Long known as an industrial area, residential and commercial growth has transformed Long Island City into one of the most desirable and dynamic neighborhoods in New York City. In recent years, developers, investors, businesses and residents have taken notice that Long Island City is a mere 5 to 10 minute subway or car ride to Midtown Manhattan while offering a substantial value compared to Manhattan and parts of Brooklyn.

**LIC Sees 269 Percent Jump In Development Site Prices**

Since 2006, more than 8,600 units of housing—2,200 condos and 6,400 rental units—have been completed in Long Island City and more than 22,500 are in the planning and construction stage, according to the LIC Partnership. This demand has pushed the price of development sites to nearly $250 per buildable square foot in the first half of 2015, a 269 percent jump compared to the first half of 2012 when developers were picking up land for an average of $67 per buildable square foot.

**Residential**

Since 2006, more than 8,600 units of housing—2,200 condos and 6,400 rental units—have been completed in Long Island City and more than 22,500 are in the planning and construction stage, according to the LIC Partnership.
Now that development sites are inching toward $300 per buildable square foot, many developers are shifting their planned projects from rentals to condos. Average condominium prices in Long Island City are rising in tandem with development costs, jumping over 98 percent to $1.27 million today from $640,000 in the first half of 2012.

In June, Eastern Consolidated closed on a development site at 22-12 Jackson Avenue for $43.5 million, or $257 per buildable square foot. The buyer was Adam America Real Estate, which plans to raze the existing building and construct a luxury residential condominium.

Historically a Brooklyn developer, Adam America is entering the Long Island City market for the first time with its Jackson Avenue project. We expect to see more developers migrating to Queens since land prices, while rising, are still less than in Manhattan and parts of Brooklyn.

Experienced builders moving into Long Island City include Manhattan developer Property Markets Group, which is building a 391-unit, 45-story luxury apartment building at 23-10 Queens Plaza South, and is in the pre-development stage for an 800+ unit, 70+ story luxury mixed-use apartment building at 29-37 41st Avenue. Manhattan/Brooklyn developer Slate Property Group, is building an eight-story condo at 21-21 44th Drive, and Ekstein Development Group is betting on the Long Island City market in a big way with two 80/20 projects at 26-14 Jackson Avenue and 10-44 44th Drive, and a condo project at 25-19 43rd Avenue.

TF Cornerstone is often credited with spurring residential development in Long Island City. In 2003, the firm purchased a tract of land from PepsiCo along the waterfront and since then has completed seven residential towers with over 3,000 units along Center Boulevard, which has not only changed the skyline of Long Island City but the public’s perception of the neighborhood.

Waterfront development has shifted south in Long Island City to an area known as Hunter’s Point South. This 30 acre site will be improved with up to 5,000 housing units, five acres of parkland, a new school, new retail space and parking. Phase I (925 units) is a joint venture between Related Companies and Phipps Houses. Phase II will be developed by TF Cornerstone and Selfhelp Community Services which will bring an additional 1,193 units to the site.

The de Blasio Administration is now exploring increasing density around Queens Plaza and Court Square to encourage the development of affordable housing in Long Island City.

Office

Since 2003, over two million square feet of Class A office space has been created in Long Island City, living up to the Wall Street Journal headline, “Long Island City is the Latest Hot Spot for Office Real Estate.” Several notable office sales occurred in 2014 as institutional investors discovered the neighborhood.

The appreciation in the office market is illustrated by RXR’s purchase of the Standard Motor Products Building at 37-18 Northern Boulevard for $110 million, almost triple what it sold for in 2008, and Vornado’s purchase of the Center Building at 29-26 Northern Boulevard for $142 Million, nearly 70 percent more than what it sold for two years before.

With asking rents per square foot in the $30s for office space and in the teens and $20s for warehouse space, Long Island City is positioned to take advantage of the area’s close proximity to Manhattan and the Cornell Tech campus on Roosevelt Island by attracting businesses priced out of Manhattan and Brooklyn.

Hotel

Hotel development in Long Island City has been ongoing at torrid pace due to its proximity to and transportation linkages with Midtown Manhattan. It is estimated that over 55 million tourists visited New York City in 2014, a staggering two-fold increase from just 10 years ago and a statistic that is projected to continue growing. There are currently 25 hotels with 2,482 rooms operating in Long Island City, 20 of which have opened since 2008. An additional 26 hotels are in the planning/construction phases.
Long Island City Development Site Transactions

### Development Sites

The following chart includes data from sales of residential zoned development sites in Long Island City over the past several years.

**Note:** For comparison purposes, we have calculated the “ZFA” for each sale. ZFA is the above grade square footage that can be developed prior to considering requirements for height, setback, rear yard, parking, etc. Also, prior to mechanical deductions, quality housing, etc.

