



35-63 90TH STREET | JACKSON HEIGHTS, NY

PRIME LOCATION AT THE CORNER OF 37TH AVENUE & 90TH STREET



ASKING PRICE: \$10,950,000

THE OPPORTUNITY

Matthews Real Estate Investment Services™ has been retained on an exclusive basis to arrange the sale of **35-63 90th Street, Jackson Heights, Queens, NY.**

The subject property is a 34,470 SF mixed-use building located on the corner of 37th Avenue and 90th Street. The property consists of 31 residential units (95% free market) and 5 commercial spaces.

The property is ideally located on a lively intersection with heavy foot traffic. It is one block from the 7 train, allowing tenants quick transportation to Grand Central Station.

PROPERTY HIGHLIGHTS

- **95% of Residential Units are Free Market**
- **Prime Corner Location**
- **Property is 95% Occupied and Cash Flowing**
- **First Sale in 40+ Years**

FOR ADDITIONAL INFORMATION ON
**35-63 90TH STREET,
JACKSON HEIGHTS, NY**

PLEASE CONTACT:

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PROPERTY DESCRIPTION

35-63 90th Street is a mixed-use building, located on the corner of 37th Avenue and 90th Street.
The property consists of 31 residential units and 5 commercial units.

PROPERTY INFORMATION

Address	35-63 90th Street
Location	The subject property is located on the East side of 90th Street between 35th and 37th Avenues
Block	1464
Lot	43
Lot Dimensions	100' x 100' (approximate)

BUILDING INFORMATION

Stories	4
Gross Square Footage	±34,470
Year Building Built	1926
Building Classification	C7
# of Units	31 Residential, 5 Commercial
Zoning	R7-1, C1-4
FAR (Facility)	4.8
FAR (Residential)	3.4
Lot Size (SF)	±10,000
Total Buildable SF	±48,000
Minus Existing Structure (SF)	±34,470
Available Air Rights	±13,530
Assessment: (23/24)	\$1,593,450
Tax Rate (Tax Class 2)	12.502%
Taxes: (23/24)	\$199,213

COMMERCIAL INCOME

TENANT	STATUS	SF	LEASE EXPIRATION	ACTUAL RENTS		
				MONTHLY RENT	ANNUAL RENT	RENT / SF
90th Grocery & Deli Inc	Occupied	1,218	1/31/2028	\$8,750	\$105,000	\$86/sf
Moneytel Inc.	Occupied	630	12/31/2027	\$6,100	\$73,200	\$116/sf
Tu Farmacia Latina	Occupied	644	1/31/2028	\$6,250	\$75,000	\$116/sf
Exclusive Barber Shop	Occupied	407	3/31/2029	\$3,900	\$46,800	\$115/sf
Boutique Mary	Occupied	323	2/28/2025	\$1,850	\$22,200	\$69/sf
TOTAL COMMERCIAL		3,222		\$26,850	\$322,200	\$101/sf



