

.. BOX FACTORY ..

15-19 DECATUR

Premier Creative Commercial Building
in Ridgewood, Queens



TABLE OF CONTENTS

04	Executive Summary
06	Property Summary
08	Revenue
10	Income & Expenses
12	Property Photos
16	Location Overview
18	Transit Map



CONTACTS

DYLAN WALSH

718.307.6517

dylan.walsh@cushwake.com

NICK KOLBUS

718.275.5472

nick.kolbus@cushwake.com

KIERAN BAKER

212.841.7918

kieran.baker@cushwake.com

CHARLIE EVERETT

914.589.9380

charlie.everett@cushwake.com

MITCHELL ARKIN

212.479.8373

mitchell.arkin@cushwake.com

FINANCING CONTACTS

GIDEON GIL

212.841.9231

gideon.gil@cushwake.com

ALAN BLANK

212.589.5185

alan.blank@cushwake.com

ZACHARY KRAFT

212.841.9261

zachary.kraft@cushwake.com



Executive Summary

Originally built in 1929 as a perfume and jewelry box manufacturing facility, the Box Factory has been masterfully reimagined as a premier creative commercial destination. The three-story, ~63,000 square-foot property was redeveloped into retail and office space in 2017 and stands as one of Queens' most distinctive adaptive reuse success stories.

The building showcases restored industrial character with modern upgrades, including high ceilings (12 ft- 18 ft), oversized windows, updated mechanicals, and ADA accessibility.

Situated on the border of Ridgewood and Bushwick, Box Factory benefits from exceptional connectivity with the Halsey Street L train two blocks East, as well as "J" and "M" trains nearby.

INVESTMENT HIGHLIGHTS

- Twenty-three (23) Unique Tenants
- 62,851 NRSF of Commercial, Office, and Creative Space
- Complete Property Renovation in 2017 with further upgrades recently
- Subway Accessible Halsey St and Wilson Street "L" Train Stations
- ADA Accessibility
- 370' of Wrap-around Frontage
- 25-Year ICAP tax abatement expiring in 2046

FUTURE DEVELOPMENT POTENTIAL

Ridgewood is one of the City's largest rental growth markets in recent years, and there is very little large-scale development ongoing. This bodes well for future rezoning opportunities and capturing the upside of this high-growth submarket. With train and bus access and very little nearby development, the site is a prime candidate for ULURP. Comparable rezonings to a 5.01 FAR would result in a substantial increase in property value. A conservative market price per buildable square foot (\$180) would equate to ~\$27 million if awarded a 5.01 FAR.

PROPERTY SUMMARY

PROPERTY OVERVIEW

ADDRESS:	15-19 DECATUR ST - THE BOX FACTORY
ALTERNATIVE ADDRESS(ES):	15-01 DECATUR ST, 15-25 DECATUR ST, 10-85 IRVING AVE
CITY/STATE:	QUEENS, NY
ZIP CODE:	11385
SUBMARKET:	RIDGEWOOD
BLOCK & LOT:	3541-1

