

UNITED STATES POSTAL SERVICE (USPS)

2268 31st Street, Astoria (Queens), New York City



ON MARKET:

UNITED STATES POSTAL SERVICE (USPS) IN ASTORIA (QUEENS), NEW YORK CITY

INVESTMENT HIGHLIGHTS

► INVESTMENT-GRADE CREDIT

Leased to the United States Postal Service (USPS), a constitutionally backed federal institution with unparalleled credit quality.

► STABLE CASH FLOW WITH BUILT-IN GROWTH

The net lease structure provides \$547,443 in annual rent with a 15% rent escalation in 2029, ensuring predictable income and rent growth.

► 35+ YEARS OF OCCUPANCY IN STRATEGIC LOCATION

USPS Woolsey Station is one of the few dedicated postal facilities in Queens, serving as a vital last-mile logistics hub in an irreplaceable, high-density urban setting. USPS has operated at this location since 1988, highlighting the long-term stability, operational “stickiness,” and strategic significance of this asset within the USPS network.

► PRIME URBAN LOCATION

Located in the heart of Astoria, Queens, one of New York City’s most vibrant and densely populated neighborhoods, offering strong long-term fundamentals.

► FEE SIMPLE OWNERSHIP

Clean title with full control over land and building -- ideal for long-term hold, value-add, or redevelopment strategies.

► AIR RIGHTS & REDEVELOPMENT POTENTIAL

±15,000 SF of available air rights with C4-3 and R5B zoning across an 8,400 SF land parcel presents significant future development upside.

► UNMATCHED TRANSIT CONNECTIVITY

Positioned just 25 yards from the Astoria-Ditmars Blvd Subway Station, the terminal stop on the N/W lines, providing direct access to Manhattan and the broader NYC metro area.

► HIGH-DENSITY DEMOGRAPHICS

Over 96,600 residents within a one-mile radius with an average household income of \$134,440+ and a median home value exceeding \$1 million—indicative of a highly affluent and stable population base.

► DENSE RETAIL CORRIDOR

Situated within a retail trade area exceeding 1.5 million square feet of retail GLA within a half-mile, reinforcing foot traffic and the long-term desirability of the location. National retailers continue to invest in the area, with retail giant Target celebrating its highly anticipated Astoria grand opening this July, just down the street on 31st Street—further validating the strength and momentum of the local retail market.

► WALKABLE & TRANSIT-ORIENTED

More than 78% of the local workforce walks, uses public transportation, or works from home further validating the site’s strategic infill location and long-term relevance.



ACTUAL PROPERTY

FINANCIAL OVERVIEW

2268 31ST STREET
ASTORIA (QUEENS), NYC

ASKING PRICE	\$9,520,748
ASKING CAP RATE	5.75%
ANNUAL RENT	\$547,443
RENT PER SQUARE FOOT	\$71.39/SF
BUILDABLE SF	28,560 SF
PRICE/BUILDABLE SF	\$333.40
YEAR BUILT / RENOVATED	1931 1988
TOTAL SF	7,668 SF
LAND AREA	8,400 SF
LEASE TYPE	Net Lease
TYPE OF OWNERSHIP	Fee Simple



RENT SCHEDULE

Tenant	D/B/A	Credit Strength	GLA (SF)	Lease Start	Lease Expire	Rent/SF	Annual Rent	Lease Term	LTR	Expenses	Options	Escalations
USPS	Woolsey Station	U.S. Constitution	7,668 SF	1/1/2019	12/31/2028	\$71.39/SF	\$547,443	10.0 Years	3.5 Years	Net Lease	1; 5-Year	15.00% in 2029
			Option 1	1/1/2029	12/31/2033	\$82.10/SF	\$629,559					

LEASE SUMMARY

FACILITY NAME	Woolsey Station (354838-001)
BLOCK LOT	844 65
ZONING	C4-3 & R5B
OCCUPANCY	100%
CREDIT RATING	Constitutionally Backed Institution
LEASE COMMENCEMENT	January 01, 2019
LEASE EXPIRATION	December 31, 2028
LEASE TERM REMAINING	3.5 Years
RENEWAL OPTIONS	1; 5-Year Options
RENTAL ESCALATIONS	15.00% in 2029
FRONTAGE	±35 ft
AVAILABLE AIR-RIGHTS	28,560 SF
LANDLORD RESPONSIBILITY	Insurance, Roof & Structure
TENANT RESPONSIBILITY	Real Property Taxes, Common Area Maintenance & Repairs



ACTUAL PROPERTY

TENANT OVERVIEW

The United States Postal Service (USPS) is an independent agency of the federal government, constitutionally established under Article I, Section 8 of the U.S. Constitution. As one of the nation's most essential and enduring institutions, USPS plays a critical role in facilitating universal mail and package delivery across every address in the United States. The agency employs over 600,000 people and operates more than 31,000 retail locations nationwide, making it one of the largest civilian employers in the country and the operator of one of the most expansive logistical networks in the world.