RESIDENTIAL INCOME

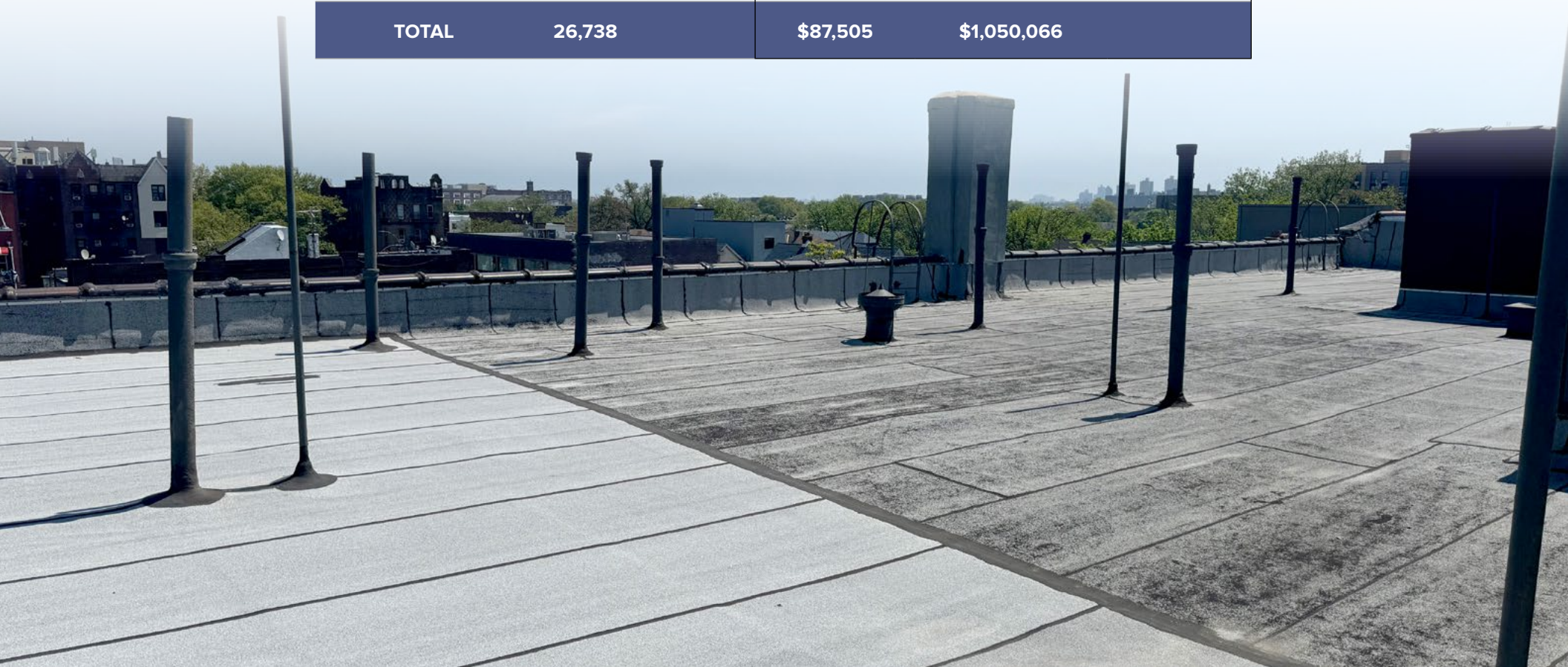
UNIT	STATUS	SF	ROOMS	ACTUAL RENTS		
				MONTHLY RENT	ANNUAL RENT	RENT / SF
A-1	RS	965	3	\$1,191.48*	\$14,298	\$15/sf
A-2	FM	600	3	\$1,850	\$22,200	\$37/sf
A-3	FM	540	3	\$2,075	\$24,900	\$46/sf
A-4	FM	924	3	\$1,950	\$23,400	\$25/sf
A-5	RS	965	4	\$1,548.99	\$18,588	\$19/sf
A-6	FM	600	3	\$1,775	\$21,300	\$36/sf
A-7	FM	540	3	\$1,800	\$21,600	\$40/sf
A-8	FM	710	3	\$1,900	\$22,800	\$32/sf
A-9	FM	965	4	\$2,275	\$27,300	\$28/sf
A-10	FM	600	3	\$1,850	\$22,200	\$37/sf
A-11	FM	540	3	\$1,825	\$21,900	\$41/sf
A-12	FM	710	3	\$1,875	\$22,500	\$32/sf
A-14	FM	965	4	\$2,500**	\$30,000	\$31/sf
A-15	FM	600	3	\$1,850	\$22,200	\$37/sf
A-16	FM	540	3	\$1,800	\$21,600	\$40/sf
A-17	FM	710	3	\$1,850	\$22,200	\$31/sf
B-1	FM	528	3	\$1,775	\$21,300	\$40/sf
B-2	FM	487	2	\$1,450	\$17,400	\$36/sf
B-3	FM	735	3	\$1,875	\$22,500	\$31/sf
B-4	FM	528	3	\$1,800	\$21,600	\$41/sf
B-5	FM	487	2	\$1,675	\$20,100	\$41/sf
B-6	FM	735	3	\$1,900	\$22,800	\$31/sf
B-7	FM	528	3	\$1,800	\$21,600	\$41/sf
B-8	FM	487	2	\$1,790	\$21,480	\$44/sf
B-9	FM	735	3	\$1,800	\$21,600	\$29/sf

* Reflects projected legal rent for vacant unit

** Reflects projected free market rent for super occupied apartment

RESIDENTIAL INCOME (CONTINUED)

UNIT	STATUS	SF	ROOMS	ACTUAL RENTS		
				MONTHLY RENT	ANNUAL RENT	RENT / SF
C-1	FM	823	4	\$2,350	\$28,200	\$34/sf
C-2	FM	1,441	5	\$2,650	\$31,800	\$22/sf
C-3	FM	823	4	\$2,300	\$27,600	\$34/sf
C-4	FM	1,441	5	\$2,625	\$31,500	\$22/sf
C-5	FM	823	4	\$2,300	\$27,600	\$34/sf
C-6	FM	1,441	5	\$2,650	\$31,800	\$22/sf
TOTAL RESIDENTIAL		23,516		\$60,655	\$727,866	\$33/sf
TOTAL		26,738		\$87,505	\$1,050,066	



