

# 14-24 118th Street

College Point NY 11356

## OFFERING MEMORANDUM

*Prepared By:*  
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**kw POINTS NORTH**  
KELLERWILLIAMS.

# 14-24 118th Street

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*Exclusively Marketed By:*

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## OFFERING SUMMARY

ADDRESS	14-24 118 College Point NY 11356
COUNTY	Queens
BUILDING SF	6,000 SF
LAND ACRES	0.11
LAND SF	5,000 SF
YEAR BUILT	1927

## FINANCIAL SUMMARY

PRICE	\$3,250,000
PRICE PSF	\$541.67
NOI (Pro Forma)	\$76,092
CAP RATE (CURRENT)	-1.52%
CAP RATE (PRO FORMA)	2.34%
CASH ON CASH (CURRENT)	16.57%
CASH ON CASH (PRO FORMA)	12.29%

## PROPOSED FINANCING


70% LTV	
LOAN TYPE	Amortized
DOWN PAYMENT	\$975,000
LOAN AMOUNT	\$2,275,000
INTEREST RATE	7.00%
LOAN TERMS	10
ANNUAL DEBT SERVICE	\$192,960
LOAN TO VALUE	70%
AMORTIZATION PERIOD	25 Years

SBA (90% LTV)	
LOAN TYPE	Amortized
LOAN AMOUNT	\$2,925,000
INTEREST RATE	6.75%
LOAN TERMS	10
ANNUAL DEBT SERVICE	\$242,522
LOAN TO VALUE	90%
AMORTIZATION PERIOD	25 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	31,154	513,442	1,973,769
2025 Median HH Income	\$88,090	\$66,869	\$64,305
2025 Average HH Income	\$113,019	\$93,251	\$92,694

## General Details

- Over 6,000sqfttotal, including a large warehouse area estimated at 3,000 sq ft
- Loading Access: Double swing doors facilitating efficient loading/unloading



Office/Mezzanine Configuration: Two mezzanine-level office zones flanking the warehouse:

One side: Configurable into 3 offices + 1 bathroom.

Opposite side: Inclusive of a lobby/reception, multiple workstations, a private office, a conference/flex space, plus 3 bathrooms

Utilities/Services: Features central air conditioning and heating.

Sewage connects to the public system



02

Location

Location Summary

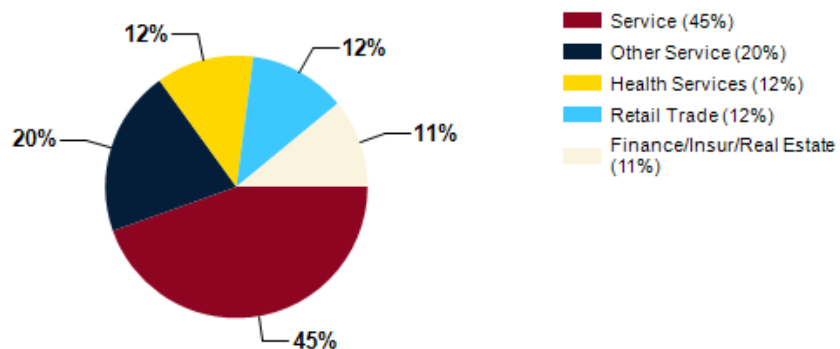
Drive Times

## Location Summary

CollegePoint is a working-middle-class, ethnically diverse neighborhood in Northeastern Queens, blending residential zones with light-industrial and commercial corridor

Its industrial presence includes small manufacturers, contractors, warehouse operations, and distribution facilities

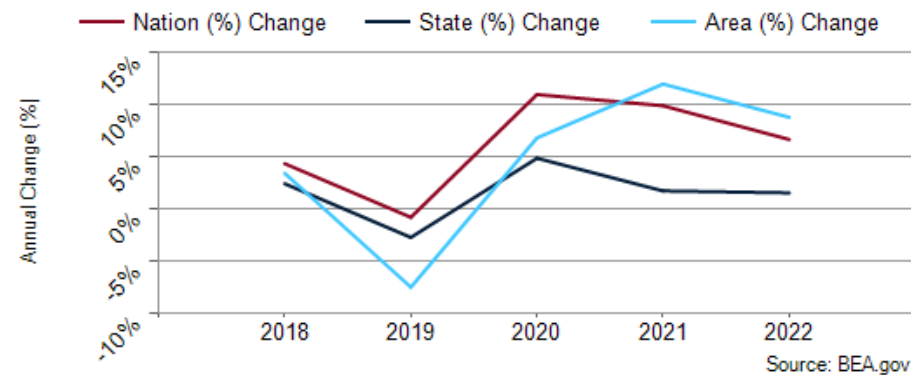
## Major Industries by Employee Count



## Largest Employers

United States Postal Service	10,000
McDonald's	10,000
The Home Depot	10,000
Target	10,000
CVS Health	10,000
Dollar General	10,000
Starbucks	10,000
Dollar Tree	10,000