ASSET INFORMATION

ASSET TYPE:	OFFICE
SQUARE FOOTAGE BREAKDOWN:	
TOTAL NRSF:	62,851 SF
UNIT COUNT	26

ZONING INFORMATION

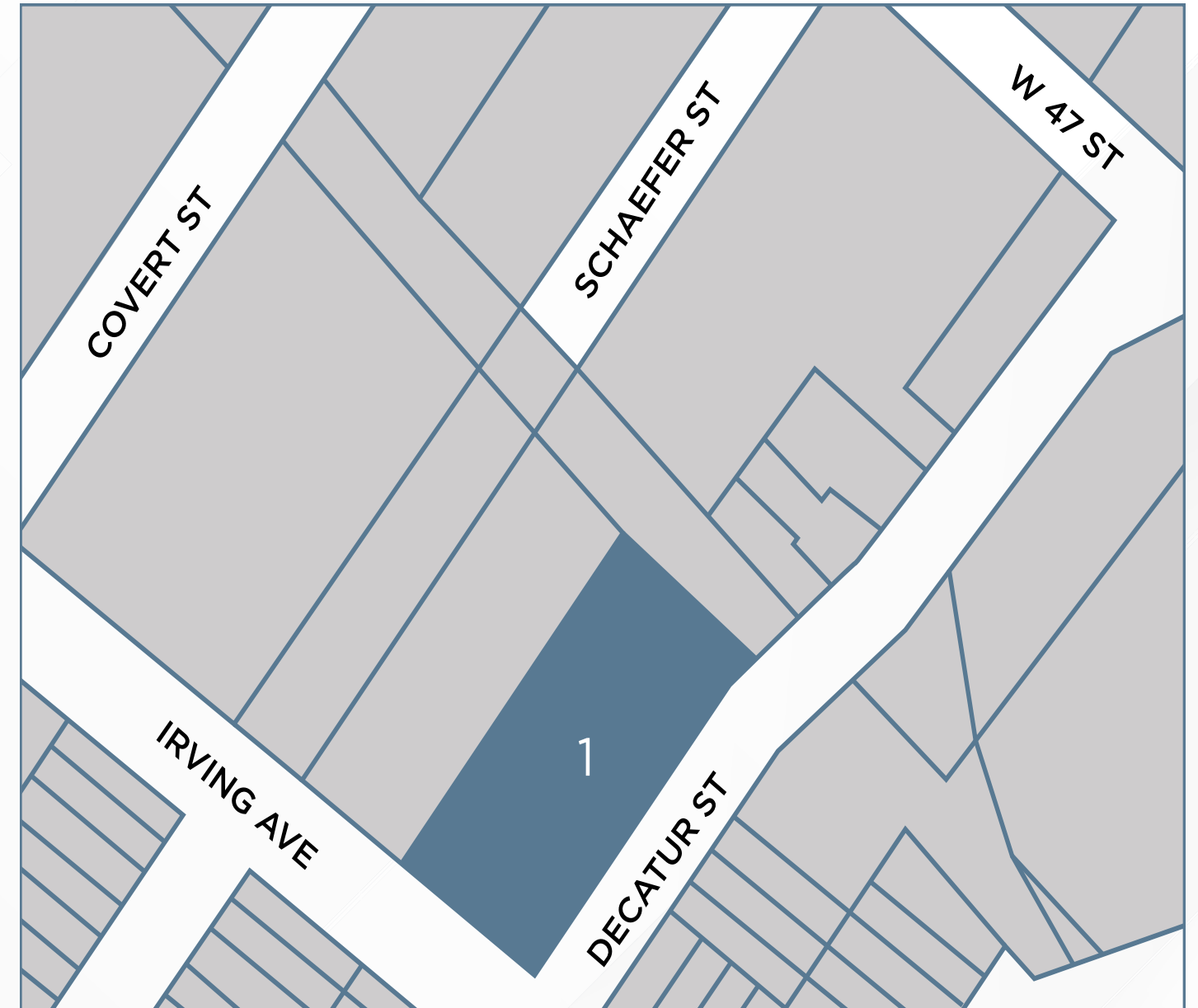
LOT DIMENSIONS:	115.08' X 255.33'
LOT SIZE:	30,350 SF
ZONING:	M1-4
COMMERCIAL FAR:	2.0
BUILDABLE SF:	60,700 SF
LESS EXISTING STRUCTURE:	<u>-57,750</u> SF
AVAILABLE AIR RIGHTS:	2,950 SF

TAX INFORMATION (25/26):

BILLABLE ASSESSED VALUE:	5,712,870
IND COM ABATEMENT:	<u>(361,022)</u>
ANNUAL PROPERTY TAX:	258,710
TAX CLASS:	4
TAX RATE:	10.8480%

