

2023 YEAR-END SALES REPORT QUEENS

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INTRODUCTION & REGIONAL ANALYSIS

THE OPPORTUNITIES OF 2023

Will the commercial real estate industry one day regard the year 2023 as an unparalleled buying opportunity? Volume was down across the board in 2023, but there are a few reasons why the select few investors who had the 'intestinal fortitude' and compelling motivation to transact might one day be regarded as CRE visionaries when economic challenges have abated.

In 2023, a challenging situation unfolded for many investors. Transaction volumes saw a widespread decline, and pricing for various asset types reached decade-plus lows, while mortgage rates simultaneously soared to twenty-year highs. Numerous investors hesitated to enter a declining market, and some had lost hope in the potential rebound of the New York area, still grappling with the lingering impact of the political and economic upheavals of the past five years, experiencing a profound sense of shock and uncertainty.

However, a small group of cash-heavy investors remained actively involved, making aggressive offers and acquiring top-tier assets in highly desirable locations. These investors took a long position, expressing confidence in both the newly acquired assets, the future of the New York metro area, and the potential for refinancing in 3, 5, or 10 years in a softer rate environment.

Some crucial factors when determining the success of buyers in 2023 will be whether or not interest rates peaked, if valuations bottomed, if inflation will be restrained, New York's economic future, population changes, and legislative developments. Time will tell.

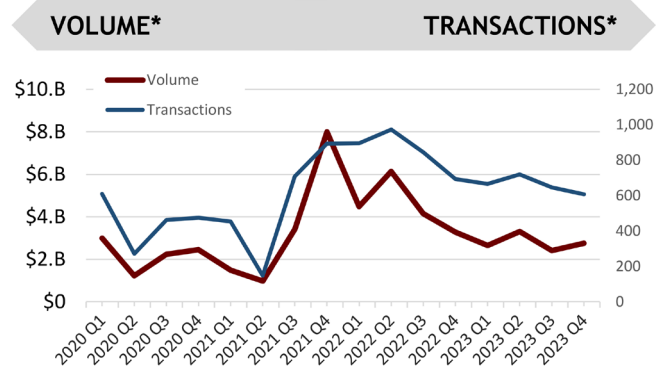
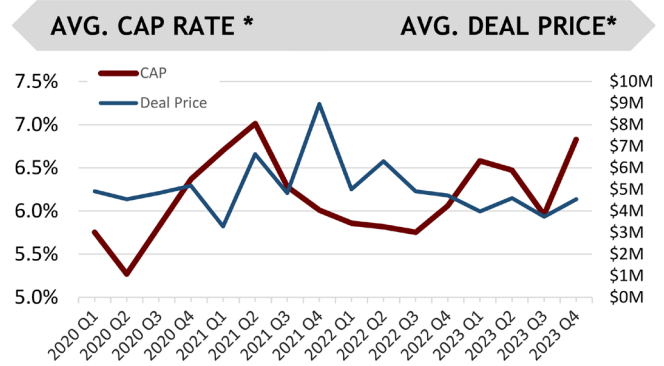
MULTIFAMILY

Multifamily in NY has become an increasingly fragmented asset class in recent years. Per unit pricing metrics have been all over the map, with free-market and/or high-rent buildings achieving the best pricing, and low-rent, stabilized assets showing the weakest metrics. Marco Lala, managing director at RMF, sums up the opportunities of this sector, "The pummeling that rent-stabilized apartments have taken over the past few years has provided an interesting opportunity for long-term, entrenched family offices to pick up extremely well-located properties at some of the lowest prices in about twenty years."

OFFICE & INDUSTRIAL

Concerning office and industrial spaces, the future still appears to depend on state and local government initiatives, possibly involving re-zoning or tax incentives, as numerous outdated buildings no longer cater to tenants' needs, particularly in suburban areas.

Regarding office John Barrett, Managing Director at RMF, believes that in the future, "there will be far less office space in Westchester County, I can see 5 million square feet of the 27 million square being repurposed for alternate use. This is especially true for B and C class buildings." One positive aspect for the industrial sector is the sustained demand for distribution/logistical sites and smaller user sites.



*All investment class building sales in The Bronx, Northern Manhattan, Brooklyn, Queens, Westchester and Fairfield. Capitalization Rate data is limited as per third party reporting/availability.

INTRODUCTION & REGIONAL ANALYSIS

RETAIL & MIXED USE

Marco Lala is bullish on retail and mixed-use, "Right now, there is a stronger demand for single-story, commercial (multi-tenant) retail in solid corridors. Although the interest rate environment has changed the dynamics of underwriting, the lack of rent controls and other regulatory requirements has made these attractive. Equally attractive are mixed-use with free-market apartments above."

Mixed use in particular is a transactionally active asset class in Brooklyn and Queens, typically making up more than 1/3 of all trades. Al Holloman, Associate Broker at RMF believes that, "due to the relatively low acquisition price point and tenant mix, this asset class will continue to lead all classes as an attractive investment opportunity."

OUTLOOK FOR 2024

When considered in isolation, several indicators point toward a more favorable year for commercial real estate. Interest rates have decreased (as of this report), the Federal Reserve is indicating additional rate cuts, alternative lenders have entered the market and CRE brokers continue to navigate robust investment appetites from 'long-view' buyers. Coupled with forecasts anticipating a rebound in CRE financing in 2024, these factors are expected to initially result in reduced bid-ask spreads, heightened deal volume, and increased valuations.

However, the obstacles that the industry struggles with are far from over. Lending requirements continue to tighten, costs continue to increase, and low-rate debt continues to mature in 2024.

According to Marco Lala, "Although the higher rates have clearly lowered velocity, it's the banks' 'liquidity' or ability to lend which has been a higher hurdle to investors. With speculation that there will be 3-6 rate cuts this year, even at 25 basis points each, the lowering rates will have a smaller effect. Maturing debt is looming closer and closer, and with many property values at or below mortgage balances, there will be pain ahead."

