



Offering Memorandum

FOR SALE
ASKING PRICE \$15,950,000

177-14 WEXFORD TERRACE

Jamaica Estates, NY, 11432

**NEWLY BUILT JAMAICA ESTATES
MIXED-USE BUILDING
WITH A 35-YEAR TAX ABATEMENT**

RIPCO
INVESTMENT SALES

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CONFIDENTIALITY

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or RIPCO Real Estate, LLC, and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or RIPCO Real Estate, LLC. If after reviewing this Memorandum you have no further interest in purchasing the Property, kindly return it to RIPCO Real Estate, LLC.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither RIPCO Real Estate LLC nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

SECTION 1

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **177-14 WEXFORD TERRACE** — in Jamaica Estates, NY (the “Property”).

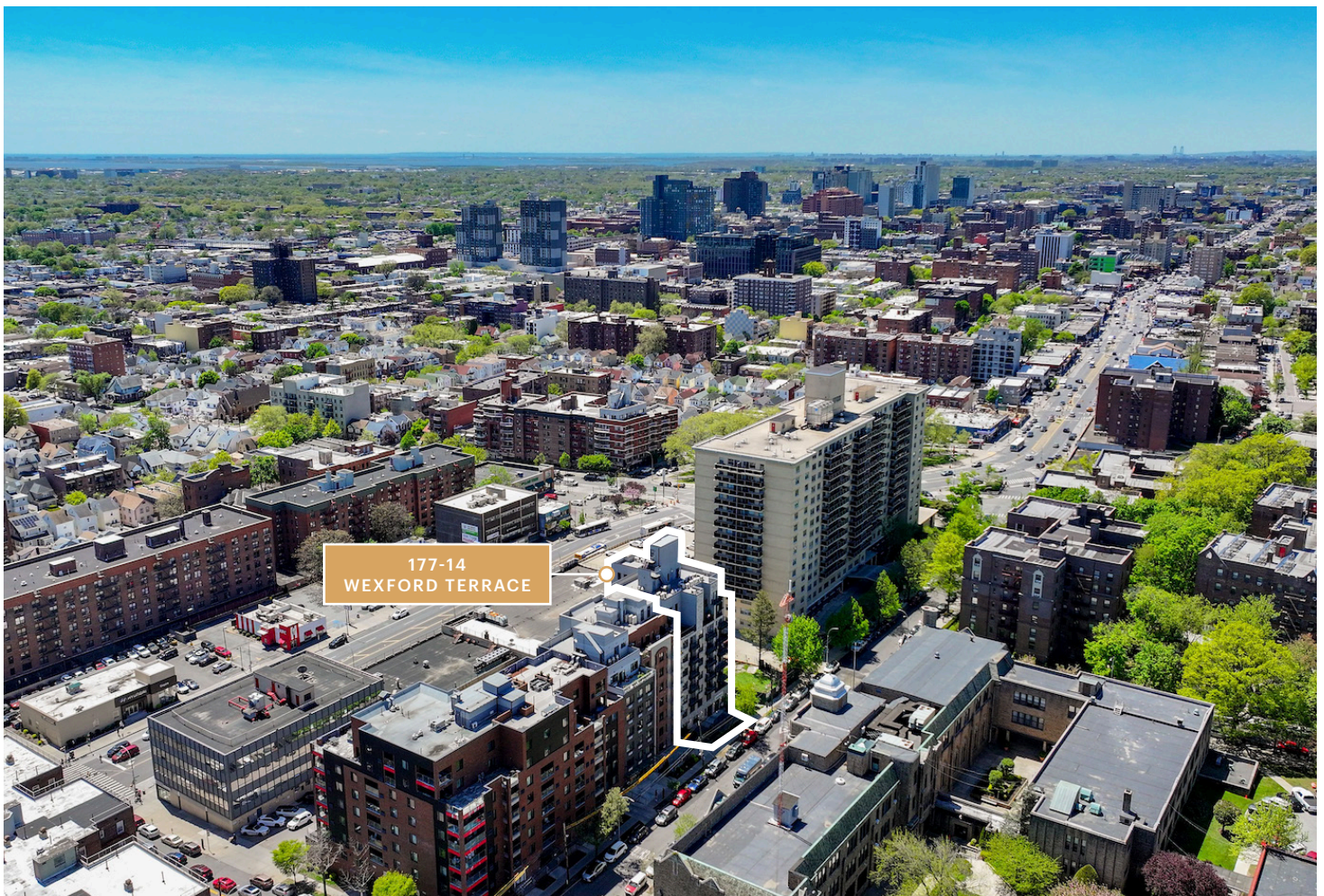
The Property is a mixed-use building, built in 2020, featuring 38 apartments in a well-balanced unit mix of 23 one-bedrooms, six two-bedrooms, two three-bedrooms, and eight four-bedroom units. The ground floor is leased to Active Care, Inc., a Social Adult Day Care, with potential for expansion into the legal lower level by the current or future tenant.

