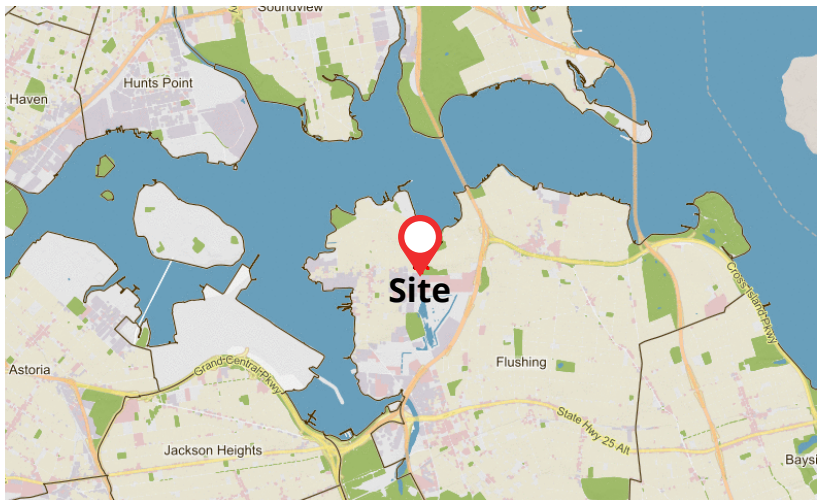


Asking Price:

**\$25,000,000**

## Property Overview:

|                     |                 |
|---------------------|-----------------|
| Address             | 132-12 14th Ave |
| Year built          | 1965            |
| Block & Lot         | 04100-0001      |
| Lot Dimensions      | 219 x 205       |
| Lot Size            | 41,382          |
| Building Dimensions | 202 x 80        |
| Building Size       | 16,160          |
| Retail sqft         | 16,160          |
| Zoning              | R2A, C1-2       |
| Residential FAR     | 0.5             |
| Facility FAR        | 1               |
| FAR as built        | 0.37            |
| Property Tax        | \$224,022       |



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## Property Description:

Compass is excited to announce the sale of this shopping mall at 130-22 14th Ave, a single-story, multi-tenanted retail building situated on the busy street of 14th Ave. With two other large shopping centers ( White Point Center and Northside Plaza) across the street and College Point Center (consisting of BJs, Target, TJMaxx and etc. ) behind us, this proves to be a very convenient and popular location.

This shopping center consists of five tenants, three of which are AAA tenants.

This property is a 41,382 sqft lot complimented by a retail shopping center and is a great investment opportunity for savvy investors.

The tenants at this location all pay a portion of the real estate taxes, leaving the owner with about 12%.

They have 3% annual rent increases and options to extend their leases. Currently, four tenants expire in 5 years with options to extend. The pizzeria has a 10 year lease. There is a new roof installed, along with a complete parking lot resurfacing of its 55 parking spots and a video surveillance system installed for a peace of mind. In addition to the robust tenants, this location is convenient for commuters.

For public transportation, the Q20B and Q76 bus lines are easily accessible and the I-678 just minutes away.

## Location



- Chase Bank, The First National Bank of Long Island
- T-Mobile, Verizon
- Whitepoint Shopping Center, Michael's Lin Liquor Store, Dollar General, Dollar Tree, Whitepoint Auto Parts and Repairs Inc, etc.
- Keilly Chinese Restaurant, 7 Stars, Whitepoint Pizza, etc.
- Push Fitness Club College Point, In Motion Dance Center of NY



- Bus **Q20B** on 14 Av/132 St with distance 0.02 miles
- Bus **Q76** on 131 St/15 Av with distance 0.2 miles
- 25 mins ride from **7** **7** Subway station on Main St

## Neighbors

|                                           |           |
|-------------------------------------------|-----------|
| Average household income                  | \$81,996  |
| Median gross rent                         | \$1,712   |
| Median value for units with a mortgage    | \$676,200 |
| Median value for units without a mortgage | \$641,100 |

## Photos:



## Across Street:



## Offering Summary

| Tenant         | Monthly Rent                | Taxes                | Lease End |
|----------------|-----------------------------|----------------------|-----------|
| CVS            | \$25,000                    | +69.6%               | 2025      |
| Dunkin' Donuts | \$14,025.08                 | +13.3%               | 2027      |
| Akiyama        | \$4,036                     | +4.75%               | 2027      |
| Pizzeria       | \$6,500                     | +12% of Tax increase | 2031      |
| Smoke Shop     | \$4,550+\$450 Common Charge |                      | 2027      |

Total Income \$654,732.96

| Expenses            | Yearly      |
|---------------------|-------------|
| Taxes               | \$29,346.90 |
| Insurance           | \$40,000    |
| Utilities           | \$15,000    |
| Miscellaneous       | \$2,000     |
| Structural Reserves | \$5,000     |
| Management (4% EGI) | \$25,862.16 |

Total Expenses \$117,209.06

Net Income \$537,523.90

## Contact Information



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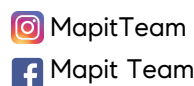
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