EXPENSES & INVESTMENT VALUE

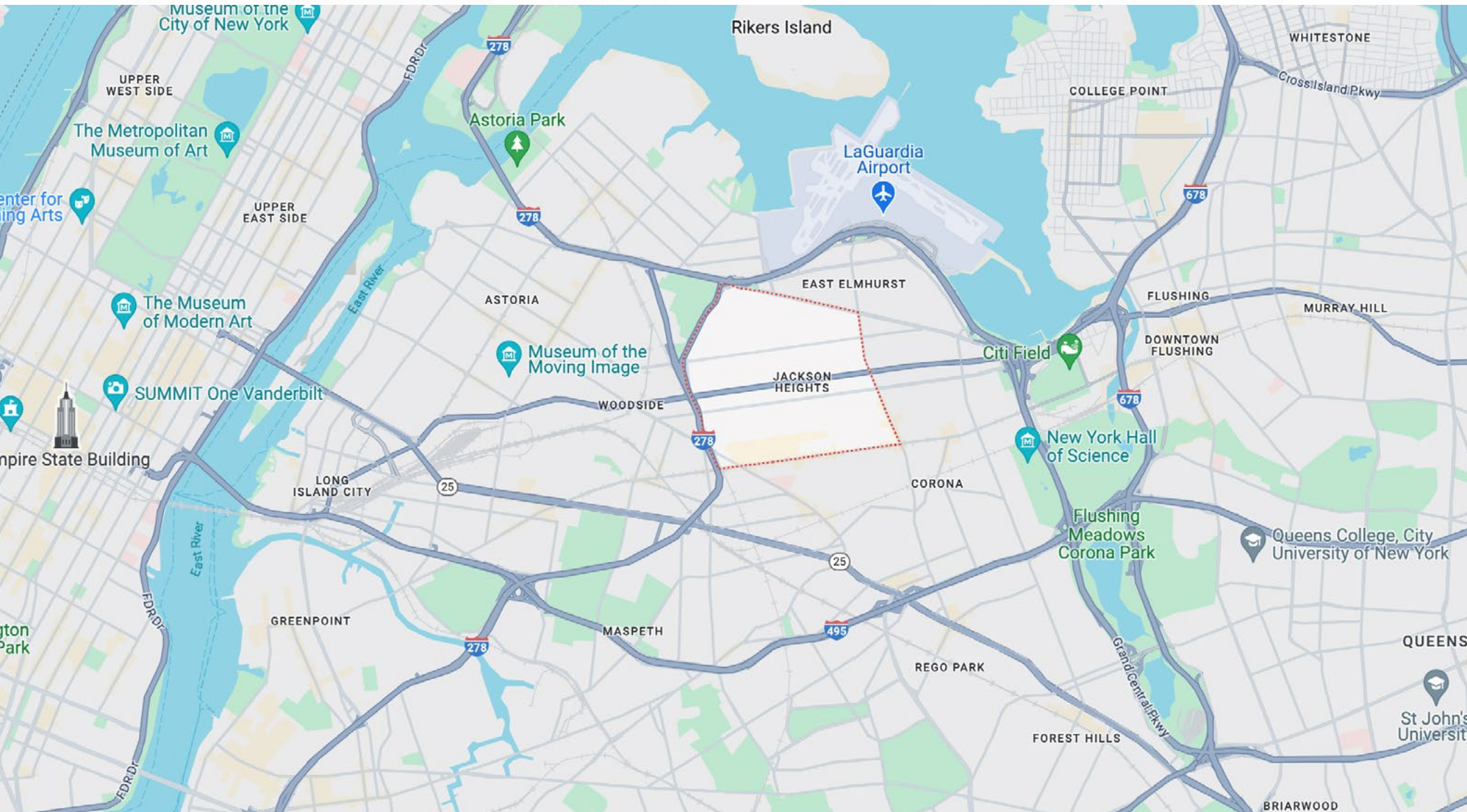
REVENUE		RENTS
Gross Monthly Income		\$87,505
Gross Annual Income		\$1,050,066
Vacancy & Lease-Up Costs	3.0%	(\$31,502)
EFFECTIVE GROSS INCOME		\$1,018,564

EXPENSES (ESTIMATED)		EXPENSES
Real Estate Taxes	\$6.09 / SF	\$210,000
Insurance	\$1.15 / SF	\$39,641
Hot Water/Heat	\$0.61 / SF	\$21,151
Water & Sewer	\$0.87 / SF	\$30,000
Electric	\$0.17 / SF	\$5,760
Repairs and Maintenance	\$0.73 / SF	\$25,000
Super	\$500 / Month	\$6,000
Management	3.0%	\$30,557
TOTAL EXPENSES		\$368,109
NET OPERATING INCOME		\$650,455