Marco continues, "The harsh reality of rising expenses, and in many cases, faster than revenue, will bring many landlords to a crossroads. They will have to seriously scrutinize their business plan and honestly project the next 24-36 months of operations. This includes reserves, collections, refinance capability, and anticipated regulatory requirements. We have seen insurance line items alone increase by 25-50%, and in some cases DOUBLE. Many carriers are even leaving the Bronx and some other NYC submarkets."

Al Holloman believes that, "the increase in operating expenses has contributed to the devaluation of assets, particularly multifamily. Inflated operating expenses coupled with inflated debt service will force property owners to determine whether or not they will continue to hold onto properties they are carrying at a loss."

John Barrett anticipates a surge in transaction volume in the second half of 2024. "I believe we will see higher transaction volume in the 3rd and 4th quarter of 2024. It will be spurred on by lower interest rates and owners who can't refinance properties purchased in the past. Interest rates will be lower than they are today but still much higher than the 3% loans that were taken out previously. These properties while not necessarily distressed will be "financially distressed" and in need of additional equity and adaptive re-use. One area where there will be some significant opportunities is in the office market. There are many Class B and C office buildings in great locations that will need to be repurposed to an alternate use."

WHAT TO EXPECT IN THE REPORT – Q&A WITH OUR MARKET EXPERTS

Alfonso Holloman, Associate Broker - Queens Division

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1) WHAT INVESTMENT OPPORTUNITIES DO YOU SEE GIVEN CURRENT MARKET CONDITIONS? ARE THERE PARTICULAR ASSET TYPES OR GEOGRAPHICAL AREAS THAT PRESENT PROMISING PROSPECTS FOR INVESTORS RIGHT NOW?

AL HOLLOWAN: In Queens, mixed-use properties comprised 35% of all transactions in 2023. Due to the relatively low acquisition price point and tenant mix, this asset class will continue to lead all classes as an attractive investment opportunity.

2) HOW HAVE RECENT CHANGES IN INTEREST RATES IMPACTED COMMERCIAL REAL ESTATE FINANCING? ARE THERE ANY FINANCING TRENDS OR CHALLENGES THAT YOU THINK INVESTORS SHOULD BE MADE AWARE OF?

AL HOLLOWAN: Due to the current interest rate climate, traditional lending has been replaced with more aggressive alternative lenders. Over the past three years, lenders have had to modify and refinance with favorable terms to avoid default. This dynamic will become less available in 2024 as the can has been kicked to the wall; we can expect to see an increase in defaults, thereby creating opportunities for buyers of distressed, nonperforming assets.

3) HOW HAVE INCREASES IN UTILITIES, INSURANCE AND OTHER OPERATING EXPENSES CONTRIBUTED TO VALUATIONS AND DAY TO DAY MANAGEMENT OF ASSETS?

AL HOLLOWAN: The increase in operating expenses has contributed to the devaluation of assets, particularly multifamily. Inflated operating expenses coupled with inflated debt service will force property owners to determine whether or not they will continue to hold onto properties they are carrying at a loss.

4) SPANNING ACROSS DIVERSE ASSET CATEGORIES SUCH AS INDUSTRIAL, OFFICE, RETAIL, AND MULTIFAMILY, HAVE THERE BEEN DISCERNIBLE CHANGES IN THE PREFERENCES, REQUIREMENTS, AND FINANCIAL CIRCUMSTANCES OF TENANTS LATELY? WHAT ARE THE RAMIFICATIONS OF THESE CHANGES FOR PROPERTY OWNERS?

AL HOLLOWAN: The industrial asset class has seen a discernible demand for distribution/logistical sites. In recent years, there have been several big-box conversions/development projects in Queens and Brooklyn to meet the tenant demand for this type of space.

5) ARE THERE ANY RECENT OR UPCOMING REGULATORY CHANGES THAT COULD INFLUENCE THE COMMERCIAL REAL ESTATE MARKET IN YOUR REGION?

AL HOLLOWAN: With the expiration of the 421A tax abatement, new building permits have fallen dramatically. There must be new housing policies put in place to make up for the shortfall of approximately 80% of the goal of 500,000 units proposed by the Adams administration. This problem affects new development of the residential market, affordable and supportive housing. Until there is new legislation, multifamily housing will remain in crisis mode.

6) HOW WOULD YOU DESCRIBE THE OVERALL STATE OF THE COMMERCIAL REAL ESTATE MARKET TODAY?

AL HOLLOWAN: Overall, the market is choppy. Investment sales are down 55% from 2022 levels. Both buyers and sellers have been waiting for interest rates to drop in order to maximize the return on their respective investments. The overall uncertainty has created an environment whereby the favorable action is inaction. In 2024, there will be catalysts to shake up this complacency; we'll just have to wait and see what they are.

7) WHAT POTENTIAL RISKS OR CHALLENGES DO YOU FORESEE IN THE MARKET IN THE NEAR FUTURE? HOW CAN PROPERTY OWNERS AND INVESTORS MITIGATE THESE RISKS?

AL HOLLOWAN: Property owners and investors should seek out professionals (brokers) to assist with determining the best options available to maximize profitability. Professionals have the tools and market knowledge necessary to interpret market data and provide a total assessment of strengths and weaknesses for recommending the best plan of action.

8) HOW IS AI AND/OR OTHER TECHNOLOGY INFLUENCING YOUR BUSINESS AND THE BUSINESS STRATEGIES OF YOUR CLIENTS? ARE THERE EMERGING TECHNOLOGIES OR INNOVATIVE APPROACHES THAT ARE HAVING A NOTABLE IMPACT ON THE MARKET?

AL HOLLOWAN: AI and immersive technology are in the beginning stages in this business and will steadily become more prevalent as tools to assist with conducting business in the near term. These technologies will level the playing field for users by decreasing the time it takes to interpret data as well as formulate cogent ideas in written language for presentation purposes, just to name a few.