## Queens County GDP Trend







03

- Property Description
- Property Features
- Aerial View Map
- Property Images

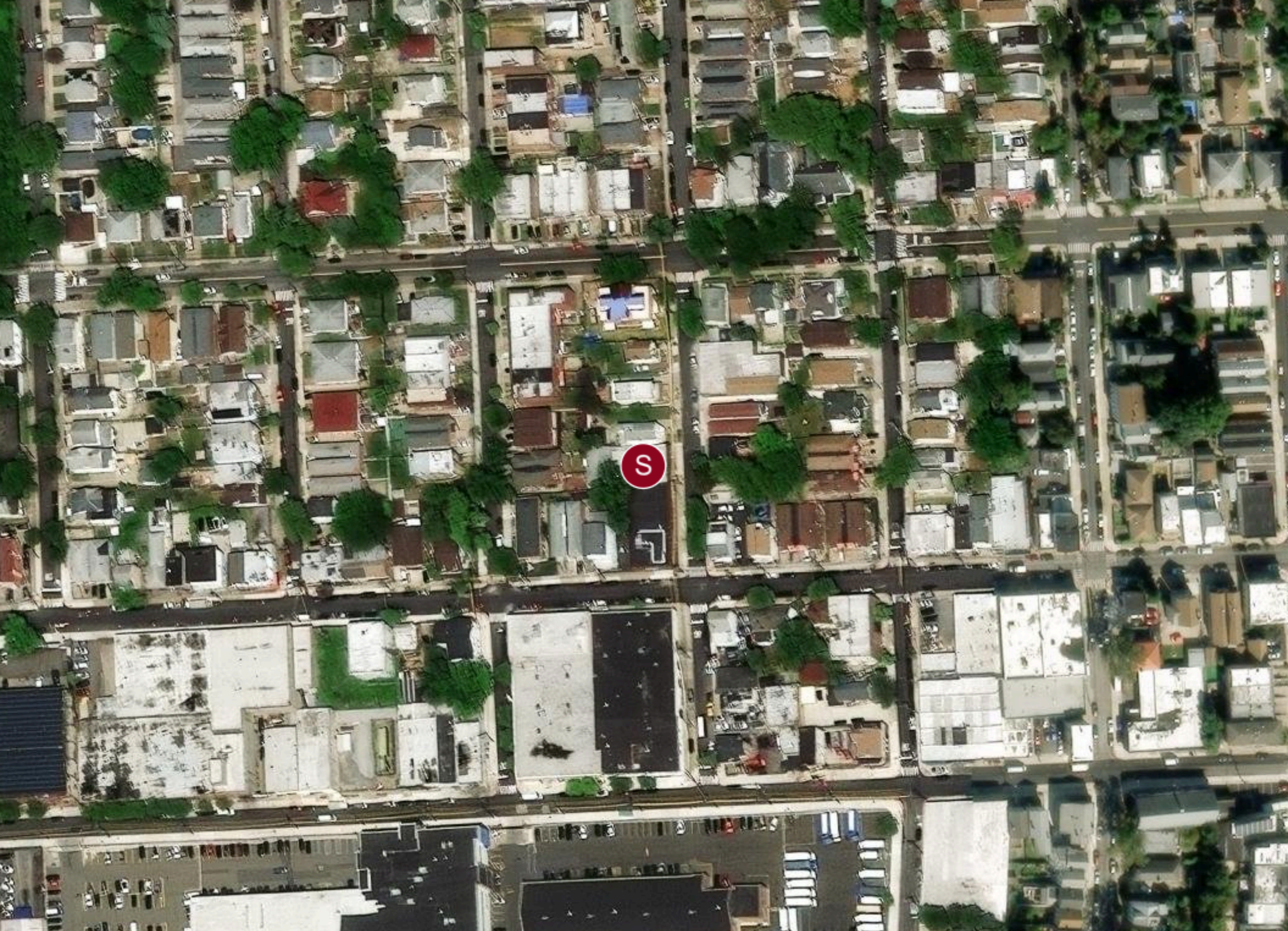
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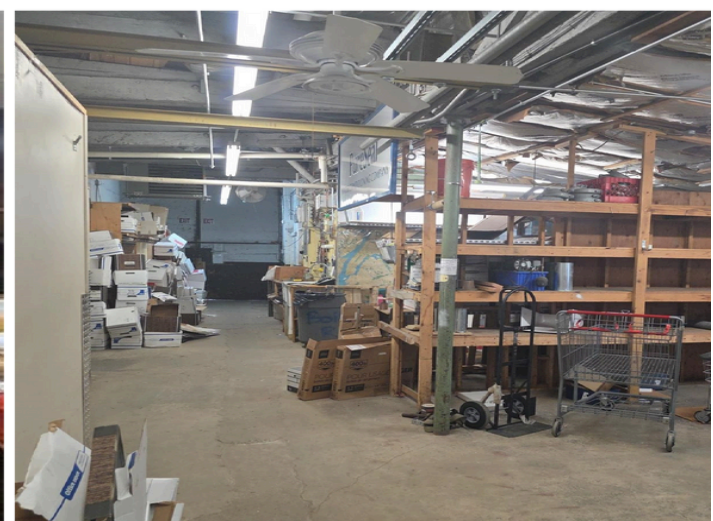
## PROPERTY FEATURES

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NUMBER OF UNITS	1
BUILDING SF	6,000
LAND SF LAND	5,000
ACRES YEAR	0.11
BUILT LOT	1927
DIMENSION	50x100
CEILING HEIGHT	15

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04

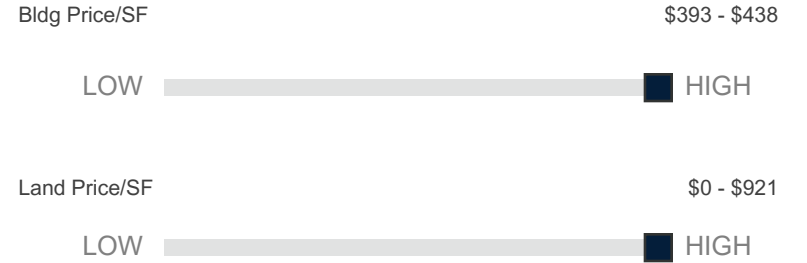
- On Market Comps
- On Market Comparables
- On Market Comparables Summary
- On Market Comparables Charts
- On Market Comparables Map

