

165-02 JAMAICA AVENUE

QUEENS, NY | DOWNTOWN JAMAICA



**RETAIL & POTENTIAL
DEVELOPMENT SITE**

165 -02 JAMAICA AVENUE

Queens, NY | Downtown Jamaica

Kassin Sabbagh Realty (KSR) has been exclusively retained to represent the property at 165-02 Jamaica Avenue in Jamaica, Queens, NY 11432. This prominent three-story commercial building is positioned at the corner of Jamaica Avenue and 165th Street. Encompassing approximately 11,862 square feet, the ground floor featured retail storefronts, which are currently occupied. The sixth unit, formerly a Boston Market, is currently occupied by a new tenant Mike Jewelry, the third floor is a shell.

The property offers a compelling value-add opportunity, with the upper two floors currently vacant and well-suited for retail use or future development. It sits on a 4,400 SF lot with an existing Floor Area Ratio (FAR) of 3.41 and a zoning FAR of 6.02, allowing for a total buildable area of up to 26,488 square feet. With a current cap rate of 5.9%, the asset presents strong potential for both income generation and long-term growth.

Strategically located in the heart of Downtown Jamaica, the property enjoys heavy foot traffic and excellent accessibility. It is conveniently situated between the 169th Street and Parsons Boulevard subway stations, and near the Parsons/Archer – Jamaica Center subway station, offering access to multiple subway lines. Additionally, the Jamaica Avenue/165th Street MTA bus stop is located diagonally across the street, providing further commuter convenience.

With its prime location, stable in-place tenancy, and future development potential, 165-02 Jamaica Avenue represents a compelling investment opportunity in one of Queens' most vibrant commercial corridors.

ASKING PRICE:

\$6,000,000

CAP RATE

5.7%



PROPERTY OVERVIEW

Lot Size	4,400 SF	Existing FAR	3.41
Property Type	Retail & Potential Development	Max FAR	6.02
Total Units	6	Air Rights	26,488
Building size	11,862 SF	Cap Rate	5.7%
Dimensions	49 x 91	Taxes Zoning	\$193,248 C6-2

PROPERTY HIGHLIGHTS

- Close to multiple subway stations, including Jamaica Center–Parsons/Archer (E, J, Z lines) and 169th Street (F line)
- Potential to renovate upper floors for retail use or expand the building's footprint, leveraging available air rights
- Situated in a vibrant commercial district with a diverse customer base and strong retail presence
- Prime corner location with high visibility, existing restaurant infrastructure, and proximity to public transportation

FINANCIAL OVERVIEW

ACTUAL POST ABATMENT

Commercial Income	\$593,052
Vacancy (3%)	(\$17,792)
Total Income	\$575,260

OPERATING EXPENSES:

Real Estate Tax	\$193,248
Insurance	\$15,000
Management Fees 3%	\$17,258
Repairs and Maintenance	\$6,000
Water and Sewer	\$2,000
Total Operating Expenses	\$233,506

NOI	\$341,754
Asking Price	\$6,000,000
Cap Rate	5.7%
PPSF	\$505.82



NAME	CITY	STATE	UNITS	SQUARE FOOT
165-02 Jamaica Ave	Downtown Jamaica	NY	Ground Floor	4,400
			2nd floor	3731
			3rd floor	3731
			Total Size	11,862



TENANT	SIZE	RENT	MOVE IN DATE	LXP	INCREASE	Notes
RSR		\$5,500	06/22	03/27	FLAT	
S-Wireless	450 SF	\$6,556	-	08/27	3%	
Mike Jewelry	1,600 SF + 1,300 SF Basement	\$25,000	01/25	February 2030	3%	5 years renewal option
A.S Candy & Grocery		\$3,500	10/21	09/26.		
Rasta Shack		\$6,365	09/22	08/27.	3%	5 years renewal option
Mor 1		\$2,500	-	MTM		

TOTAL YEARLY **\$593,052**

165 -02 JAMAICA AVENUE
Between 165th and Jamaica Ave

LOCATION OVERVIEW

- High foot & vehicle traffic area in dense residential neighborhood
- Many national retailers in the vicinity including: *Target, Hook & Reel, Jollibee, Chipotle, Burlington, McDonald's, Burger King, Taco Bell, Starbucks, Gamestop, Portabella, Skechers, Jimmy Jazz, CityMD, & many more!*
- 4,000 Affordable Units

TRANSPORTATION

 Jamaica Center - Parsons/Archer Station

SUBWAY LINE

E J Z F

 Long Island Rail Road

BUS LINE

N4X, Q111, Q17, Q44-SBS, Q5, Q54, Q8, Q85, Q9



ABOUT DOWNTOWN JAMAICA QUEENS NY

Downtown Jamaica in Queens, New York, is a vibrant and rapidly evolving urban center that serves as a key commercial and transportation hub for the borough. Known for its cultural diversity and historic significance, the area has seen major revitalization in recent years, attracting new residential, retail, and office developments. Anchored by the Jamaica Center shopping corridor and major transit links—including the AirTrain to JFK Airport, LIRR, and multiple subway lines—Downtown Jamaica is highly accessible and walkable. The neighborhood is home to a wide range of businesses, educational institutions like York College, and government offices, making it both a bustling daytime destination and an increasingly popular residential area. With ongoing investments from both public and private sectors, Downtown Jamaica is positioned for continued growth as one of Queens' key urban centers.



DEMOGRAPHICS

111,509
POPULATION

24,092
HOUSEHOLDS

\$76,943
AVG INCOME



FOR MORE INFORMATION,
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