REGIONAL BUILDING SALES SNAPSHOT

INDUSTRIAL

Area	Trades			Volume			Deal Price			Price Per SF				
	Total	YoY		Total	YoY		Average	YoY		Average	YoY	Lowest	Highest	
Bronx	33	↓	8.3%	\$251M	↓	45.1%	\$7.6M	↓	40.1%	\$393	↗	2.7%	\$20	\$1,093
Westchester	54	↑	8.0%	\$249M	↑	9.8%	\$4.6M	↗	1.7%	\$239	↓	11.4%	\$10	\$706
Fairfield	62	↗	1.6%	\$105M	↓	16.2%	\$1.7M	↓	17.5%	\$136	↗	2.4%	\$3	\$417
Queens	70	↓	26.3%	\$613M	↓	29.5%	\$8.8M	↓	4.4%	\$542	↗	2.2%	\$99	\$2,840
Brooklyn	82	↓	30.5%	\$675M	↓	53.3%	\$8.2M	↓	32.8%	\$517	↗	1.1%	\$50	\$3,183
N. Manhattan	2	↑	100%	\$27M	↑	50.9%	\$13.6M	↓	24.5%	\$241	↓	70.0%	\$161	\$321
Combined	303	↓	16.1%	\$1.9B	↓	38.9%	\$6.3M	↓	27.2%					

MULTIFAMILY

Area	Trades			Volume			Deal Price			Price per Unit or Price per SF				
	Total	YoY		Total	YoY		Average	YoY		Average	YoY	Lowest	Highest	
Bronx	93	↓	38.4%	\$690M	↓	29.1%	\$7.4M	↑	15.2%	\$157K /U	↓	12.3%	\$58K /U	\$378K /U
Westchester	78	↓	25.0%	\$354M	↓	67.7%	\$4.5M	↓	57.0%	\$217 /SF	↓	21.5%	\$20 /SF	\$561 /SF
Fairfield	22	↓	52.2%	\$106M	↓	89.8%	\$4.8M	↓	78.6%	\$166 /SF	↓	23.1%	\$31 /SF	\$379 /SF
Queens	157	↓	20.7%	\$592M	↓	27.6%	\$3.8M	↓	8.6%	\$251K /U	↗	0.7%	\$5K /U	\$1.1M /U
Brooklyn	308	↓	34.6%	\$1.4B	↓	57.4%	\$4.5M	↓	34.8%	\$358K /U	↗	3.1%	\$13K /U	\$1.6M /U
N. Manhattan	91	↑	9.6%	\$585M	↓	43.0%	\$6.4M	↓	48.0%	\$215K /U	↓	22.3%	\$17K /U	\$1.2M /U
Combined	749	↓	28.9%	\$3.7B	↓	54.7%	\$4.9M	↓	36.4%					

OFFICE

Area	Trades			Volume			Deal Price			Price Per SF				
	Total	YoY		Total	YoY		Average	YoY		Average	YoY	Lowest	Highest	
Bronx	12	↗	0.0%	\$67M	↑	70.8%	\$5.6M	↑	70.8%	\$325	↓	16.5%	\$160	\$543
Westchester	40	↓	11.1%	\$220M	↓	47.5%	\$5.5M	↓	40.9%	\$263	↓	14.7%	\$27	\$983
Fairfield	41	↓	46.8%	\$117M	↓	82.3%	\$2.9M	↓	66.8%	\$232	↓	16.2%	\$29	\$889
Queens	35	↓	7.9%	\$287M	↑	21.2%	\$8.2M	↑	31.5%	\$550	↑	11.6%	\$267	\$1,524
Brooklyn	38	↓	7.3%	\$184M	↓	43.4%	\$4.8M	↓	39.0%	\$515	↓	5.6%	\$43	\$1,741
N. Manhattan	1	↗	0.0%	\$56M	n/a		\$56.2M	n/a		\$500	↑	31.7%	\$500	\$500
Combined	167	↓	22.0%	\$932M	↓	44.7%	\$5.6M	↓	29.2%					

RETAIL

Area	Trades			Volume			Deal Price			Price Per SF				
	Total	YoY		Total	YoY		Average	YoY		Average	YoY	Lowest	Highest	
Bronx	54	↓	23.9%	\$175M	↓	7.2%	\$3.2M	↑	22.1%	\$500	↑	11.1%	\$112	\$1,479
Westchester	81	↓	26.4%	\$410M	↓	20.6%	\$5.1M	↑	7.8%	\$380	↑	12.0%	\$37	\$2,063
Fairfield	108	↓	19.4%	\$316M	↓	29.9%	\$2.9M	↓	13.1%	\$314	↓	16.9%	\$10	\$1,348
Queens	133	↓	10.1%	\$524M	↓	16.5%	\$3.9M	↓	7.1%	\$633	↗	0.0%	\$34	\$3,158
Brooklyn	120	↓	29.4%	\$631M	↓	20.7%	\$5.3M	↑	12.3%	\$721	↑	6.6%	\$118	\$3,901
N. Manhattan	11	↗	0.0%	\$35M	↓	60.8%	\$3.2M	↓	60.8%	\$1,085	↑	41.9%	\$323	\$2,215
Combined	507	↓	21.3%	\$2.1B	↓	21.7%	\$4.1M	↗	0.5%					

MIXED-USE

Area	Trades			Volume			Deal Price			Price Per SF				
	Total	YoY		Total	YoY		Average	YoY		Average	YoY	Lowest	Highest	
Bronx	53	↓	11.7%	\$70M	↓	29.2%	\$1.3M	↓	19.8%	\$298	↗	0.4%	\$97	\$636
Westchester	91	↓	36.8%	\$114M	↓	47.9%	\$1.3M	↓	17.6%	\$281	↗	2.4%	\$63	\$966
Queens	217	↓	20.2%	\$297M	↓	23.2%	\$1.4M	↗	3.8%	\$438	↗	0.6%	\$36	\$1,498
Brooklyn	398	↓	30.9%	\$767M	↓	33.8%	\$1.9M	↗	4.1%	\$518	↗	1.6%	\$19	\$1,875
N. Manhattan	8	↓	46.7%	\$16M	↓	66.1%	\$2.0M	↓	36.5%	\$394	↓	33.5%	\$180	\$755
Combined	767	↓	28.1%	\$1.3B	↓	33.8%	\$1.6M	↓	7.9%					