1



15-32 127th Street  
 15-32 127th Street  
 College Point, NY 11356

BUILDING SF	18,000
LAND SF	8,565
ASKING PRICE	\$7,888,888
PRICE PSF	\$438.27
DISTANCE	0.9 miles

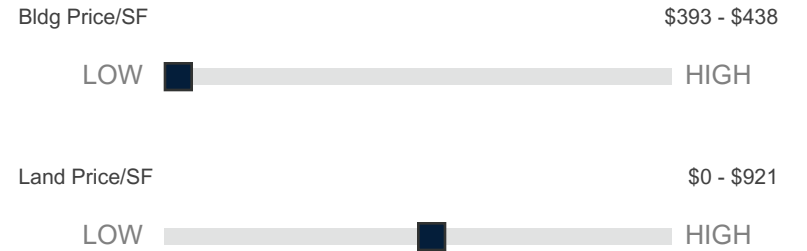


2



122-08 15th Avenue  
 122-08 15th Avenue  
 College Point, NY 11356

BUILDING SF	7,500
LAND SF	6,077
ASKING PRICE	\$2,950,000
PRICE PSF	\$393.33
DISTANCE	0.4 miles

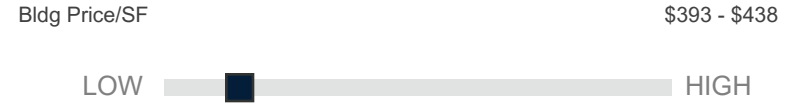


3



14-07 113th Street  
14-07 113th Street  
College Point, NY 11356

BUILDING SF	12,500
ASKING PRICE	\$5,000,000
PRICE PSF	\$400.00
LEASE TYPE	5000
DAYS ON MARKET	202
DISTANCE	0.3 miles







S



14-24 118th Street  
14-24 118  
College Point , NY 11356

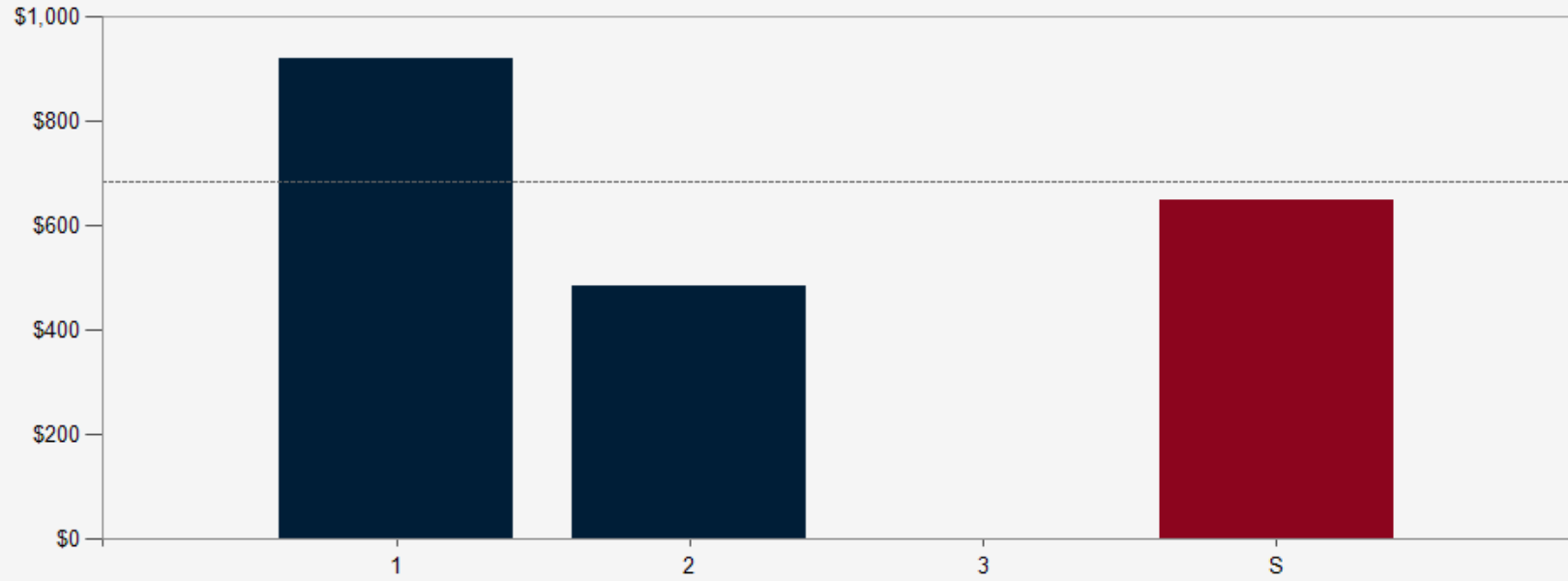
BUILDING SF	6,000
LAND SF	5,000
LAND ACRES	0.11
YEAR BUILT	1927
ASKING PRICE	\$3,250,000
PRICE PSF	\$541.67



	PROPERTY	BLDG SF	ASK PRICE	PSF	BUILT	DISTANCE (mi)
1	 <p>15-32 127th Street 15-32 127th Street College Point, NY 11356</p>	18,000	\$7,888,888	\$438.27		0.90
2	 <p>122-08 15th Avenue 122-08 15th Avenue College Point, NY 11356</p>	7,500	\$2,950,000	\$393.33		0.40
3	 <p>14-07 113th Street 14-07 113th Street College Point, NY 11356</p>	12,500	\$5,000,000	\$400.00		0.30
AVERAGES		12,667	\$5,279,629	\$410.53		
S	 <p>14-24 118th Street 14-24 118 College Point , NY 11356</p>	6,000	\$3,250,000	\$541.67	1927	