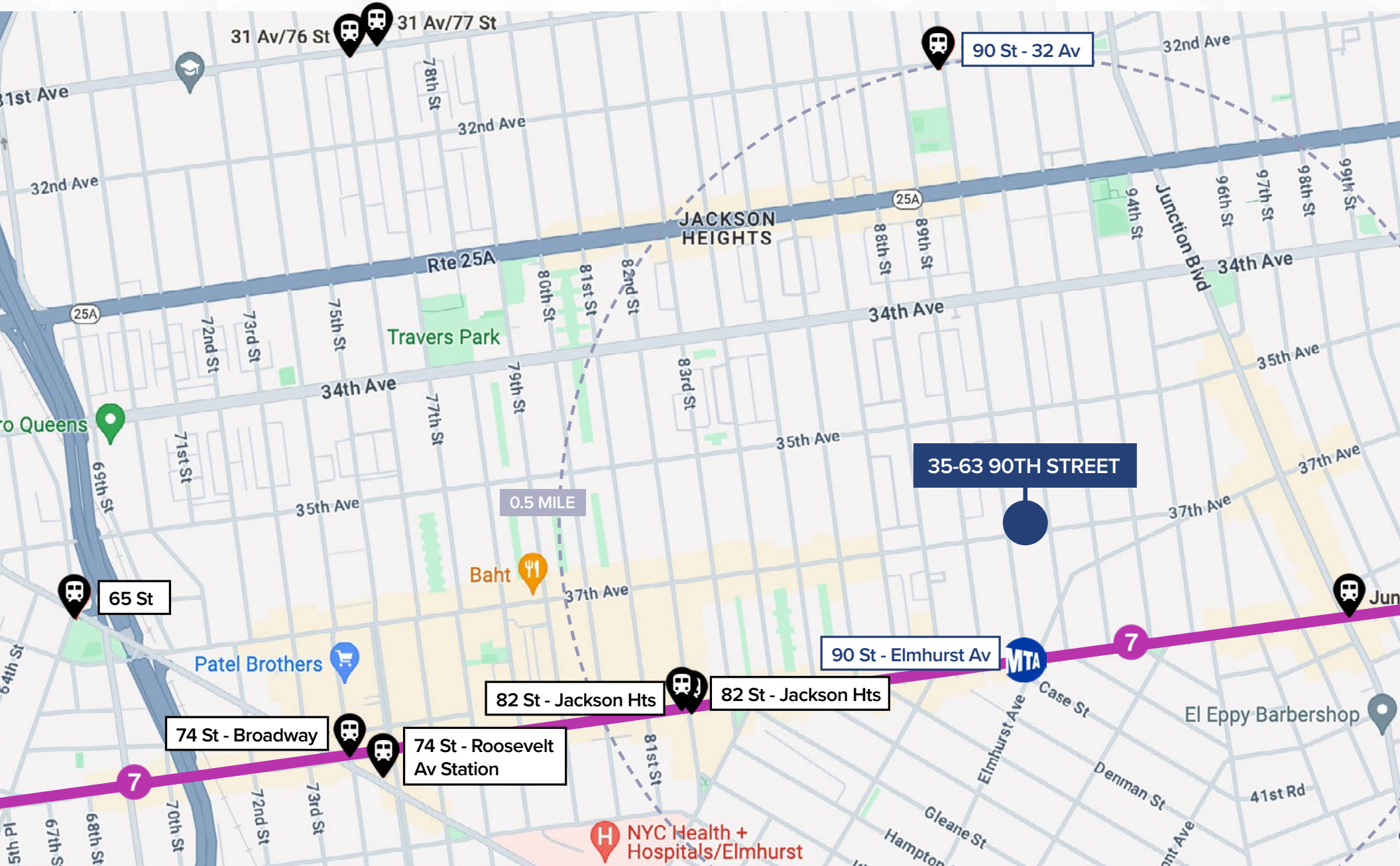
NEIGHBORHOOD OVERVIEW

Jackson Heights, NY, is a diverse neighborhood located in the borough of Queens. Known for its rich cultural tapestry, Jackson Heights is home to a melting pot of ethnicities, including South Asian, Latin American, and East Asian communities. The neighborhood boasts bustling streets lined with an array of restaurants, shops, and markets, offering a taste of cuisines from around the world. Its historic district features beautiful pre-war buildings and tree-lined avenues, providing a charming backdrop to the bustling urban scene. With its proximity to public transportation and an array of amenities, Jackson Heights offers a dynamic and lively atmosphere for residents and visitors alike.