INDUSTRIAL

SALES VOLUME

\$613M
IN 2023

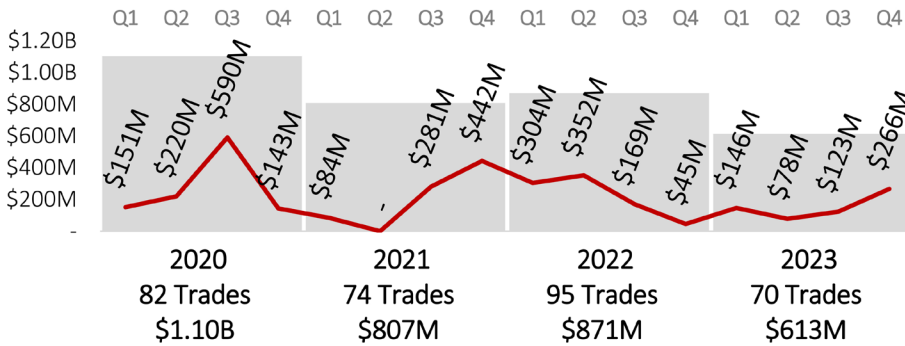
-30%
FROM 2022

AVERAGE PPSF

\$542
IN 2023

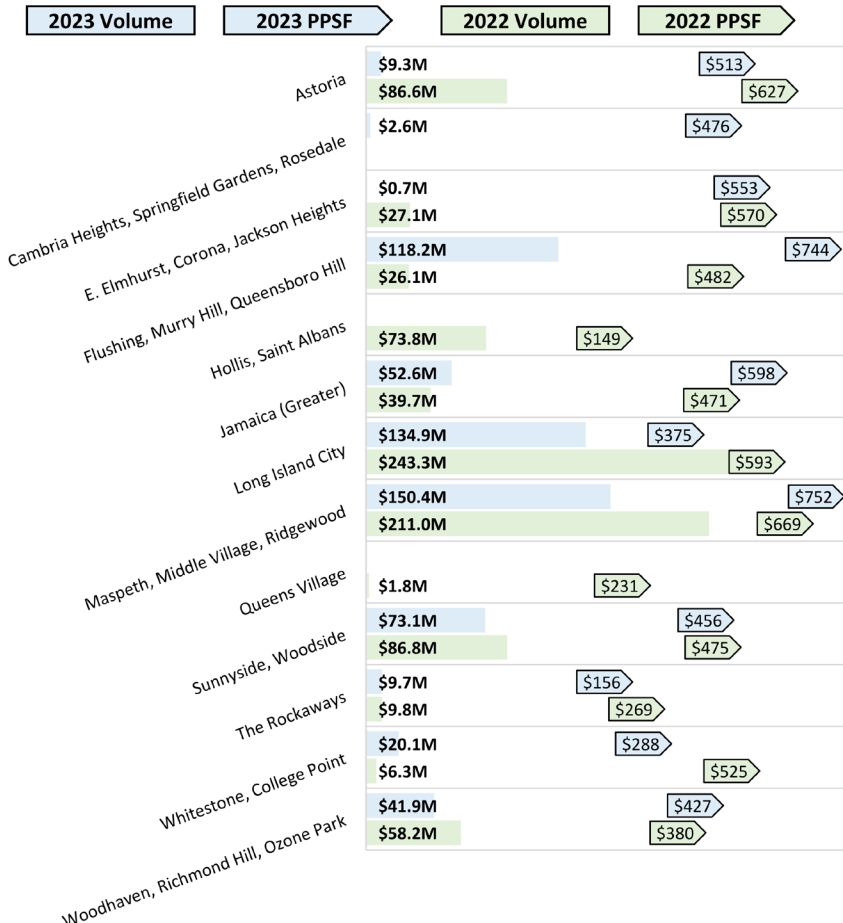
-2.2%
FROM 2022

SALES VOLUME HISTORY



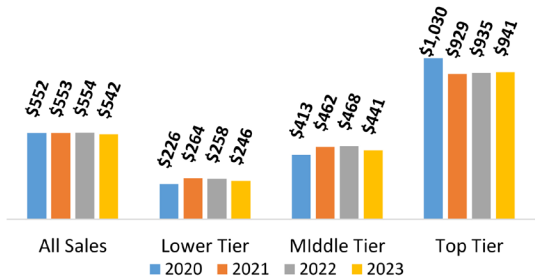
- Average 'per SF' pricing has remained relatively flat in recent years.
- The average transaction price in 2023 was \$8.8M (Down \$4.4% from 2022).