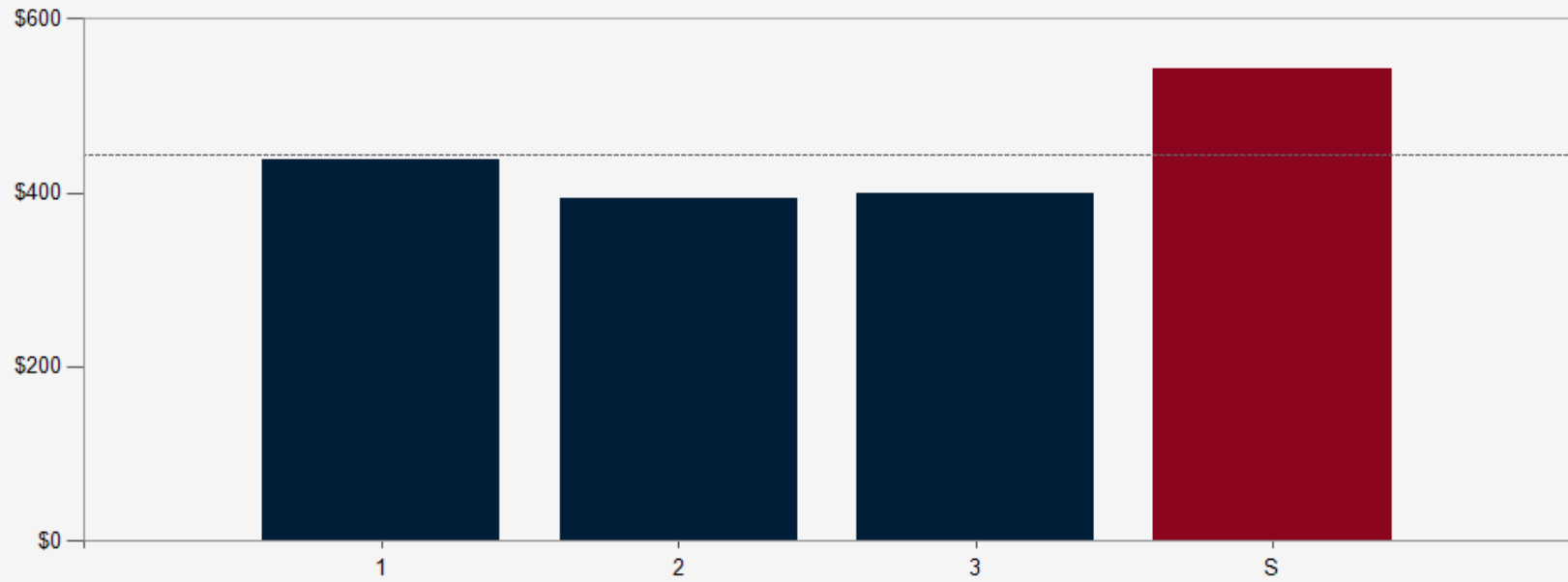
### Land PSF

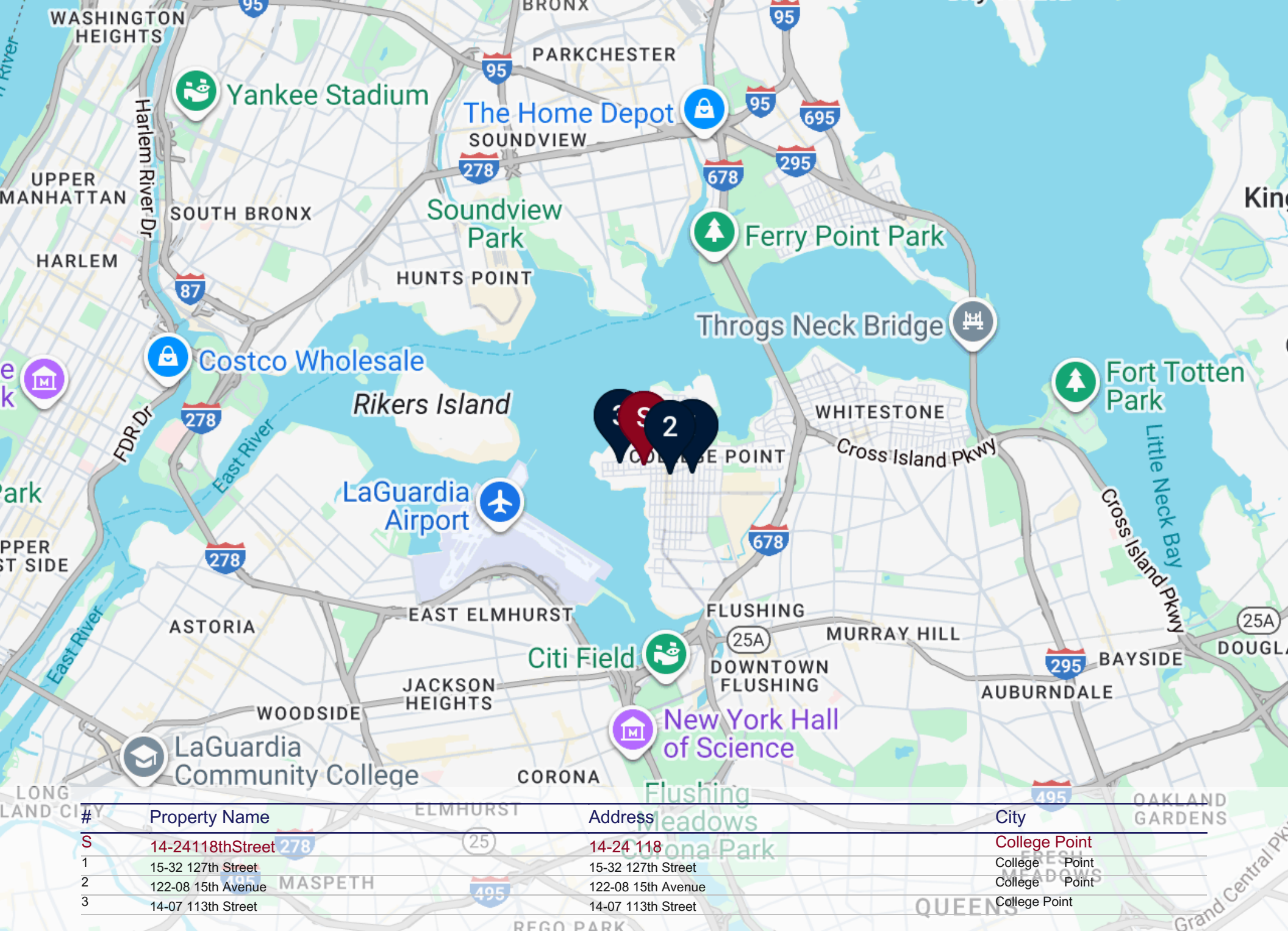
Average: \$685.50



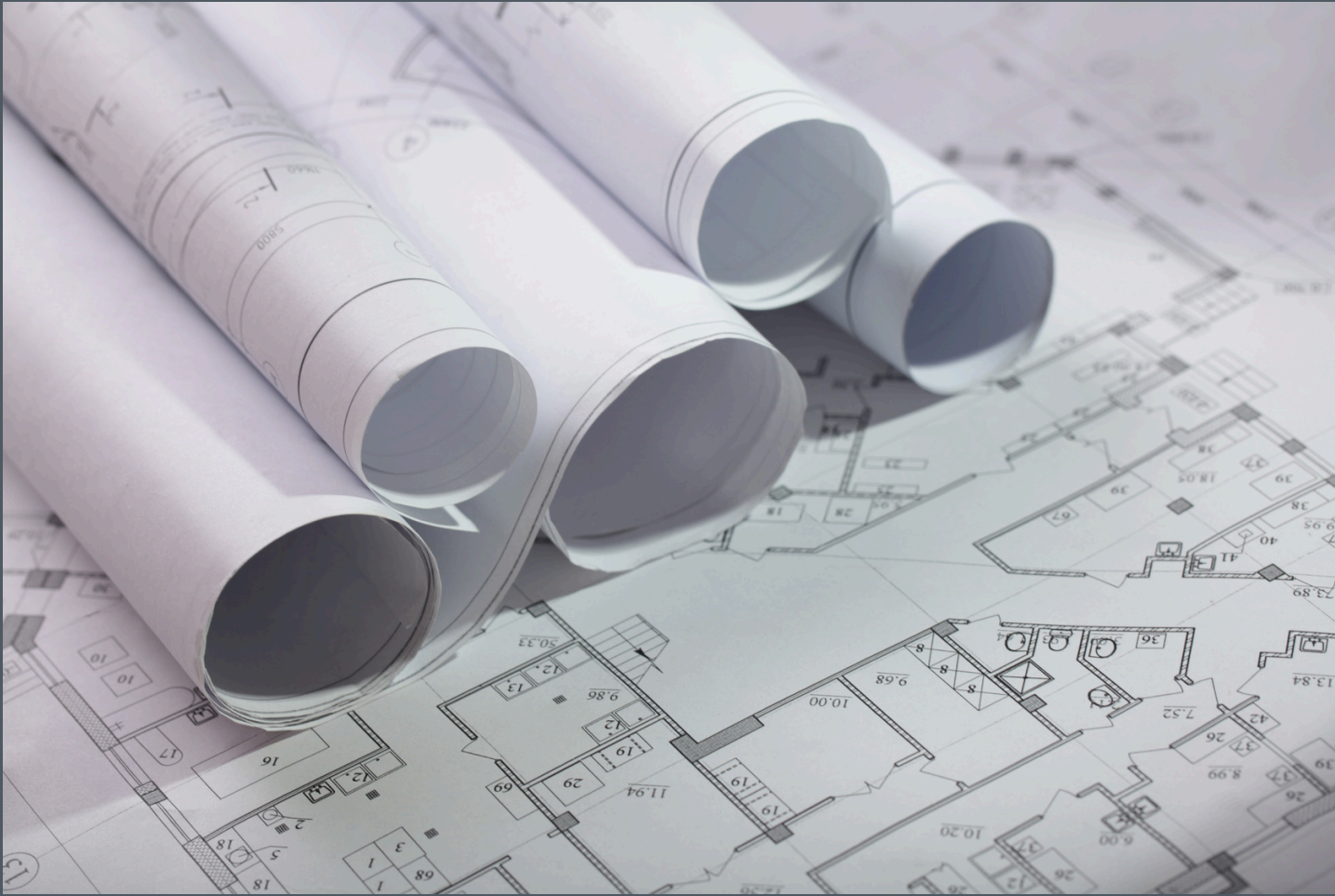
### Price/SF

Average: \$443.32





#	Property Name	Address	City
S	14-24 118th Street	14-24 118	College Point
1	15-32 127th Street	15-32 127th Street	College Point
2	122-08 15th Avenue	122-08 15th Avenue	College Point
3	14-07 113th Street	14-07 113th Street	College Point



05

- Sale Comps
- Sale Comparables
- Sale Comparables Summary
- Sale Comparables Charts
- Sale Comparables Map