TRANSIT OVERVIEW

Public transportation in Jackson Heights, particularly the 7 train, serves as a vital artery connecting residents to the rest of New York City. The 7 train, part of the NYC Subway system, runs through the heart of the neighborhood along Roosevelt Avenue, providing efficient access to Manhattan and other parts of Queens.

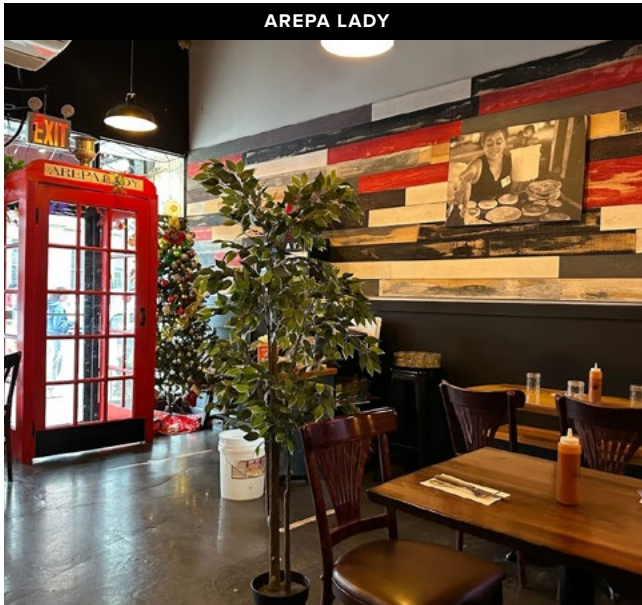


WELL LOVED JACKSON HEIGHTS RESTAURANTS

AREPA LADY
DELHI HEIGHTS
HIMALAYAN YAK
EL GRAN COFFEE SHOP
APNA BAZAR CASH & CARRY
BARZOLA
ROMEO'S ITALIAN RESTAURANT
MI MEXICO LINDO TACOS
DELICIAS TROPICAL
PHAYUL
LA NUEVA BAKERY
GULZAR BEAUTY SALON
ARMONDO'S
THE QUEENSBORO
FRIEND'S TAVERN
LA GRAN URUGUAYA
LA BOINA ROJA STEAK HOUSE
INDIA SAFARI PLACE
MI PEQUENO EL SALVADOR
COSITAS RICAS

LA CABANA ARGENTINA
INDIAN TAJ
DELHI HEIGHTS
ADDICTIVE WINE & TAPAS BAR
POLLOS A LA BRASA MARIO
PIO PIO - JACKSON HEIGHTS
EL RICO TINTO
ANGEL INDIAN RESTAURANT
UNCLE PETER'S
PAPA'S KITCHEN
LHASA
MISTER CANGREJO
CANNELLE PATISSERIE
PIZZA SAM
CAFE SALAMANCA
EL PERRO
TACOS MORELOS
EL TOUM
KOTHA GRILL AND KABAB
SAMUDRA

AREPA LADY



DELHI HEIGHTS



HIMALAYAN YAK



DEMOGRAPHICS WITHIN 1 MILE OF PROPERTY



234,566
TOTAL POPULATION



\$90,200
AVG HH INCOME



73,302
HOUSEHOLDS



137,434
DAYTIME POPULATION



\$69,400
MED HH INCOME



39.0
MEDIAN AGE



NEW YORK CITY ECONOMY

New York City is a global hub of international business and commerce. The city's biggest industries are financial services, media, communications, and technology. Numerous Fortune 500 corporations are headquartered in NYC, as well as many foreign corporations. JPMorgan Chase, Verizon Communications, Citigroup, MetLife, and StoneX Group are only a few of the many Fortune 500 companies that are headquartered in New York City. Having been ranked among cities across the globe in attracting capital, business, and tourists, one out of ten private-sector jobs in the city is with a foreign company. NYC is experiencing an unprecedented construction boom. 26 million square feet of office space is projected to be built. Lower Manhattan is the third-largest central business district in the United States. It is home to the New York Stock Exchange on Wall Street and the NASDAQ at 165 Broadway, representing the world's two largest stock exchanges. The government and Wall Street are New York City's most important economic sectors. The city is also home to the United Nations headquarters, making it a significant center for international affairs. According to Forbes, New York City's gross metro product is over \$1,310.6 billion.

8.8M

POPULATION

\$1,065

GDP, BILLIONS

\$1.5T

GROSS STATE PRODUCT

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **35-63 90th Street, Jackson Heights, NY** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



EXCLUSIVELY LISTED BY

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