SUBMARKET METRICS

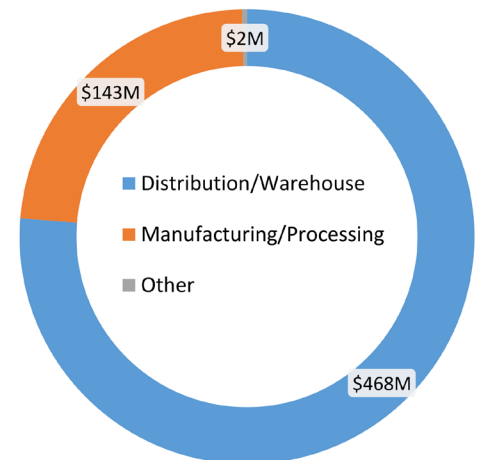


AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



MULTI-FAMILY

SALES VOLUME

\$592M
IN 2023

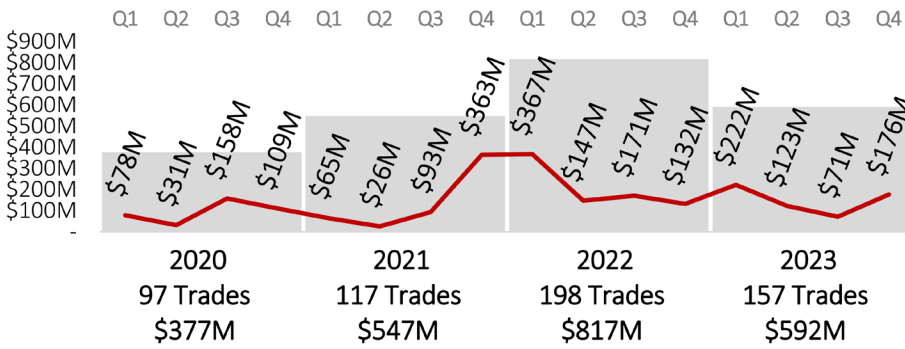
-28%
FROM 2022

AVERAGE PPU

\$251K
IN 2023

+0.7%
FROM 2022

SALES VOLUME HISTORY



- The average CAP rate for multifamily in 2023 was 6.0%, and the median CAP rate was 5.7%.
- The average transaction price in 2023 was \$3.8M, down 8.6% from 2022.

SUBMARKET METRICS

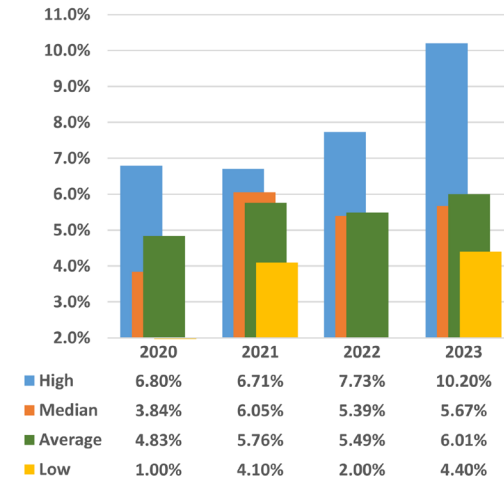
Submarket	2023 Volume	2023 PPU	2022 Volume	2022 PPU
Astoria	\$86.8M	\$157.2M	\$266K	\$286K
Bayside	\$1.5M	\$10.6M	\$300K	\$262K
Cambria Heights, Springfield Gardens, Rosedale	\$1.9M	\$95K		
E. Elmhurst, Corona, Jackson Heights	\$119.3M	\$60.4M	\$301K	\$253K
Flushing, Murry Hill, Queensboro Hill	\$137.6M	\$39.1M	\$284K	\$264K
Howard Beach	\$1.9M	\$231K		
Jamaica (Greater)	\$8.4M	\$19.8M	\$187K	\$215K
Long Island City	\$41.7M	\$50.8M	\$320K	\$264K
Maspeth, Middle Village, Ridgewood	\$49.1M	\$97.3M	\$237K	\$251K
Mixed Package	\$26.0M	\$230K		
Queens Village	\$153.3M	\$76.0M	\$207K	\$400K
Rego Park, Forest Hills, Kew Gardens Hill	\$59.4M	\$18.7M	\$220K	\$205K
Sunnyside, Woodside	\$40.5M	\$13.1M	\$236K	\$91K
The Rockaways	\$66.9M	\$14.0M	\$194K	\$412K
Whitestone, College Point	\$1.3M	\$23.6M	\$213K	\$161K
Woodhaven, Richmond Hill, Ozone Park	\$32.1M	\$166K		

AVERAGE PRICE PER UNIT

Each tier represents approximately 1/3 of transactions.



CAPITALIZATION RATES



OFFICE

SALES VOLUME

\$287M
IN 2023

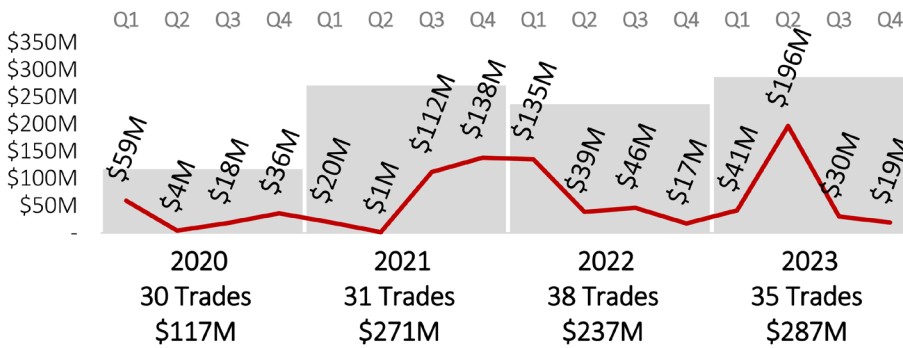
↑ +21%
FROM 2022

AVERAGE PPSF

\$550
IN 2023

↑ +12%
FROM 2022

SALES VOLUME HISTORY



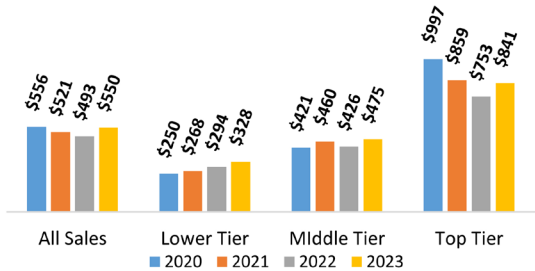
- In June, The Related Companies surrendered a 130K SF property at 21-00 49th Street in LIC to its lender for \$41M (over \$23M less than the 2016 purchase price).
- The average transaction price in 2023 was \$8.2M, up \$31.5% from 2022.