TAX MAP

..BOX FACTORY..
15-19 DECATUR



REVENUE

Commercial Revenue

UNIT	TENANT	SF	LEASE START	YRS AS TENANT	LEASE EXP.	YEARS REMAINING	BASE RENT (MONTHLY)	BASE RENT (ANNUAL)	\$ / SF	TOTAL ANNUAL REVENUE	\$ / SF
102	THE JIU-JITSU LOUNGE CORP.	3,725	NOV-24	1.6	FEB-30	3.7	\$4,695	\$56,340	\$15	\$56,340	\$15
103A	LIQUID SOUNDS NYC LLC	561	AUG-22	3.8	SEP-27	1.3	\$1,639	\$19,669	\$35	\$19,669	\$35
103B	FRANCELLE DALY	571	JUN-22	4.0	SEP-27	1.3	\$1,638	\$19,656	\$34	\$19,656	\$34
105	VACANT	2,203					\$5,508	\$66,090	\$30	\$66,090	\$30
104 + 106	SEVENSON ENVIRONMENTAL SERVICES, INC.	2,783	NOV-24	1.6	MTM		\$5,797	\$69,563	\$25	\$69,563	\$25
107	POWER CONCRETE, LLC	1,415	SEP-24	1.8	SEP-26	0.3	\$3,036	\$36,432	\$26	\$36,432	\$26
108A	VACANT	189					\$551	\$6,615	\$35	\$6,615	\$35
108B	13 BARBER STUDIO LLC	262	AUG-24	1.8	JUL-26	0.1	\$757	\$9,078	\$35	\$9,078	\$35
108C	13 BARBER STUDIO LLC	831	AUG-25	0.9	JUL-26	0.1	\$1,500	\$18,000	\$22	\$18,000	\$22
108D	KELSEY STRAUCH	400	JUL-23	2.9	MTM		\$750	\$9,000	\$23	\$9,000	\$23
108E	VACANT	313					\$913	\$10,955	\$35	\$10,955	\$35
108F	HEALTH HEAVEN SERVICES INC.	577	MAY-23	3.1	APR-27	0.9	\$1,591	\$19,096	\$33	\$19,096	\$33
108G	JENNIFER PENA	204	AUG-24	1.9	JAN-27	0.6	\$618	\$7,421	\$36	\$7,421	\$36
108H	LISSITTE HUERTAS	224	SEP-24	1.7	AUG-26	0.2	\$650	\$7,800	\$35	\$7,800	\$35
201	GRAND CENTRAL ATELIER, INC.	12,864	APR-21	5.2	JUN-31	5.1	\$27,728	\$332,736	\$26	\$332,736	\$26
202	C BODIED IT LLC	1,652	FEB-24	2.3	JAN-29	2.6	\$4,017	\$48,204	\$29	\$48,204	\$29
202A	TANDY LEATHER FACTORY INC.	4,090	JUN-23	3.0	OCT-33	7.4	\$11,330	\$135,960	\$33	\$135,960	\$33
202B	VACANT	3,549					\$8,873	\$106,470	\$30	\$106,470	\$30
203	FOR THE LOVE OF GOOD LLC	1,368	NOV-25	0.6	OCT-27	1.4	\$3,306	\$39,672	\$29	\$39,672	\$29
204	CERAMICS STUDIO LLC	1,373	JUL-24	1.9	AUG-29	3.2	\$3,418	\$41,010	\$30	\$41,010	\$30
205	ANNA PARK	1,790	NOV-24	1.6	APR-28	1.9	\$4,450	\$53,400	\$30	\$53,400	\$30
206	INK CENTRE TATTOO LLC	1,159	MAR-25	1.3	JAN-27	0.6	\$2,912	\$34,944	\$30	\$34,944	\$30
207	DANA JAMES	1,573	FEB-23	3.4	APR-27	0.9	\$3,500	\$42,000	\$27	\$42,000	\$27
208	DERMANGELO LLC	1,453	MAY-25	1.1	MAY-27	1.0	\$3,875	\$46,500	\$32	\$46,500	\$32
301	EXIT 9 STUDIOS LLC	3,479	JUL-25	0.9	JUN-30	4.1	\$7,248	\$86,975	\$25	\$86,975	\$25
PORTION OF FIRST FLOOR	PIRATE STUDIOS LLC	14,243	OCT-19	6.7	OCT-35	9.4	\$35,324	\$423,889	\$30	\$423,889	\$30
TOTAL / W.A.		62,851				4.9 YEARS	\$145,623	\$1,747,476	\$28	\$1,747,476	\$28
<i>**RSF is a rough approximation**</i>											
TOTAL / W.A.		62,851					\$145,623	\$1,747,476	\$28	\$1,747,476	\$28

INCOME & EXPENSES

Commercial Revenue

	RSF	\$ / SF	
Gross Annual Income	62,851	\$27.80	\$27.80
Tenant Reimbursements / Contributions (FY 2025)		\$1.83	\$1.83
Gross Annual Income	62,851	\$29.63	\$29.63
Less General Vacancy / Credit Loss (7.0%)		\$1.95	\$1.95
Effective Gross Annual Income	62,851	\$27.68	\$27.68
Total Effective Gross Annual Income			\$1,740,023