1



42-08 College Point Blvd  
 42-08 College Point Blvd  
 College Point, NY 11355

BUILDING SF	4,050
LAND SF	5,000
SALE PRICE	\$5,993,000
PRICE PSF	\$1,479.75
DISTANCE	2.6 miles

Bldg Price/SF	\$772 - \$1,480
LOW	HIGH
Land Price/SF	\$329 - \$1,199
LOW	HIGH

2



14-53 118th St  
 14-53 118th St  
 College Point, NY 11356

BUILDING SF	1,944
LAND SF	4,557
SALE PRICE	\$1,500,000
PRICE PSF	\$771.60
CLOSING DATE	5/1/2025
DISTANCE	302 ft

Bldg Price/SF	\$772 - \$1,480
LOW	HIGH
Land Price/SF	\$329 - \$1,199
LOW	HIGH

S



BUILDING SF	6,000
LAND SF	5,000
LAND ACRES	0.11
YEAR BUILT	1927
ASKING PRICE	\$3,250,000
PRICE PSF	\$541.67




Bldg Price/SF \$772 - \$1,480

LOW HIGH

Land Price/SF \$329 - \$1,199

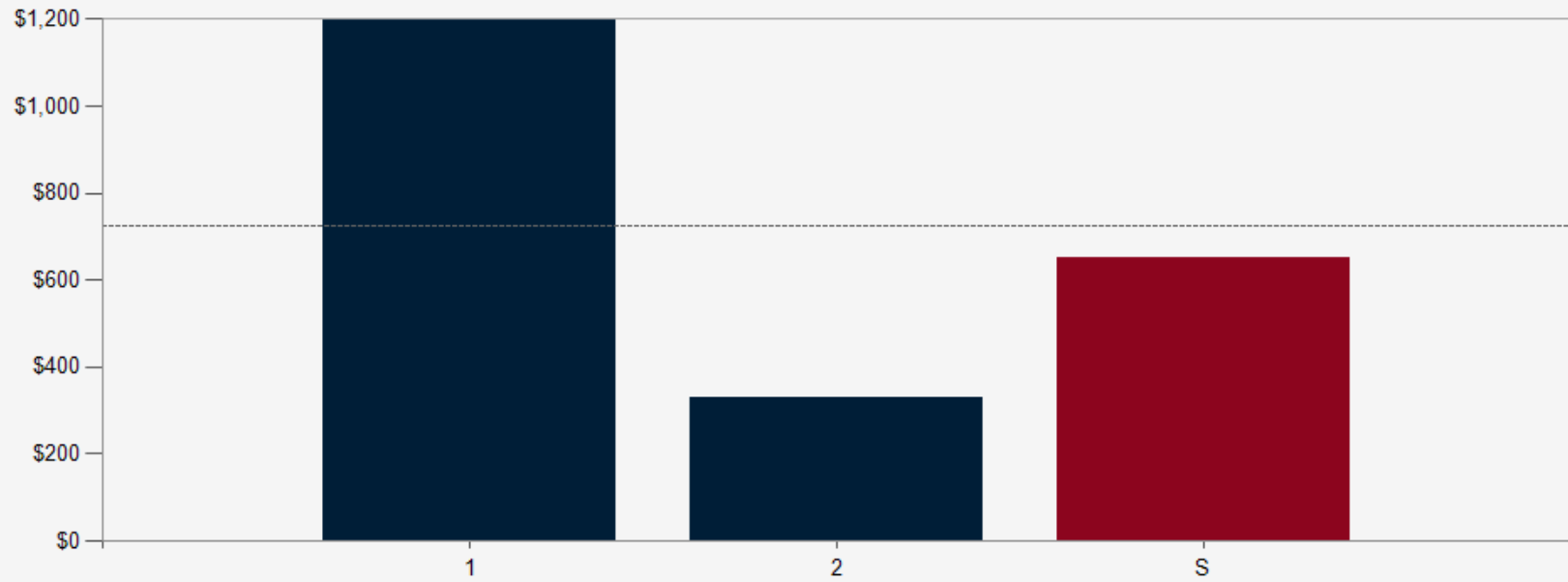
LOW HIGH

14-24 118th Street  
 14-24 118  
 College Point , NY 11356

	PROPERTY	BLDG SF	SALE PRICE	PSF	BUILT	CLOSE DATE	DISTANCE (mi)
1	 <p>42-08 College Point Blvd 42-08 College Point Blvd College Point, NY 11355</p>	4,050	\$5,993,000	\$1,479.75			2.60
2	 <p>14-53 118th St 14-53 118th St College Point, NY 11356</p>	1,944	\$1,500,000	\$771.60		5/1/2025	0.06
AVERAGES		2,997	\$3,746,500	\$1,125.68			
S	 <p>14-24 118th Street 14-24 118 College Point , NY 11356</p>	6,000	\$3,250,000	\$541.67	1927		