SUBMARKET METRICS

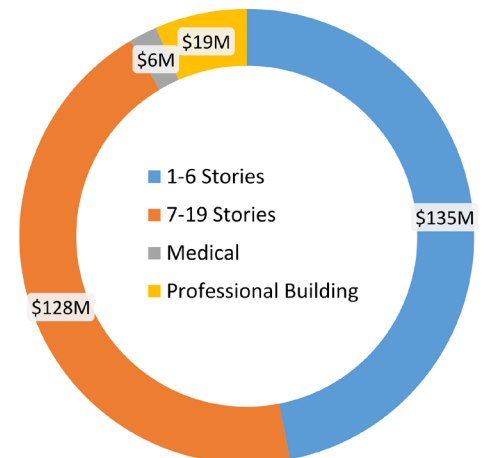
Submarket	2023 Volume	2023 PPSF	2022 Volume	2022 PPSF
Astoria	\$15.8M	\$8.2M	\$507	\$712
Bayside	\$13.6M	\$27.7M	\$347	\$468
Cambria Heights, Springfield Gardens, Rosedale	\$0.4M		\$270	
E. Elmhurst, Corona, Jackson Heights	\$16.5M	\$3.8M	\$416	\$911
Flushing, Murry Hill, Queensboro Hill	\$8.3M	\$5.5M	\$741	\$551
Fresh Meadows, Oakland Gardens	\$5.4M	\$8.3M	\$483	\$442
Hollis, Saint Albans	\$2.8M	\$2.8M	\$297	
Howard Beach	\$3.0M		\$348	
Jamaica (Greater)	\$12.8M	\$24.5M	\$463	\$510
Little Neck	\$1.4M	\$6.5M	\$285	\$422
Long Island City	\$183.6M	\$114.6M	\$458	\$535
Maspeth, Middle Village, Ridgewood	\$5.1M	\$7.9M	\$322	\$633
Queens Village	\$2.3M	\$1.2M	\$361	\$398
Rego Park, Forest Hills, Kew Gardens Hill	\$10.8M	\$6.7M	\$385	\$717
Sunnyside, Woodside	\$1.8M	\$1.8M	\$419	
The Rockaways	\$4.9M	\$8.4M	\$197	\$860
Whitestone, College Point	\$0.9M	\$11.0M	\$354	\$461
Woodhaven, Richmond Hill, Ozone Park				

AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



RETAIL

SALES VOLUME

\$524M
IN 2023



-17%
FROM 2022

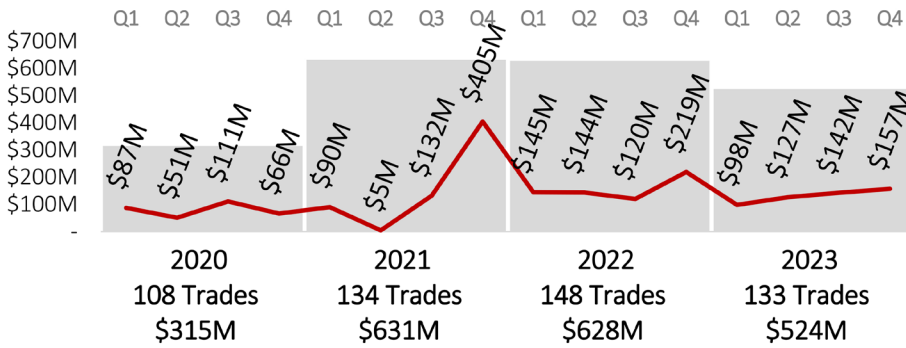
AVERAGE PPSF

\$633
IN 2023



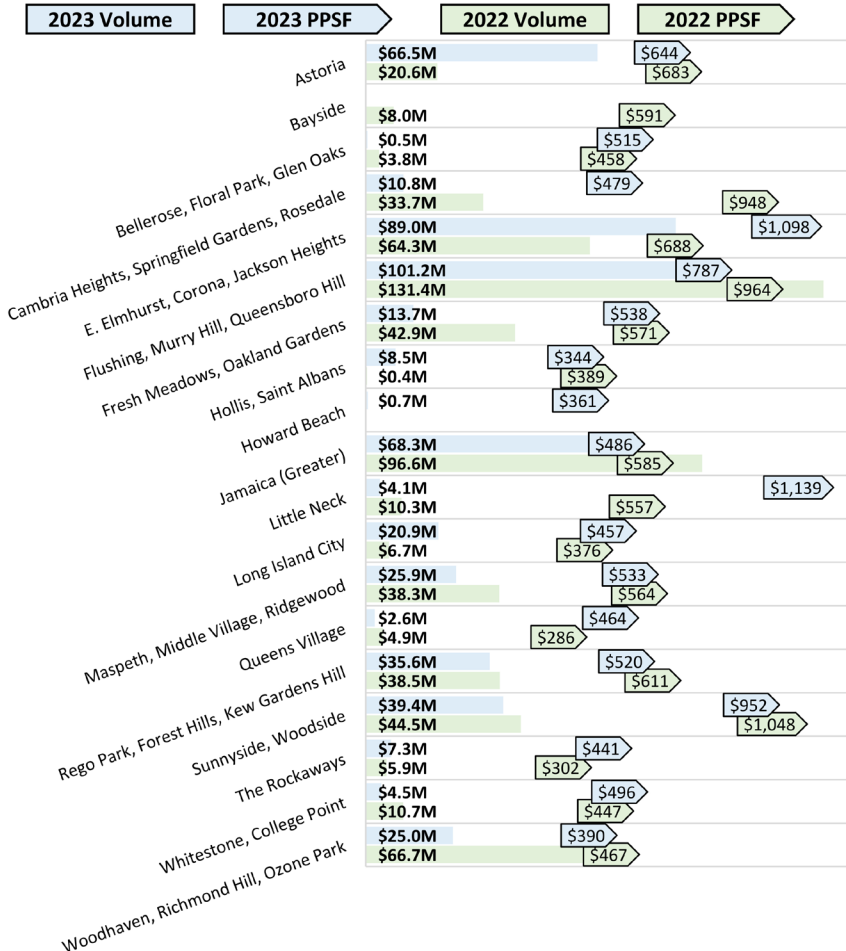
+0.0%
FROM 2022

SALES VOLUME HISTORY



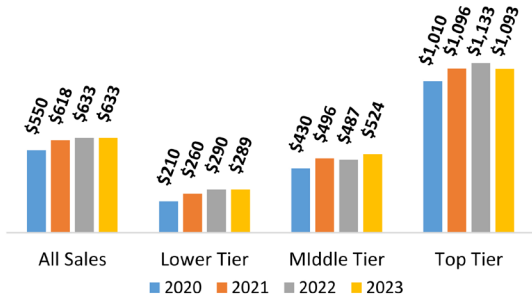
- Average 'per SF' pricing has been slowly trending upwards since 2020.
- The average transaction price in 2023 was \$3.9M, down \$7.1% from 2022.