<table>
<thead>
<tr>
<th>Sale Date</th>
<th>Address</th>
<th>Sale Price</th>
<th>Zoning Floor Area (ZFA)</th>
<th>$/SF Of ZFA</th>
<th>Zoning</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Contract</td>
<td>Confidential Site along 45th Road</td>
<td>$9,850,000</td>
<td>35,000</td>
<td>$281</td>
<td>M1-4/R6B/LIC</td>
</tr>
<tr>
<td>6/25/2015</td>
<td>22-12 Jackson Avenue</td>
<td>$43,500,000</td>
<td>169,500</td>
<td>$257</td>
<td>M1-5/R7X/LIC</td>
</tr>
<tr>
<td>6/2/2015</td>
<td>42-14 27th Street</td>
<td>$39,000,000</td>
<td>135,105</td>
<td>$289</td>
<td>M1-5/R7-3/LIC &amp; M1-5/R9/LIC</td>
</tr>
<tr>
<td>5/14/2015</td>
<td>37-26 32nd Street &amp; 37-29 31st Street</td>
<td>$8,850,000</td>
<td>50,617</td>
<td>$175</td>
<td>M1-2/R6A/LIC</td>
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<tr>
<td>5/8/2015</td>
<td>26-16 40th Avenue</td>
<td>$7,080,000</td>
<td>28,750</td>
<td>$246</td>
<td>M1-3/R7X/LIC</td>
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<tr>
<td>4/30/2015</td>
<td>36-27 31st Street</td>
<td>$5,760,000</td>
<td>29,288</td>
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<td>M1-2/R6A/LIC &amp; M1-2/R5B/LIC</td>
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<tr>
<td>4/21/2015</td>
<td>37-02 27th Street</td>
<td>$5,000,000</td>
<td>30,229</td>
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<td>M1-2/R5B/LIC &amp; M1-2/R6A/LIC</td>
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<tr>
<td>4/17/2015</td>
<td>24-01 Queens Plaza North</td>
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<td>$299</td>
<td>M1-5/R9/LIC</td>
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<tr>
<td>3/5/2015</td>
<td>21-10 44th Drive</td>
<td>$5,850,000</td>
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<tr>
<td>2/12/2015</td>
<td>45-34 Pearson Street</td>
<td>$3,500,000</td>
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<tr>
<td>11/11/2014</td>
<td>29-27 Queens Plaza North and 29-43 41st Ave (1)</td>
<td>$77,237,500</td>
<td>352,872</td>
<td>$219</td>
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<tr>
<td>11/12/2014</td>
<td>29-37 41st Avenue</td>
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<tr>
<td>10/20/2014</td>
<td>11-55 49th Avenue</td>
<td>$13,500,000</td>
<td>112,317</td>
<td>$120</td>
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</tr>
<tr>
<td>6/12/2014</td>
<td>37-10 Crescent Street</td>
<td>$6,500,000</td>
<td>36,000</td>
<td>$181</td>
<td>M1-4/R5D/LIC</td>
</tr>
<tr>
<td>5/1/2014</td>
<td>29-27 Queens Plaza North</td>
<td>$16,000,000</td>
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<td>$101</td>
<td>M1-6/R10/LIC</td>
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<tr>
<td>4/9/2014</td>
<td>29-26 Northern Boulevard</td>
<td>$52,250,000</td>
<td>400,000</td>
<td>$133</td>
<td>M1-6/R10/LIC</td>
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<td>4/4/2014</td>
<td>21-30 44th Drive</td>
<td>$19,700,000</td>
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<td>$196</td>
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<tr>
<td>3/17/2014</td>
<td>25-20 43rd Avenue</td>
<td>$8,000,000</td>
<td>33,660</td>
<td>$238</td>
<td>M1-5/R7-3/LIC</td>
</tr>
<tr>
<td>2/24/2014</td>
<td>27-21 44th Drive</td>
<td>$21,085,841</td>
<td>112,500</td>
<td>$187</td>
<td>M1-5/R9/LIC</td>
</tr>
<tr>
<td>12/9/2013</td>
<td>25-19 43rd Avenue</td>
<td>$13,300,000</td>
<td>68,145</td>
<td>$195</td>
<td>M1-5/R7-3/LIC</td>
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<tr>
<td>11/20/2013</td>
<td>41-21 &amp; 41-31 28th Street</td>
<td>$17,000,000</td>
<td>118,720</td>
<td>$143</td>
<td>M1-5/R9/LIC</td>
</tr>
<tr>
<td>11/5/2013</td>
<td>31-43 Vernon Boulevard</td>
<td>$3,680,000</td>
<td>66,300</td>
<td>$56</td>
<td>C1-3/R7A</td>
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<td>10/24/2013</td>
<td>4234 Crescent Street</td>
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<td>$157</td>
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<tr>
<td>9/19/2013</td>
<td>11-30 45th Road</td>
<td>$3,800,000</td>
<td>22,500</td>
<td>$169</td>
<td>M1-4/R6A/LIC</td>
</tr>
<tr>
<td>7/25/2013</td>
<td>2701 Jackson Avenue</td>
<td>$11,600,000</td>
<td>73,560</td>
<td>$158</td>
<td>M1-5/R9/LIC</td>
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<tr>
<td>7/18/2013</td>
<td>44-41 Purves Street</td>
<td>$32,200,000</td>
<td>207,595</td>
<td>$155</td>
<td>M1-5/R9</td>
</tr>
<tr>
<td>5/9/2013</td>
<td>41-07 Crescent Street</td>
<td>$3,515,000</td>
<td>23,750</td>
<td>$148</td>
<td>M1-5/R7-3/LIC</td>
</tr>
<tr>
<td>12/20/2012</td>
<td>22-22 Jackson Avenue</td>
<td>$16,500,000</td>
<td>125,000</td>
<td>$132</td>
<td>M1-5/R7X/LIC</td>
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<tr>
<td>11/28/2012</td>
<td>23-10 Queens Plaza South</td>
<td>$37,000,000</td>
<td>340,000</td>
<td>$109</td>
<td>M1-5/R9/LIC</td>
</tr>
<tr>
<td>6/26/2012</td>
<td>30-19 Northern Boulevard</td>
<td>$5,750,000</td>
<td>111,500</td>
<td>$52</td>
<td>M1-3/R7X</td>
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<tr>
<td>6/1/2012</td>
<td>45-50 Pearson Street</td>
<td>$9,065,284</td>
<td>142,398</td>
<td>$64</td>
<td>M1-5/R7-3/LIC</td>
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<tr>
<td>2/28/2012</td>
<td>41-50 24th Street</td>
<td>$28,850,000</td>
<td>333,024</td>
<td>$87</td>
<td>M1-5/R9/LIC</td>
</tr>
</tbody>
</table>

