

114-04

BEACH CHANNEL DRIVE

Prime Retail Package in Rockaway Park, Queens



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Executive Summary

Cushman & Wakefield has been exclusively retained to arrange for the sale of **114-04 Beach Channel Drive**, a high-visibility commercial asset located in the premier coastal submarket of **Rockaway Park, Queens**. The subject property consists of a two-story building totaling approximately **11,497 gross square feet**, situated on an expansive **17,934 square foot lot**.

The asset currently features **9 commercial units**, providing a diversified income stream from an established mix of local retail and professional tenants. With approximately **90 feet of frontage** along Beach Channel Drive, the property benefits from significant exposure on a major local thoroughfare.

Rockaway Park is characterized by a stable, affluent demographic with household incomes that significantly outpace the borough average. This local wealth, combined with the property's substantial footprint and C8-1 zoning (1.00 FAR), provides a compelling covered land play opportunity. An investor can collect stable cash flow from the existing 9-unit office/retail building while preserving the option to redevelop the site as-of-right to its maximum buildable area of 25,131 SF.

This offering represents a rare opportunity to acquire a substantial footprint in one of New York City's most unique and rapidly appreciating beachfront communities.

INVESTMENT HIGHLIGHTS

- **Value-Add:** 6 out of 9 commercial tenants are on month-to-month tenancies, offering near-term flexibility to reposition rents to market and execute physical improvements as units turn.
- **Substantial Land Component:** The large 17,934 SF lot offers significant long-term value and flexible site usage rare for the Rockaway Park submarket.
- **Prime High-Traffic Frontage:** Boasts 90' of frontage along Beach Channel Drive, ensuring maximum visibility for tenants and future redevelopment.
- **Strong Local Demographics:** Surrounded by a loyal, high-income consumer base with a high owner-occupancy rate, signaling a stable and invested neighborhood.
- **Permitted Dock with Direct Bay Access:** The property features a permitted dock with direct bay access, which offers an additional revenue stream.
- **Resilient Retail Market:** The 11694 submarket maintains a high barrier to entry and consistent demand for local service-based retail, ensuring long-term tenant retention and value.
- **Unique "Covered Land" Opportunity:** Provides an immediate return on investment via existing tenancies while preserving the option for future high-density development.