Expenses

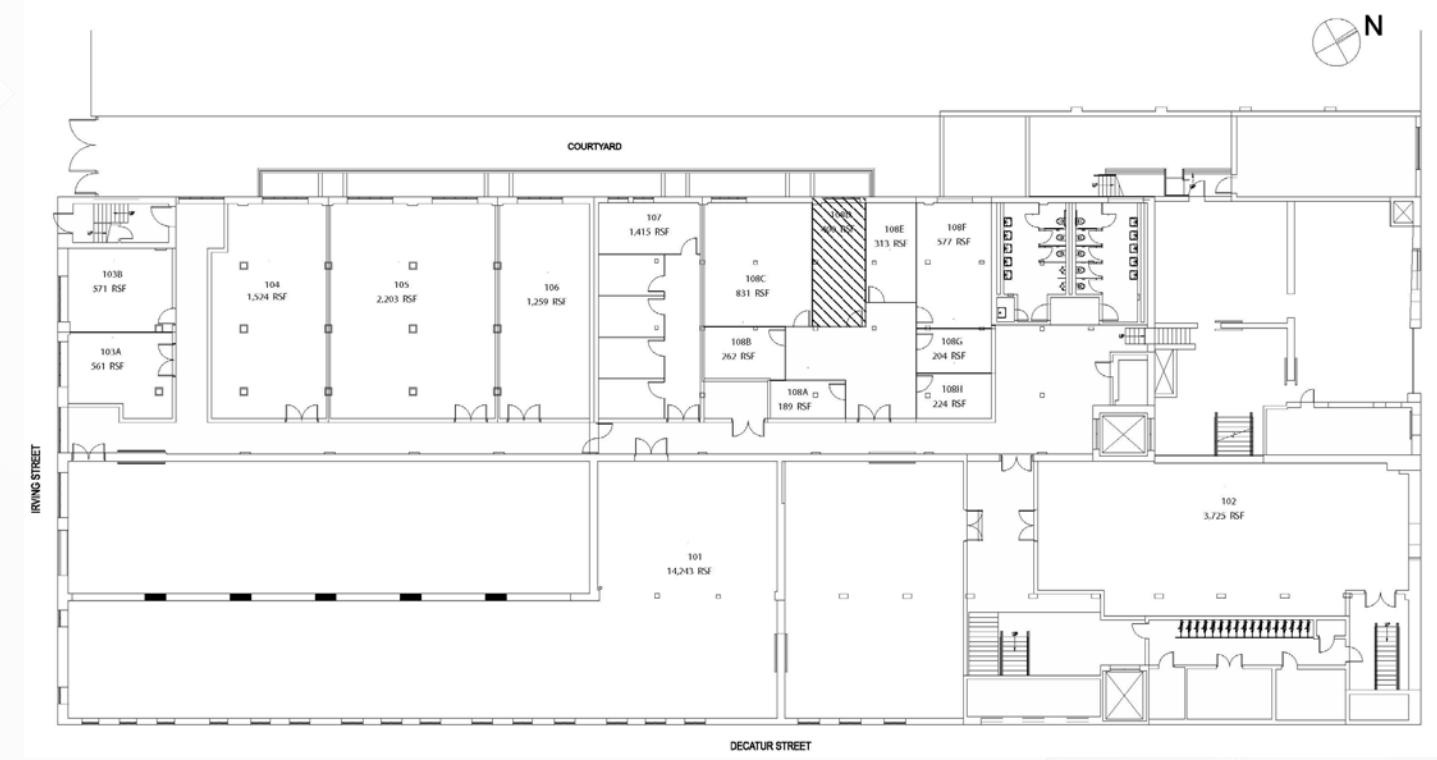
TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	ABATED	14.87%	\$4.48	\$258,710
Electric (Common Areas)	FY 2025	0.78%	\$0.23	\$13,527
Insurance	FY 2025	4.51%	\$1.36	\$78,537
Fuel/Oil	FY 2025	4.04%	\$1.22	\$70,327
Cleaning	FY 2025	1.24%	\$0.37	\$21,513
Water & Sewer	FY 2025	0.55%	\$0.17	\$9,600
Repairs & Maintenance	\$1.50/ GSF	4.98%	\$1.50	\$86,625
Reserves & Replacements	\$0.50/ GSF	1.66%	\$0.50	\$28,875
General & Administrative	FY 2025	2.38%	\$0.72	\$41,352
Security & Safety	FY 2025	1.35%	\$0.41	\$23,441
Professional Fees	\$2,500 / MONTH	1.72%	\$0.52	\$30,000
Management Fee	3.0% / EGI	3.00%	\$0.90	\$52,201
Total Expenses		41.07%	\$12.38	\$714,708