SUBMARKET METRICS

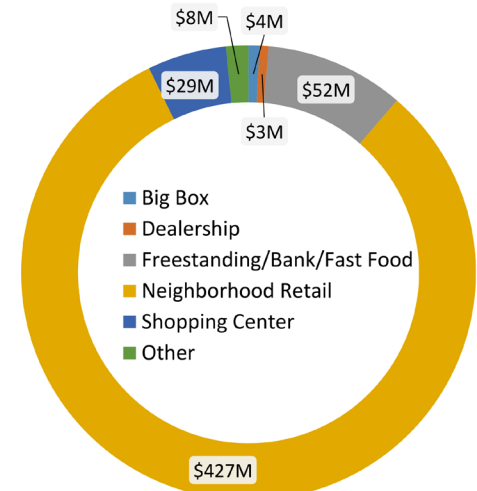


AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



MIXED-USE

SALES VOLUME

\$297M
IN 2023



-23%
FROM 2022

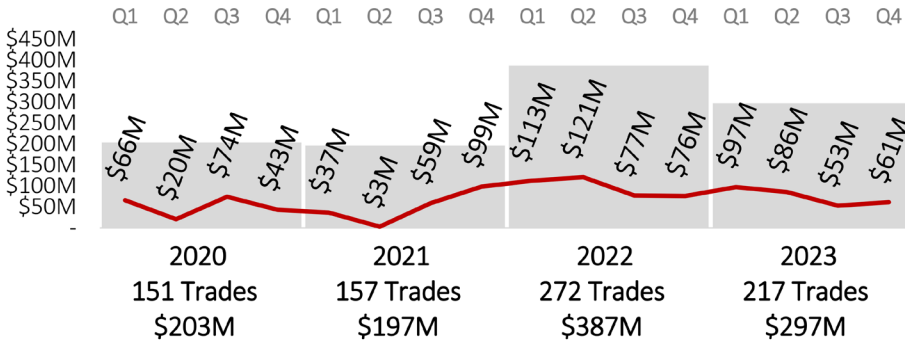
AVERAGE PPSF

\$438
IN 2023



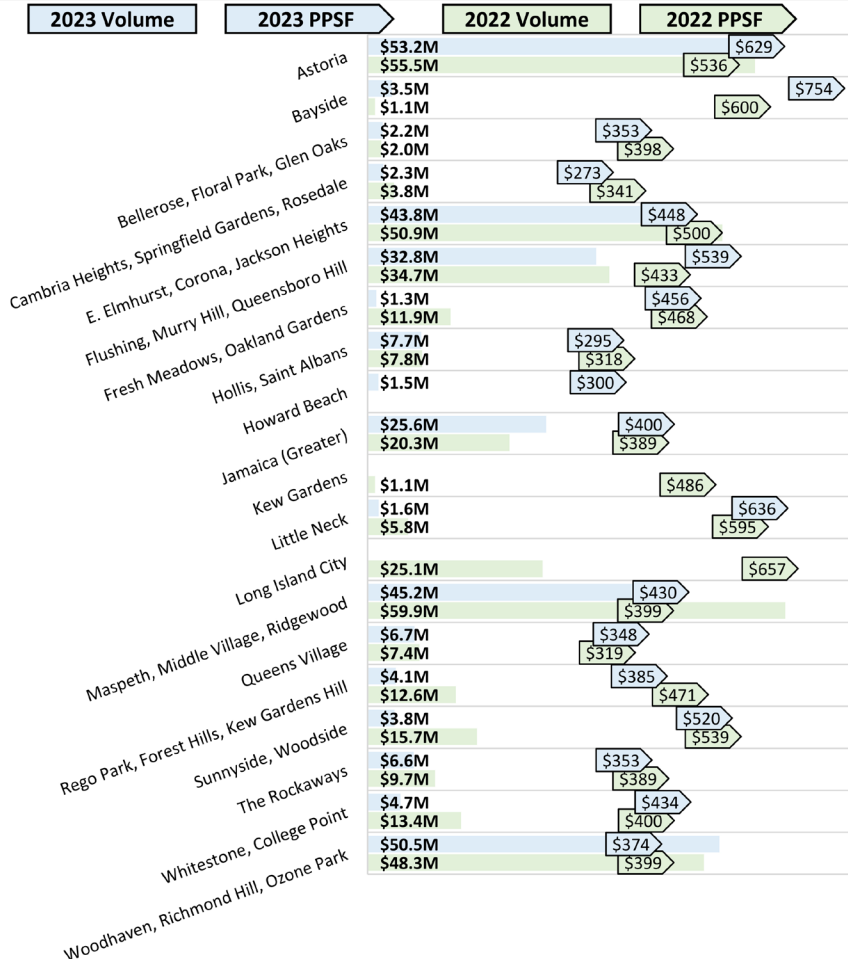
-0.6%
FROM 2022

SALES VOLUME HISTORY



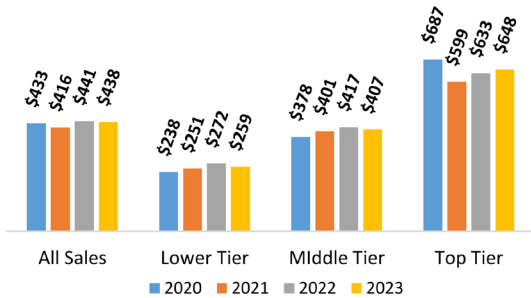
- The mixed-use asset class continues to be an investor favorite. Many sites feature unregulated apartments, diverse income sources and value-add potential.
- The average transaction price in 2023 was \$1.4M, down \$3.8% from 2022.

