

# For Sale



**KALMON DOLGIN**  
Affiliates, Inc.

101 Richardson Street • Brooklyn, New York 11211

[www.kalmondolgin.com](http://www.kalmondolgin.com)



## Property Highlights

- Chase Bank with 10 years remaining on the base term of its lease
- Triple-Net (NNN) Ground Lease, zero management responsibilities
- Excellent location on Cross Bay Boulevard in Howard Beach, Queens
- \$113,000,000 in Deposits, which is well above the national average
- Parking lot with 20 spaces

**Howard Beach - Queens, NY**

**156-33 Cross Bay Blvd**

**Free Standing 100% Occupied Chase Bank**

For More Information  
Contact Exclusive Broker

Robert Klein

347-390-1124

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**156-33 Cross Bay Blvd  
Howard Beach, NY 11414**

<b>OFFERING SUMMARY</b>		<b>YEAR 1</b>
Asking Price		\$7,000,000
Price Per SF		\$2121.68
Cap Rate		4.2 %
Gross Leasable Area (GLA)		3,912 SF
<b>Potential Gross Revenue</b>		
Base Rent	\$75.87	\$296,800
Scheduled Base Rent	\$75.87	\$296,800
Effective Gross Revenue	\$75.87	\$296,800
Net Operating Income	\$75.87	\$296,800

<b>DEMOGRAPHICS</b>	<b>.5 MILE</b>	<b>1 MILE</b>	<b>1.5 MILE</b>
	10,504	41,462	106,065
2020 Population	10,415	41,200	106,607
2015 Households	4,562	16,168	36,223
2015 Average Household Income	\$90,564	\$87,143	\$75,066
2015 Median Household Income	\$67,027	\$65,505	\$55,901
2015 Per Capita Income	\$39,340	\$33,988	\$25,702
<b>United States Postal Service</b>			
	2,500	Citibank	
<b>The New York Racing Association</b>			
	1,400	McDonald's	
<b>Brooklyn Development Center</b>			
	1,300	Petco Animal Supplies	
<b>New York State OPWDD</b>			
	1,200	Starbucks	

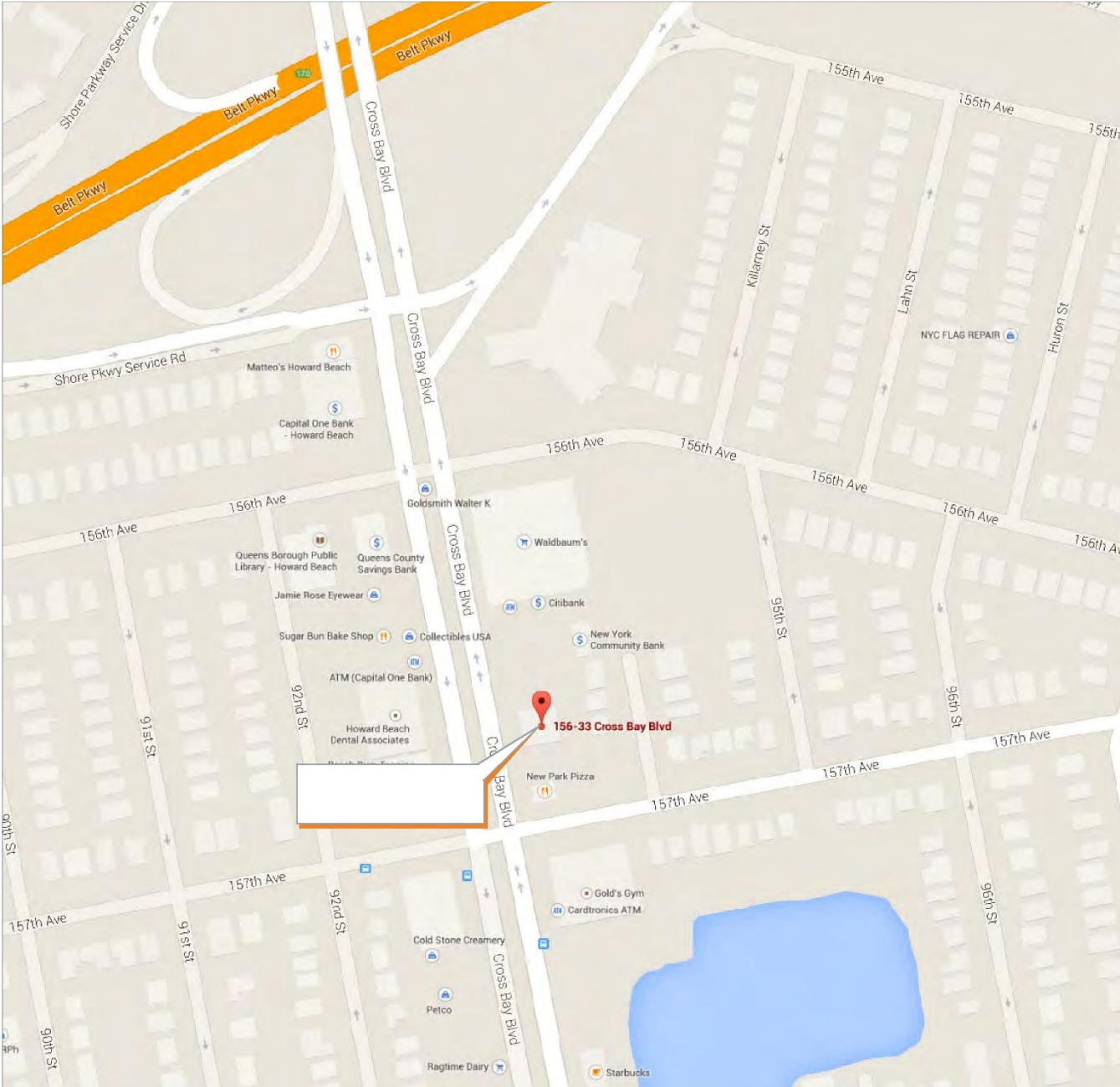
<b>Tenant</b>	<b>GLA</b>	<b>LEASE TERM</b>			<b>RENTAL RATE</b>			<b>CHAN GE</b>
		<b>START</b>	<b>EXPIRATION</b>	<b>PER SF</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>TERM</b>	
Chase Bank	3,912 SF	Mar-06	Mar-07	\$42.60	\$13,889	\$166,667	Base Term	N/A
		Apr-07	Mar-11	\$63.91	\$20,833	\$250,000	Base Term	50.00 %
		Apr-11	Mar-16	\$67.74	\$22,083	\$265,000	Base Term	6.00%
		Apr-16	Mar-21	\$75.87	\$24,733	\$296,800	Base Term	12.00 %
		Apr-21	Mar-26	\$87.25	\$28,433	\$341,320	Base Term	15.00 %
		Apr-26	Mar-31	FMV <sup>2</sup>	FMV <sup>2</sup>	FMV <sup>2</sup>	Option 1	N/A
		Apr-31	Mar-36	FMV <sup>2</sup> +15%	FMV <sup>2</sup> +15%	FMV <sup>2</sup> +15%	Option 2	N/A



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