Net Operating Income				\$1,025,315
-----------------------------	--	--	--	--------------------

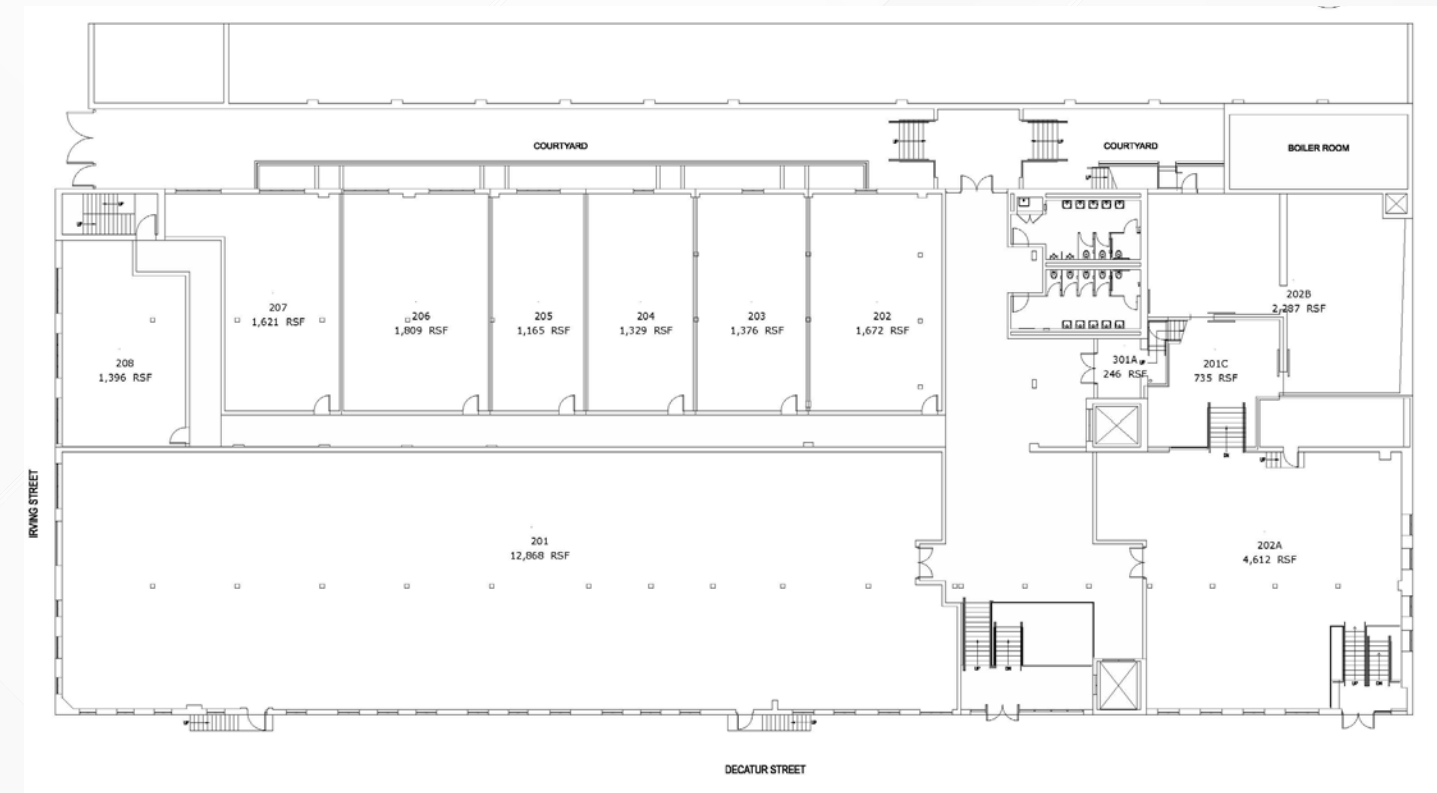
FLOOR PLANS

· · BOX FACTORY · ·
15-19 DECATUR

First Floor



Second Floor







LOCATION OVERVIEW

RIDGEWOOD, QUEENS

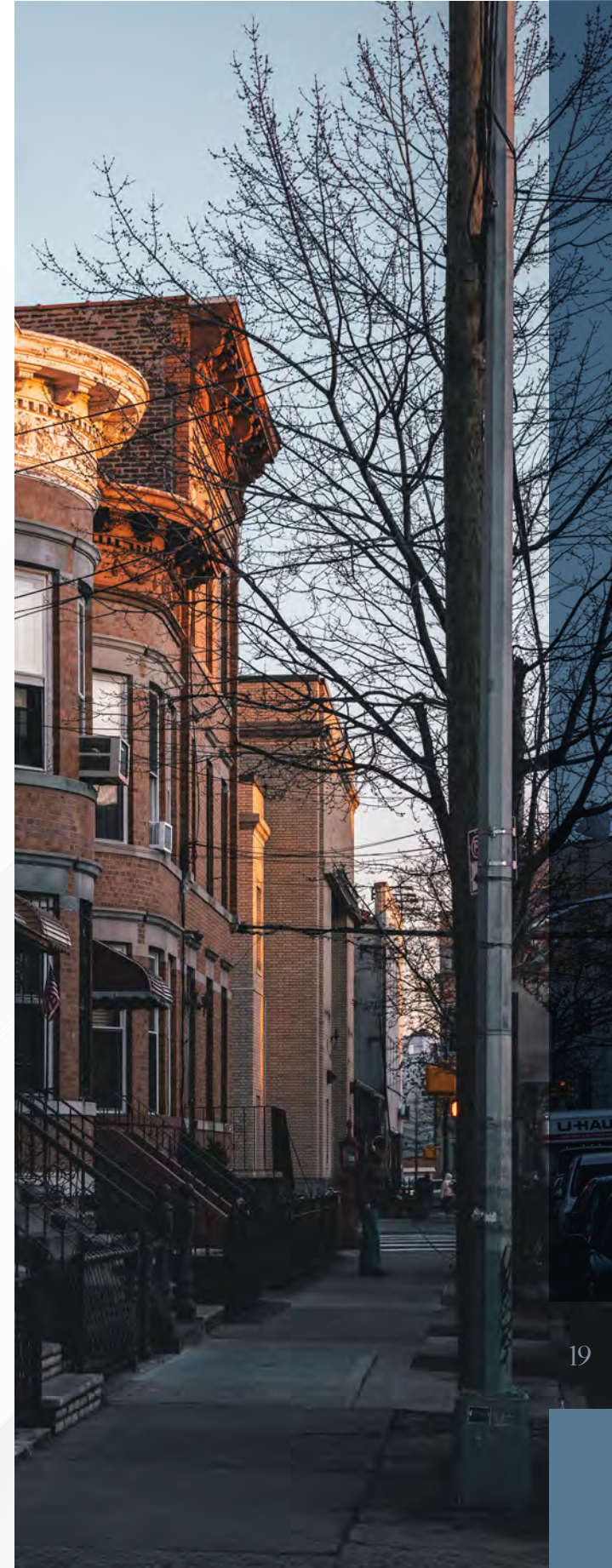
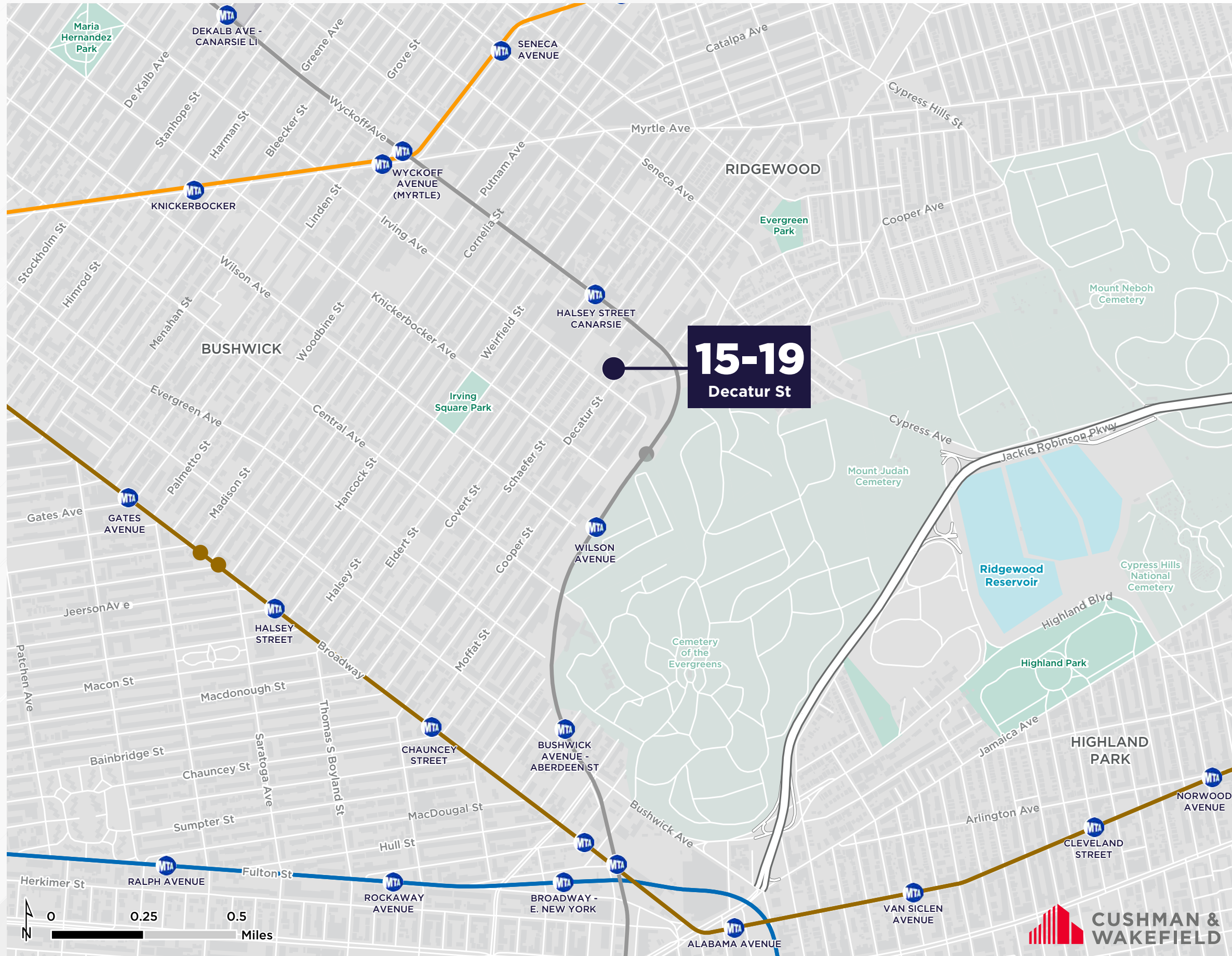
15-19 Decatur Street is located in Ridgewood, Queens — a well-established neighborhood on the Queens–Brooklyn border known for its strong community feel, classic streetscape, and steady commercial activity. With a mix of long-term residents and new energy, Ridgewood continues to attract businesses, investors, and tenants seeking a location with staying power and consistent demand.