The building benefits from a 35-Year Affordable New York tax abatement that began in 2020/2021 and expires in 2054/2055. Under the program, 12 apartments were leased through the HPD lottery process. Additionally, 10 apartments (~25% of the units) are free market, having been leased above the rent stabilization threshold at initial occupancy.

177-14 Wexford Terrace is ideally located in Jamaica Estates, a stable Queens neighborhood known for its residential feel and key institutional anchors. The property is directly across from The Mary Louis Academy, with a monastery next door, adding to the area’s community-oriented character. St. John’s University is less than five minutes away, generating steady rental demand.

The 179th Street F subway station is a 3-minute walk, providing direct access to Midtown Manhattan in under 45 minutes. The site also benefits from proximity to JFK Airport and Downtown Jamaica, strengthening connectivity. This transit-oriented, supply-constrained pocket of Queens continues to see strong tenant demand and consistent rent growth.

For additional information or to schedule a property inspection, please contact the exclusive brokers.



INVESTMENT OVERVIEW

PROPERTY SUMMARY

THE OFFERING

Address	177-14 Wexford Terrace, Jamaica Estates, NY 11432
County	Queens
Location	Located on the south side of Wexford Terrace between Dalny Road and Edgerton Boulevard
Block / Lot	9835 / 26
Property Type	Mixed-Use

PROPERTY INFORMATION

Lot Dimensions	58' x 130'
Lot SF	7,540 SF (approx.)
Stories	9
Year Built / Last Altered	2020
Walk-Up / Elevator	Elevator
Total Gross SF	35,391 SF (approx.)
Total Net SF	29,036 SF (approx.)
Residential Units	39
Commercial Units	1
Total Units	40
Zoning	R7A - DJ

TAX INFORMATION

Tentative Assessment (26/27)	\$2,886,660
Exemptions - 421a 35Yr	(\$2,782,083)
Tax Rate	12.439%
Tentative Annual Property Tax (26/27)	\$13,008
Tax Class	2

INVESTMENT HIGHLIGHTS

#1

35-Year Tax Abatement (through 2055)

Substantial long-term property tax savings under the Affordable New York program.

#2

Strong Unit Mix with Free Market Upside

39-units with a balanced mix of one-to-four bedroom layouts. ~25% of the units are free market providing long-term growth potential.

#3

Prime Jamaica Estates location

Directly across from Mary Louis Academy and near St. John's University, offering built-in demand drivers. Quiet, residential block with strong neighborhood fundamentals.

#4

Exceptional Transit Access

The 179th Street subway entrance is around the corner on Hillside Avenue / 178th Street with direct access to Midtown Manhattan in under 35 minutes.

#5

Modern Construction with Stable Tenancy

Newly built in 2020 with quality construction and modern layouts. Community facility leased to Active Care, Inc (Adult Day Care) with potential expansion into the lower level.