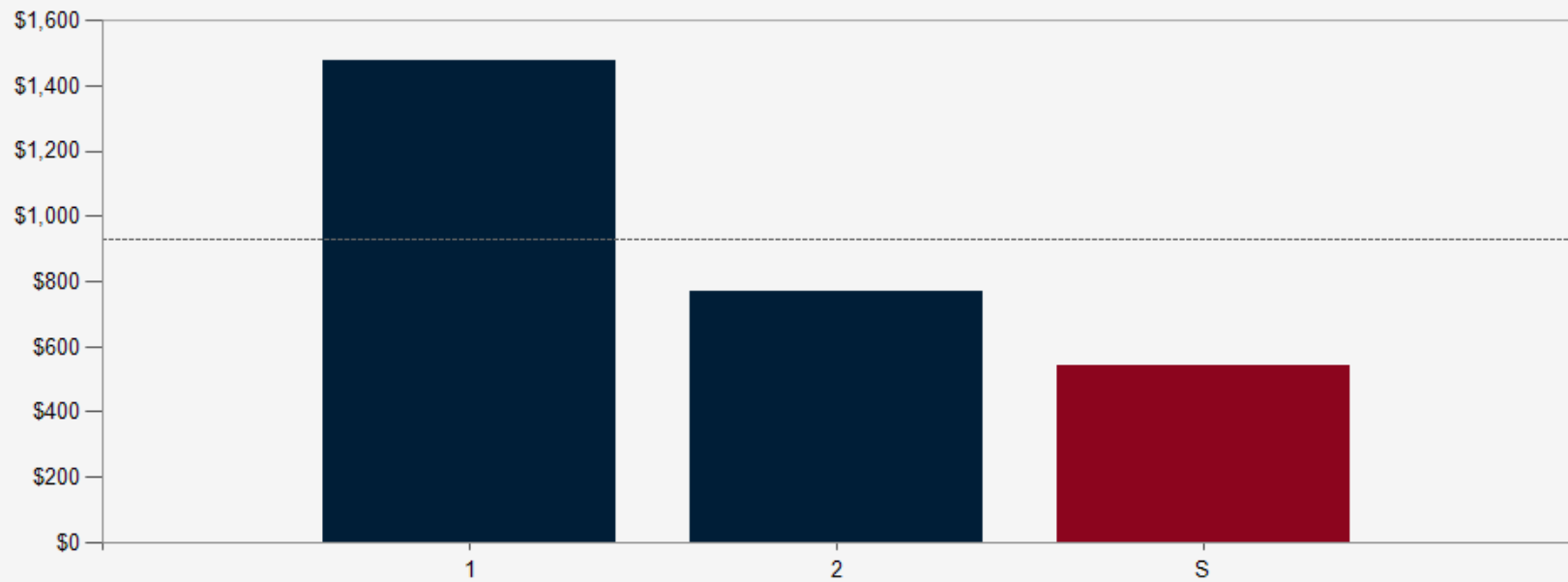
### Land PSF

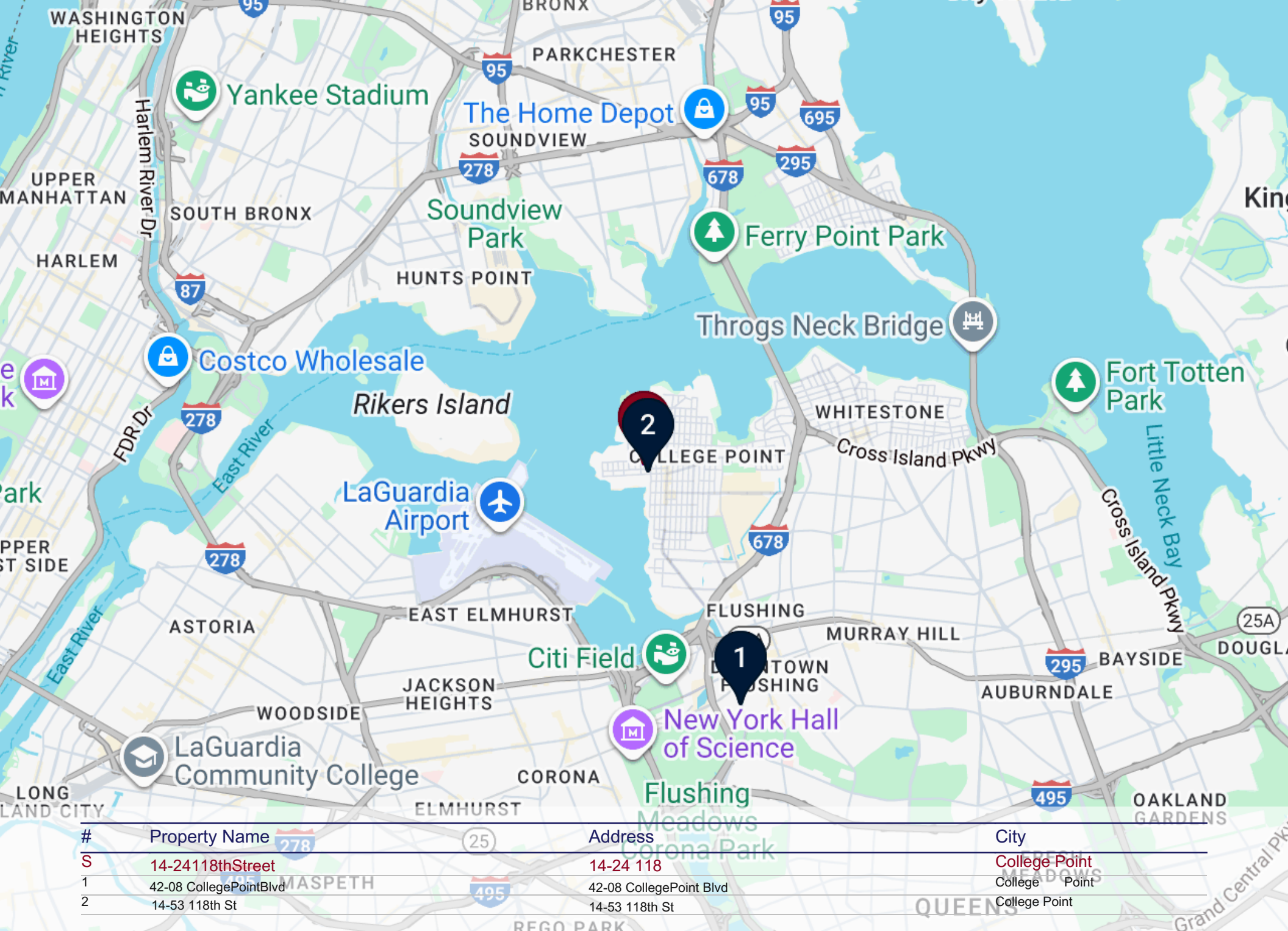
Average: \$725.92



### Price/SF

Average: \$931.01





#	Property Name	Address	City
S	14-24 118th Street	14-24 118	College Point
1	42-08 CollegePointBlvd	42-08 CollegePoint Blvd	College Point
2	14-53 118th St	14-53 118th St	College Point