The neighborhood is well positioned near major commercial corridors including Metropolitan Avenue, Myrtle Avenue, and Fresh Pond Road, providing strong connectivity throughout the boroughs and easy access to a wide range of retail, dining, and everyday services. Ridgewood’s deep neighborhood roots — reflected in local landmarks like the Vander Ende-Onderdonk House and community institutions like Gottscheer Hall — contribute to the area’s established, community-driven identity, while nearby green space at Juniper Valley Park and Forest Park supports everyday livability.

The submarket has emerged as a critical node for small-bay industrial demand, driven by proximity to some of New York City’s densest residential populations and a strategic location along the Brooklyn-Queens border. The area is well served by the M and L subway lines and a robust bus network, providing strong workforce accessibility for warehouse, flex, and commercial users alike.

With limited new industrial development, rising barriers to entry, and sustained occupier demand, Ridgewood remains a highly competitive submarket for investors and end-users seeking scale, accessibility, and long-term appreciation potential — with few comparable opportunities available.





•• BOX FACTORY ••

15-19 DECATUR

CONTACTS

DYLAN WALSH

718.307.6517
dylan.walsh@cushwake.com

NICK KOLBUS

718.275.5472
nick.kolbus@cushwake.com

KIERAN BAKER

212.841.7918
kieran.baker@cushwake.com

CHARLIE EVERETT

914.589.9380
charlie.everett@cushwake.com

MITCHELL ARKIN

212.479.8373
mitchell.arkin@cushwake.com

FINANCING CONTACTS

GIDEON GIL

212.841.9231
gideon.gil@cushwake.com

ALAN BLANK

212.589.5185
alan.blank@cushwake.com

ZACHARY KRAFT

212.841.9261
zachary.kraft@cushwake.com