SECTION 2

PROPERTY INFORMATION

RETAIL AERIAL

SURVEY

PROPERTY PHOTOS

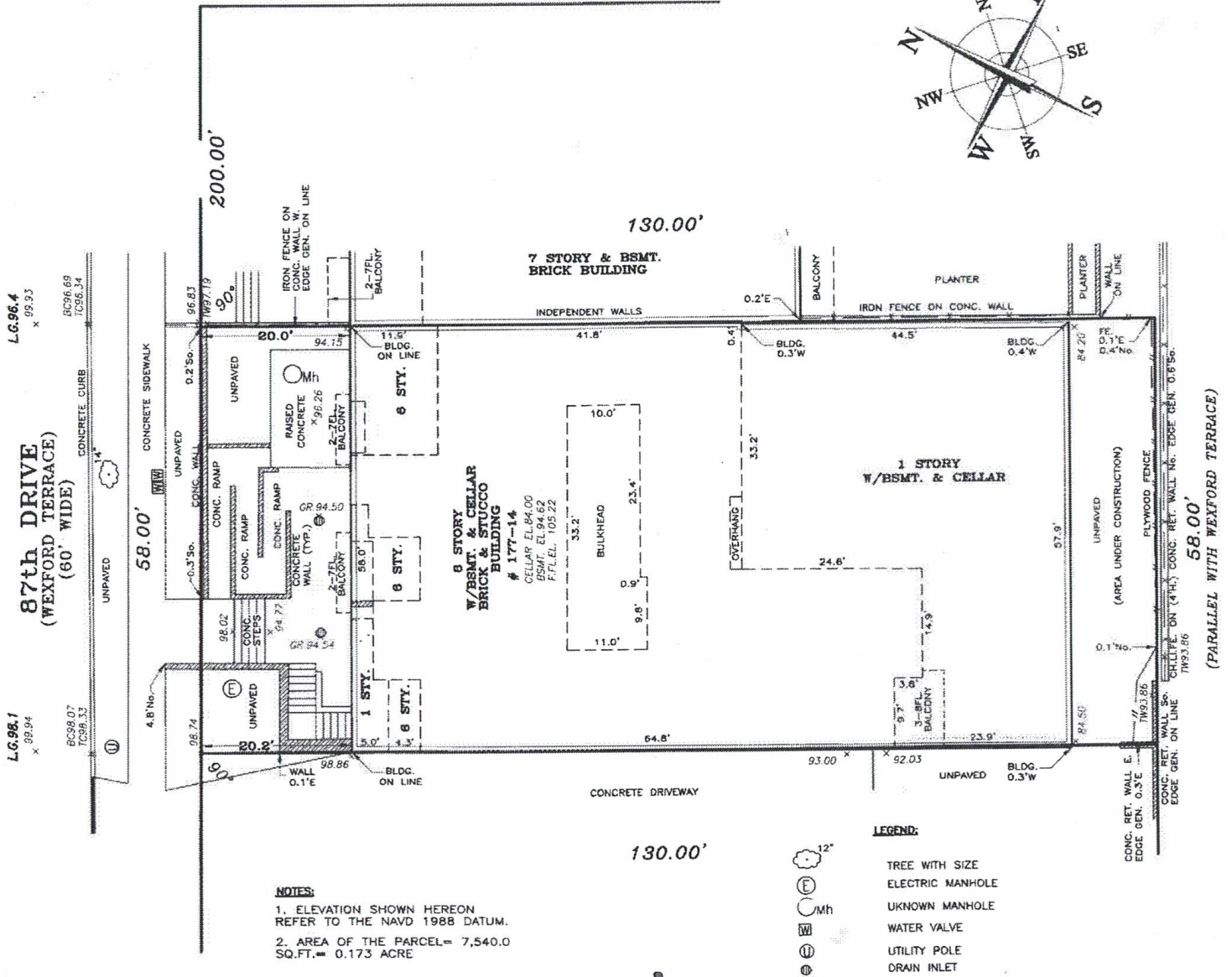
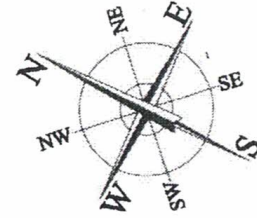
POINT OF INTEREST MAP



SURVEY

JOB No.: 19-46793

EDGERTON BOULEVARD
(HOMER LEE AVENUE)
(80' WIDE)



PROPERTY PHOTOS



SECTION 3

MARKET OVERVIEW

NEIGHBORHOOD OVERVIEW

DEMOGRAPHICS

NEIGHBORHOOD OVERVIEW

JAMAICA ESTATES, nestled in central Queens, New York, is a distinguished residential enclave renowned for its serene ambiance, verdant landscapes, and architectural elegance. Established in 1907 by the Jamaica Estates Corporation, the neighborhood was meticulously planned to harmonize with its natural surroundings, featuring winding streets and preserving mature trees. The area predominantly comprises single-family homes exhibiting Tudor, Colonial, and Mediterranean styles, reflecting its affluent character.

Jamaica Estates is well-connected through various transportation options. The neighborhood is served by the F subway line at the 179th Street station, providing direct access to Manhattan. Multiple MTA bus routes traverse the area, enhancing connectivity to other parts of Queens and beyond.

Jamaica Estates presents a unique blend of suburban tranquility within the urban fabric of New York City. Its stable residential base, coupled with strategic commercial zones, offers potential for thoughtful commercial real estate development that aligns with the community's character. Investors and businesses looking to engage with a diverse and established neighborhood may find Jamaica Estates an appealing prospect.



AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
POPULATION	87,370	318,672	654,768
NUMBER OF HOUSEHOLDS	26,592	105,021	221,667
AVERAGE HOUSEHOLD INCOME	\$97,822	\$105,236	\$113,433
MEDIAN HOUSEHOLD INCOME	\$69,475	\$79,355	\$85,683
COLLEGE GRADUATES	13,196 22%	48,709 22%	100,158 21%
TOTAL BUSINESSES	2,177	6,594	13,469
FAMILY HOUSEHOLDS (%)	69.68%	69.15%	69.25%
DAYTIME POPULATION	82,902	272,060	521,803

Source: Esri, U.S. Census, ACS, Esri-Data Axle, Esri-U.S. BLS

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