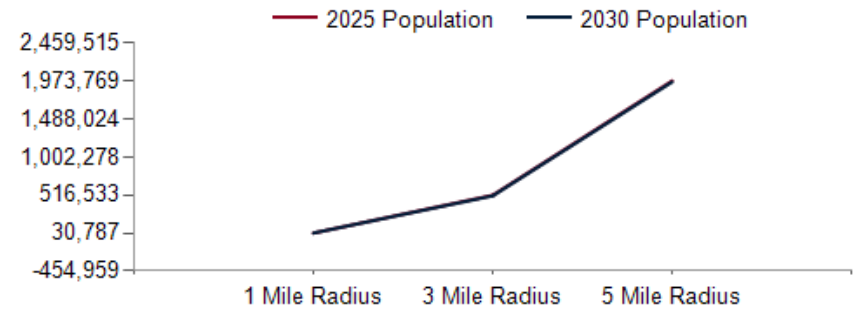


06

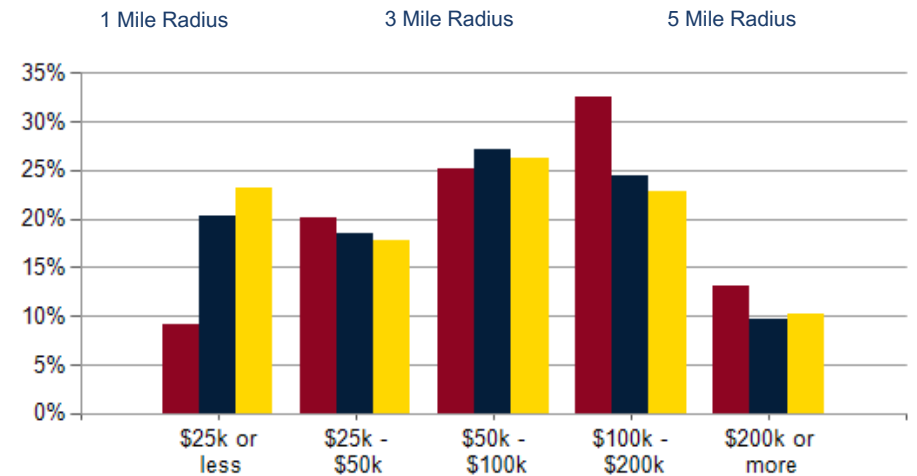
Demographics  
General Demographics

POPULATION				1 MILE	3 MILE	5 MILE
2000 Population	2010 Population	Population		23,659	486,896	1,853,639
2025 Population	2030 Population	Population		26,384	498,263	1,882,578
2025 African American	2025 Asian	Population		31,154	513,442	1,973,769
2025 American Indian	2025 Other Race	Population		30,787	506,773	1,961,707
2025 Hispanic	2025 White	Population		793	48,570	294,049
2025 Multiracial	2025-2030: Population: Growth Rate	Population		396	8,979	28,518
				11,159	161,806	478,022
				12,894	234,670	828,392
				7,917	154,442	508,194
				7,288	86,770	441,905
				3,590	52,588	221,769
				-1.20%	-1.30%	-0.60%

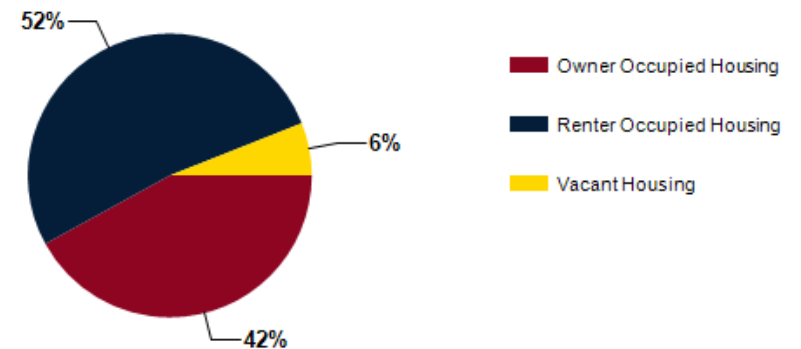
2025 HOUSEHOLD INCOME				1 MILE	3 MILE	5 MILE
less than \$15,000				436	22,230	110,470
\$15,000-\$24,999				454	13,158	59,269
\$25,000-\$34,999				852	13,845	56,250
\$35,000-\$49,999				1,087	18,399	73,745
\$50,000-\$74,999				1,414	26,826	110,506
\$75,000-\$99,999				1,026	20,261	81,337
\$100,000-\$149,999				2,084	27,932	106,893
\$150,000-\$199,999				1,060	14,492	60,723
\$200,000 or greater				1,274	16,801	74,345
Median HH Income				\$88,090	\$66,869	\$64,305
Average HH Income				\$113,019	\$93,251	\$92,694



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	2,338	38,300	161,086
2025 Population Age 35-39	2,353	38,820	154,733
2025 Population Age 40-44	2,048	36,610	141,678
2025 Population Age 45-49	2,028	34,468	128,477
2025 Population Age 50-54	2,027	34,326	123,872
2025 Population Age 55-59	1,944	32,986	119,008
2025 Population Age 60-64	1,963	31,766	116,665
2025 Population Age 65-69	1,673	28,012	102,721
2025 Population Age 70-74	1,343	22,643	83,550
2025 Population Age 75-79	985	17,026	62,023
2025 Population Age 80-84	549	10,533	38,453
2025 Population Age 85+	614	10,624	37,717
2025 Population Age 18+	24,774	415,667	1,583,949
2025 Median Age 2030	39	40	39
Median Age	41	42	40

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$90,204	\$75,891	\$76,376
Average Household Income 25-34	\$110,942	\$96,427	\$99,040
Median Household Income 35-44	\$105,329	\$82,245	\$78,440
Average Household Income 35-44	\$128,214	\$110,001	\$109,643
Median Household Income 45-54	\$108,997	\$83,650	\$79,232
Average Household Income 45-54	\$132,262	\$110,032	\$108,319
Median Household Income 55-64	\$100,847	\$70,752	\$62,736
Average Household Income 55-64	\$121,658	\$98,642	\$94,841
Median Household Income 65-74	\$69,628	\$50,564	\$44,996
Average Household Income 65-74	\$98,317	\$77,101	\$74,220
Average Household Income 75+	\$69,250	\$57,608	\$58,572