USPS is not only a vital service provider but also a remarkably stable tenant. Backed by the full faith and credit of the federal government, the agency has maintained long-term tenancy in thousands of properties nationwide, with a demonstrated history of renewing leases and remaining in place for decades—particularly in strategic urban locations like Astoria, Queens. USPS's consistent presence and low relocation risk make it one of the most reliable tenants in the net lease market, providing investors with dependable income and long-term asset stability.



OVERVIEW

TENANT	The United States Postal Service (USPS)
LEASE GUARANTOR	Article I, Section 8 of the U.S. Constitution
SYSTEMWIDE LOCATION COUNT	31,000+/- Locations
HEADQUARTERS	Washington D.C.
WEBSITE	https://www.usps.com/
SALES REVENUE (2024)	\$80.5 billion
CREDIT RATING	U.S. Government - AA+ (S&P) Aa1 (Moody's)



ACTUAL PROPERTY

ABOUT ASTORIA (QUEENS)

Astoria is one of New York City's most vibrant and in-demand neighborhoods, located in the northwestern corner of Queens along the East River. Known for its rich cultural history, diverse population, and proximity to Manhattan, Astoria has evolved into a highly sought-after residential and commercial enclave. The neighborhood is characterized by a dynamic mix of traditional row houses, modern multifamily developments, national retailers, local boutiques, and a thriving restaurant and nightlife scene.

Astoria offers exceptional transit accessibility, anchored by the N and W subway lines, multiple bus routes, and convenient proximity to major thoroughfares and airports. The Astoria-Ditmars Blvd station—just steps from the subject property—serves as the terminal stop on the N/W lines, providing direct access to Midtown Manhattan in under 20 minutes. This connectivity, coupled with walkable amenities and a dense population base, supports sustained commercial activity and strong tenant demand.

The neighborhood continues to experience steady demographic growth, with over 154,000 residents, average household incomes exceeding \$130,000, and median home values surpassing \$1 million. As one of the most resilient and supply-constrained submarkets in New York City, Astoria presents investors with an exceptional combination of stability, liquidity, and long-term appreciation potential.



ACTUAL PROPERTY

UNITED STATES POSTAL SERVICE (USPS) - Astoria (Queens), NYC



AREA DEMOGRAPHICS

	0.5 Mile	1 Mile	2 Mile
POPULATION			
2024 Population	34,655	96,683	325,474
GENERATIONS			
Generation Alpha	12.08%	12.78%	13.77%
Generation Z	8.21%	8.14%	8.78%
Millennials	38.08%	35.98%	30.43%
Generation X	19.18%	20.62%	19.64%
Baby Boomers	17.07%	17.33%	20.68%
Greatest Generations	5.39%	5.14%	6.71%
HOUSEHOLDS			
Households	15,033	42,894	141,184
Average Household Income	\$131,142.25	\$134,446.29	\$135,192.18
Median Household Income	\$101,909.06	\$99,013.68	\$89,162.10
HOUSING VALUE			
Median Home Price	\$1,158,968.13	\$1,029,438.82	\$872,641.41
HOUSING UNITS			
Owner-Occupied Housing	79.46%	80.39%	77.81%
Renter-Occupied Housing	20.54%	19.61%	22.19%
LABOR FORCE			
Employed	93.35%	92.95%	92.16%
Unemployed	6.65%	7.05%	7.84%
TRANSPORT TO WORK			
Public transportation	49.95%	51.97%	52.18%
Worked from home	20.99%	20.27%	18.64%
Drove alone	16.91%	15.99%	13.76%
Walked	5.49%	5.76%	8.50%
Carpooled	2.86%	2.64%	2.66%
Bicycle	1.41%	1.55%	1.61%
Taxicab	1.33%	0.96%	1.60%
Other	0.73%	0.55%	0.91%
Motorcycle	<0.5%	<0.5%	<0.5%



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