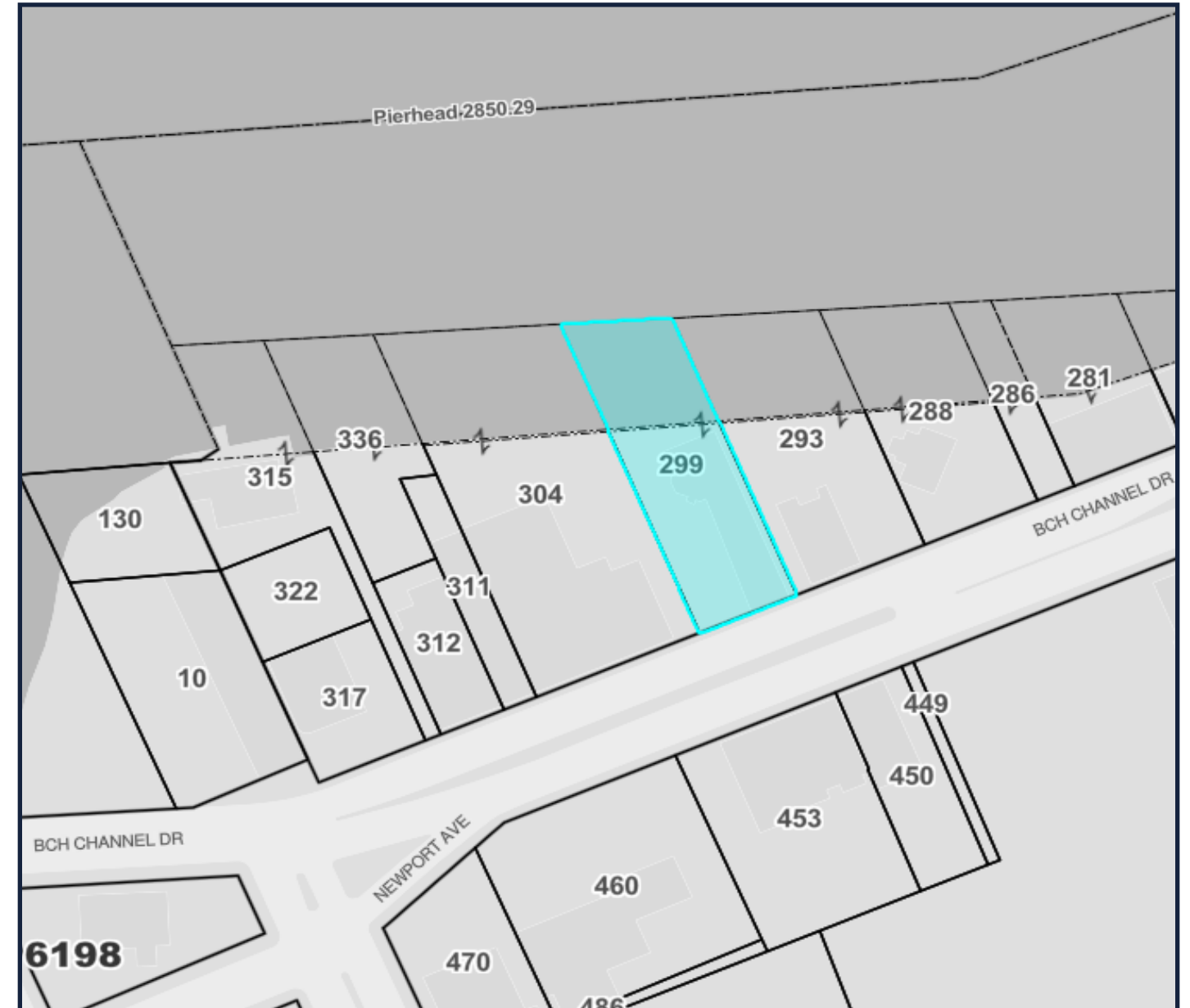


PROPERTY SUMMARY

PROPERTY INFORMATION		
Address:	114-04 Beach Channel Drive, Queens, NY 11694	
Submarket:	Rockaway Park	
Block & Lot:	16166-299	
Lot Dimensions:	90' x 199.27	
Lot SF:	17,934	SF (approx.)
BUILDING INFORMATION		
Property Type:	Office/Retail	
Building Dimensions:	32' x 165'	
Stories:	2	
Total Gross SF:	11,497	SF (approx.)
Total Units:	9	
Rentable Commercial SF:	9,178	
ZONING INFORMATION		
Zoning:	C8-1	
Commercial FAR (As-of-Right):	1.00	
Total Buildable SF (As-of-Right):	25,131	SF (approx.)
Less Existing Structure:	11,497	SF (approx.)
Available Air Rights (As-of-Right):	13,634	SF (approx.)
NYC FINANCIAL INFORMATION (25/26)		
Total Assessment:	\$606,164	
Annual Property Tax:	\$65,757	
Tax Class:	4	
Tax Rate:	10.848%	

