

DEVELOPMENT SITE FOR SALE

±27,582 BUILDABLE SQ. FT.

DOWNTOWN JAMAICA SPECIAL ZONING DISTRICT R7X/C2-4

138-19/21 JAMAICA AVE + 140-52/54/56 QUEENS BLVD

JAMAICA, QUEENS NY

ASKING PRICE \$5,990,000



BLOCK / LOT	9619 / 30+31
LOT DIMENSIONS	46' x 98' x 43' x 116' irregular
LOT SQ. FOOTAGE	4,675 APPROX.
BUILDING SQ. FOOTAGE	6,580
YEAR BUILT	1931
ZONING	R7X,C2-4
F.A.R.	5

UNIT MIX (5) COMMERCIAL
(7) RESIDENTIAL

RENTAL INCOME \$423,600
WATER CONTR. \$9,491
TAX. CONTR. \$31,952

TOTAL INCOME \$465,043

ANNUAL EXPENSES

Property Taxes \$43,437
Insurance \$26,000
Water \$15,566
Utilities \$22,541
Maintenance & Repairs \$14,266

TOTAL EXPENSES \$121,810

NOI \$350,670

Unit	Tenant	Rent	Lease Exp	Type
138-19	Deli	\$4,300.00	7/31/2028	Comm.
138-21	Restaurant	\$4,500.00	7/31/2028	Comm.
140-56	Salon	\$2,500.00	7/31/2028	Comm.
140-52	Boutique	\$3,743.00	1/22/2029	Comm.
140-48	Spa	\$2,601.00	9/30/2027	Comm.
140-48 2 FL	Resi	\$2,800.00	10/31/2025	3B-1B
138-19 2FL	Resi	\$3,350.00	4/30/2028	3B-1B
138-19 3 FL	Resi	\$2,932.00	11/30/2026	3B-1B
140-54 2 FL	Resi	\$1,994.00	MTM	2B-1B
140-54 2 FL	Resi	\$2,341.00	2/28/2027	2B-1B
140-54 3 FL	Resi	\$1,994.00	7/31/2027	2B-1B
140-54 3 FL	Resi	\$2,248.00	1/31/2027	2B-1B

Description: Rare opportunity to purchase a fully occupied investment property with development potential located in the Downtown Jamaica special zoning district. The subject includes two lots with an approximate size of 4675 sq. ft. zoned R7X,C2-4. Five commercial plus seven residential free market tenants make up this cash flowing asset with an NOI of 350K and an in place 5.84% cap rate. A corner property with tremendous visibility at the intersection of Queens Blvd. and Jamaica Ave. make this an incredible cash flow or development opportunity