

73-15 KISSENA BOULEVARD



FOR SALE | WALGREENS BUILDING | NNN LEASE | KEW GARDEN HILLS, NY



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For Sale | Walgreens Building | NNN LEASE | Kew Gardens Hills, NY

Asking Price

\$15,500,000



Meridian Capital is pleased to offer for sale a NNN leased Walgreens building totaling approx. 7,800 sq. ft., situated on an approx. 35,000 sq. ft. lot, located in the Kew Garden Hills neighborhood of Queens, NY.

PROPERTY HIGHLIGHTS

- Entire city block with three street light corners and a total wrap around frontage of approximately 909 Feet
- Combined Annual Average Daily Traffic (AADT) of approx. 35,000 (2023)
- Centrally located on the border of Kew Garden Hills, Fresh Meadows and Jamaica Hills
- Q25, Q25 LTD, and Q34 Bus stop right outside of the building at Kissena Boulevard and 75th Avenue

LOCATION	Entire city blocked bordered by Kissena Blvd., Parsons Blvd., 73 rd Ave. & 75 th Ave.
BLOCK / LOT	6805 / 100
LOT DIMENSIONS	Irregular
LOT SIZE (APPROX.)	35,000 SQ. FT.
BUILDING DIMENSIONS	100' x 78'
BUILDING SIZE (APPROX.)	7,800 SQ. FT. PLUS BASEMENT
ZONING	R4 / C1-2
FAR (RESIDENTIAL)	.9
FAR (COMMERCIAL)	1
FAR (COMMUNITY-USE)	2
MAXIMUM BUILDABLE SF	70,000 SF
TAX ASSESSMENT (24/25)	\$2,456,280
ICIP ABATEMENT (EXPIRES 2055)	\$1,747,530
TAXES (TAX CLASS 4)	\$75,071



LEASE TERM – CORPORATE GUARANTEE

YEAR	OPTION	PERIOD	AMOUNT
YEAR 1-20	INITIAL TERM	JAN 2009 – DEC 2028	\$772,710.40
YEAR 21-25	OPTION 1	JAN 2029 – DEC 2034	\$865,435.65
YEAR 26-30	OPTION 2	JAN 2035 – DEC 2038	\$969,287.93
YEAR 31-35	OPTION 3	JAN 2039 – DEC 2043	\$1,085,602.50
YEAR 36-40	OPTION 4	JAN 2044 – DEC 2048	\$1,215,874.80

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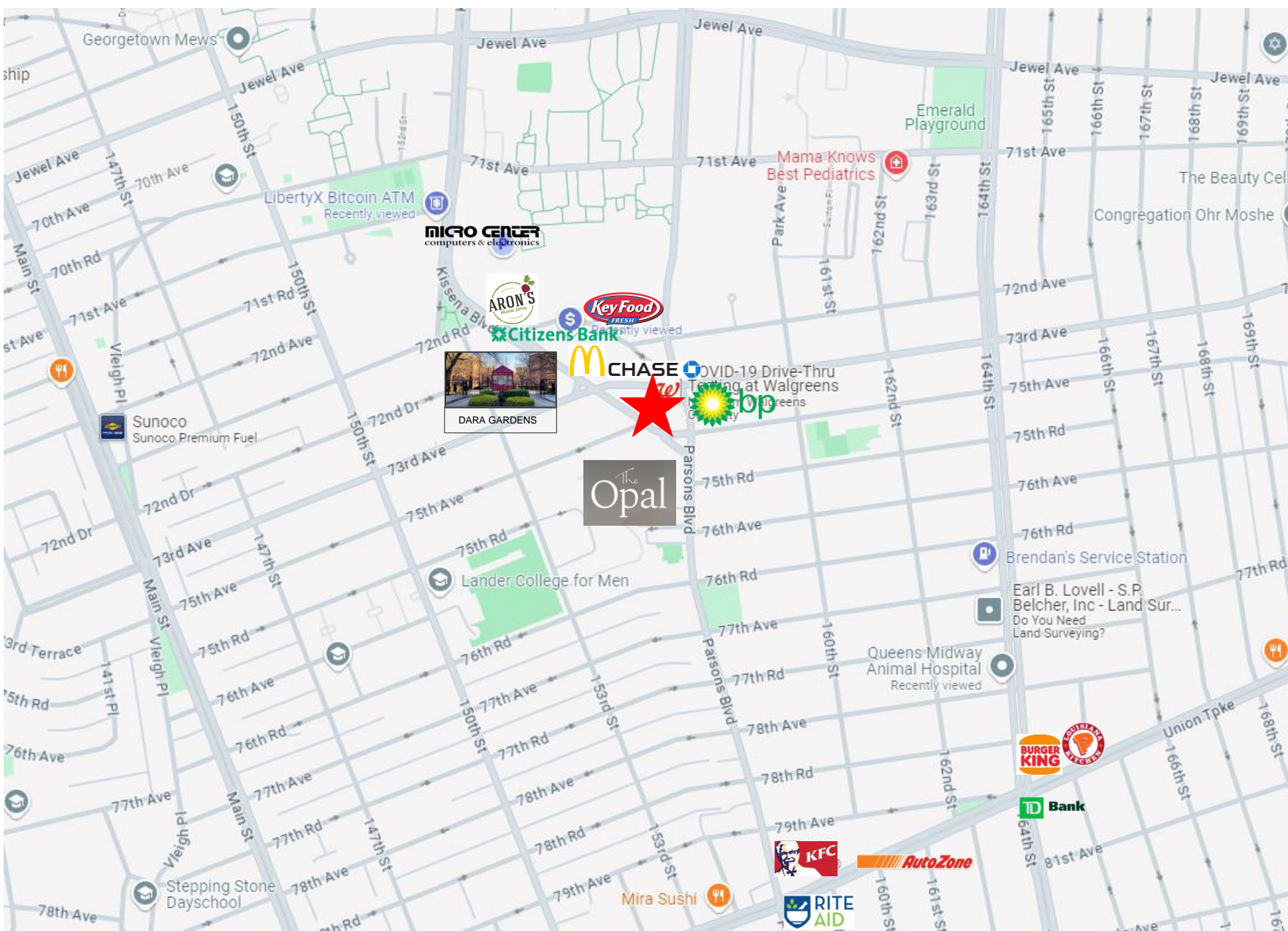
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