SUBMARKET METRICS

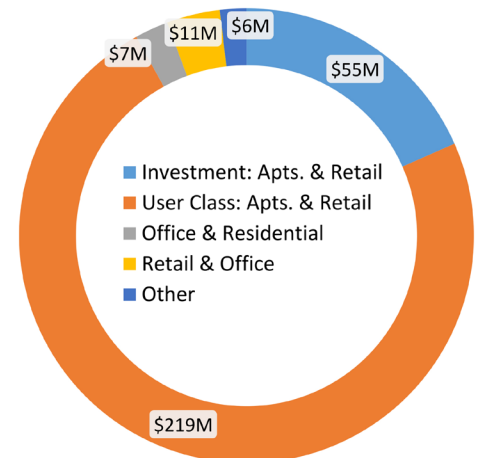


AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



FEATURED MARKET TRANSACTIONS

INDUSTRIAL



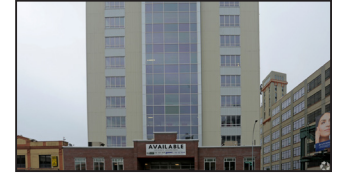
3409 College Point Blvd | Flushing
 SALE PRICE: \$72,000,000
 BUILDING SF: 158,669 SF
 PPSF: \$454.00



58-95 Maurice Ave | Mespeth
 SALE PRICE: \$57,000,000
 BUILDING SF: 127,587 SF
 PPSF: \$447.00



6205 30th Ave | East Elmhurst
 SALE PRICE: \$50,577,899
 BUILDING SF: 102,056 SF
 PPSF: \$496.00

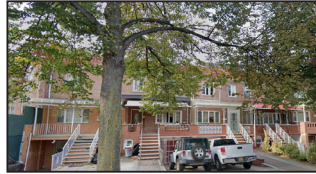


3046 Northern Blvd | Long Island City
 SALE PRICE: \$27,233,497
 BUILDING SF: 133,512 SF
 PPSF: \$204.00

MULTI-FAMILY



96-09 66th Ave, 65-84 Booth St | Rego Park
 SALE PRICE: \$20,000,000
 BUILDING UNITS: 131
 PPU: \$152,672



10531 65th Rd | Forest Hills
 SALE PRICE: \$8,000,000
 BUILDING UNITS: 7
 PPU: \$1,142,857

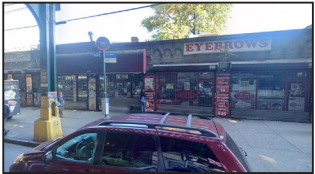


5-12 51st Ave | Long Island City
 SALE PRICE: \$4,875,000
 BUILDING UNITS: 5
 PPU: \$991,459



5439 100th St | Corona
 SALE PRICE: \$39,000,000
 BUILDING UNITS: 296
 PPU: \$131,757

RETAIL



7401 Roosevelt Ave | Jackson Heights
 SALE PRICE: \$6,000,000
 BUILDING SF: 1,900 SF
 PPSF: \$3,158.00



7705 Queens Blvd | Elmhurst
 SALE PRICE: \$1,325,000
 BUILDING SF: 500 SF
 PPSF: \$2,650.00



6118 93rd St | Rego Park
 SALE PRICE: \$23,650,000
 BUILDING SF: 61,780 SF
 PPSF: \$383.00



3202 Linden Pl Pkg | Downtown Flushing
 SALE PRICE: \$24,625,000
 BUILDING SF: 32,908 SF
 PPSF: \$748.00

MIXED-USE



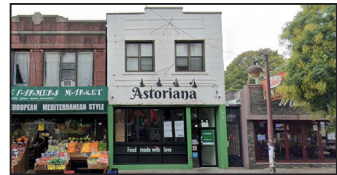
19302 Northern Blvd | Auburndale
 SALE PRICE: \$11,275,000
 BUILDING SF: 19,541 SF
 PPSF: \$577.00



8744-46 168th Pl | Jamaica Hills
 SALE PRICE: \$7,200,000
 BUILDING SF: 13,458 SF
 PPSF: \$535.00



14420 45th Ave | East Flushing
 SALE PRICE: \$1,850,000
 BUILDING SF: 1,680 SF
 PPSF: \$1,101.00



2235 31st St | Ditmars-Steinway
 SALE PRICE: \$2,950,000
 BUILDING SF: 2,680 SF
 PPSF: \$1,101.00

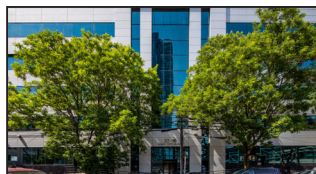
OFFICE



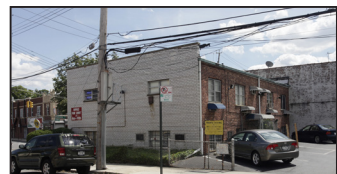
2100 49th Ave | Long Island City
 SALE PRICE: \$64,269,306
 BUILDING SF: 130,500 SF
 PPSF: \$492.00



21-10 51st Ave | Sunnyside
 SALE PRICE: \$63,316,168
 BUILDING SF: 168,000 SF
 PPSF: \$377.00



2310 43rd Ave | Hunters Point
 SALE PRICE: \$50,000,000
 BUILDING SF: 97,650 SF
 PPSF: \$512.00



255-17 Northern Blvd | Little Neck
 SALE PRICE: \$1,426,000
 BUILDING SF: 5,000 SF
 PPSF: \$285.00



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