TAX MAP

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BEACH CHANNEL DRIVE



REVENUE

Retail Revenue

UNIT	TENANT	RSF	LEASE EXP.	YEARS REMAINING	BASE RENT (MONTHLY)	BASE RENT (ANNUAL)	\$ / SF	TOTAL ANNUAL REVENUE	\$ / SF	PRO FORMA RENT	\$ / SF
80-28	LANA'S LOFT	1,400	Mar-35	9.0	\$5,073	\$60,876	\$43	\$60,876	\$43	\$60,876	\$43
80-26	WALTRIOUS DENTIST	1,200	Oct-27	1.5	\$4,627	\$55,524	\$46	\$55,524	\$46	\$60,000	\$50
80-24	JAMAICA BAY/ ROCKAWAY CONSERVANCY	600	MTM	0.0	\$1,803	\$21,636	\$36	\$21,636	\$36	\$24,000	\$40
80-22	BLUE BEAR INSURANCE	1,400	MTM	0.0	\$3,080	\$36,960	\$26	\$36,960	\$26	\$49,000	\$35
80-20	SALMON & APPLEMAN, LTD	728	MTM	0.0	\$728	\$8,736	\$12	\$8,736	\$12	\$18,200	\$25
80-16/18	DURACOM	1,200	MTM	0.0	\$2,262	\$27,144	\$23	\$27,144	\$23	\$42,000	\$35
80-12/14	CHRIS SMITH ATTORNEY	1,300	Dec-26	<1	\$3,712	\$44,544	\$34	\$44,544	\$34	\$49,400	\$38
80-10	BELLE ROCK CAR	500	MTM	0.0	\$500	\$6,000	\$12	\$6,000	\$12	\$9,000	\$18
80-06	ORION	850	MTM	0.0	\$2,520	\$30,240	\$36	\$30,240	\$36	\$34,000	\$40
TOTAL / W.A.		9,178			\$24,305	\$291,660	\$32	\$291,660	\$32	\$346,476	\$38

*SF Per Floor Plans

INCOME & EXPENSES

Retail Revenue

	SF	\$ / SF	ANNUAL INCOME
Gross Annual Income	11,497	\$25.37	\$291,660
Tenant Reimbursements / Contributions		\$0.19	\$2,151
Gross Annual Income	11,497	\$25.56	\$293,811
Less General Vacancy / Credit Loss (5.0%)		\$1.28	\$14,691
Effective Gross Annual Income	11,497	\$24.28	\$279,121
Total Effective Gross Annual Income			\$279,121

Expenses

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	Actual	23.56%	\$5.72	\$65,757
Water and Sewer	Tenant Pays	0.00%	\$0.00	\$-
Insurance	\$1.50/ GSF	6.18%	\$1.50	\$17,246
Fuel	Tenant Pays	0.00%	\$0.00	\$-
Electric	Tenant Pays	0.00%	\$0.00	\$-
Reserves & Replacements	\$1.00/ GSF	4.12%	\$1.00	\$11,497
Management Fee	2.0% / EGI	2.00%	\$0.49	\$5,582
Total Expenses		35.86%	\$8.71	\$100,082

NET OPERATING INCOME	\$179,039
PRO FORMA NET OPERATING INCOME	\$228,070



LOCATION OVERVIEW

Rockaway Park is a coastal neighborhood located on the western end of the Rockaway Peninsula in Queens, New York City. Known for its direct beachfront access and relaxed, beach-town atmosphere, the area offers a unique blend of urban proximity and coastal living. In recent years, Rockaway Park has gained traction as both a primary residential destination and a seasonal retreat, attracting a diverse mix of residents, visitors, and investors.

The neighborhood is well-connected to the rest of New York City through multiple transportation options, including the A train at Beach 116th Street with direct service to Manhattan and Brooklyn, as well as NYC Ferry service providing convenient access to Wall Street and Sunset Park. Additional accessibility is supported by the Marine Parkway-Gil Hodges Memorial Bridge and Cross Bay Boulevard, with JFK International Airport located approximately 20-30 minutes away.

Rockaway Park's lifestyle appeal is anchored by miles of sandy beaches and a fully rebuilt boardwalk, drawing consistent foot traffic from both locals and tourists. The area is further enhanced by proximity to Jacob Riis Park and Fort Tilden, as well as a growing collection of restaurants, cafes, and boutique retail along Beach 116th Street, the neighborhood's primary commercial corridor.

Ongoing residential demand, increased investor interest, and strong seasonal visitation continue to drive momentum in the market. With comparatively attractive pricing relative to other New York City waterfront neighborhoods and a steadily evolving retail landscape, Rockaway Park presents a compelling opportunity for both end-users and investors seeking exposure to a growing coastal submarket within New York City.

LOCAL DEMOGRAPHICS

DISTANCE FROM SUBJECT PROPERTY	ROCKAWAY PARK (11694)
2024 Population	21,489
2024 Households	8,165
Average Household Income	\$139,307
Median Household Income	\$111,011
Renter Occupied Households	48.6% (-3,968)
Owner Occupied Households	51.5% (-4,205)
Median Age	44







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