(1) Multiple transactions. Blended ZFA Reported.

Information was obtained from CoStar, Property Shark, Eastern Consolidated data, industry publications and various press releases. All information has been researched but is subject to errors and/or omissions, and should be independently verified.
## Rise In Development Site & Residential Property Values (cont’d)

### Long Island City Development Sales Data

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Average Price Per ZFA</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Half 2012</td>
<td>$67</td>
<td>N/A</td>
</tr>
<tr>
<td>2nd Half 2012</td>
<td>$120</td>
<td>78.95%</td>
</tr>
<tr>
<td>1st Half 2013</td>
<td>$148</td>
<td>22.91%</td>
</tr>
<tr>
<td>2nd Half 2013</td>
<td>$147</td>
<td>-0.35%</td>
</tr>
<tr>
<td>1st Half 2014</td>
<td>$173</td>
<td>17.07%</td>
</tr>
<tr>
<td>2nd Half 2014</td>
<td>$244</td>
<td>41.25%</td>
</tr>
<tr>
<td>1st Half 2015</td>
<td>$247</td>
<td>4.16%</td>
</tr>
<tr>
<td>Overall Increase</td>
<td>$186</td>
<td>269%</td>
</tr>
</tbody>
</table>
Rise In Development Site & Residential Property Values (cont’d)

Long Island City Residential Condominium Market

In conjunction with the rapid appreciation in value of residually zoned development sites in Long Island City, residential condominium sales have also substantially increased in value.

Long Island City Condo Sales Data

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Median PPSF</th>
<th>% Increase</th>
<th>Average Price</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Half 2012</td>
<td>$700</td>
<td>N/A</td>
<td>$640,000</td>
<td>N/A</td>
</tr>
<tr>
<td>2nd Half 2012</td>
<td>$729</td>
<td>4.14%</td>
<td>$655,000</td>
<td>2.34%</td>
</tr>
<tr>
<td>1st Half 2013</td>
<td>$728</td>
<td>-0.14%</td>
<td>$784,572</td>
<td>19.78%</td>
</tr>
<tr>
<td>2nd Half 2013</td>
<td>$838</td>
<td>15.11%</td>
<td>$791,000</td>
<td>0.82%</td>
</tr>
<tr>
<td>1st Half 2014</td>
<td>$866</td>
<td>3.34%</td>
<td>$745,068</td>
<td>-5.81%</td>
</tr>
<tr>
<td>2nd Half 2014</td>
<td>$983</td>
<td>13.55%</td>
<td>$1,040,144</td>
<td>39.60%</td>
</tr>
<tr>
<td>1st Half 2015</td>
<td>$1,088</td>
<td>7.50%</td>
<td>$1,270,827</td>
<td>26.08%</td>
</tr>
<tr>
<td><strong>Overall Increase</strong></td>
<td><strong>$388</strong></td>
<td><strong>55.41%</strong></td>
<td><strong>$630,827</strong></td>
<td><strong>98.57%</strong></td>
</tr>
</tbody>
</table>

Source: Streeteasy.com

Long Island City Residential Condominium Sales

- Median PPSF: $700 (1st Half 2012) to $1,088 (1st Half 2015)
- Average Price: $640,000 (1st Half 2012) to $1,270,827 (1st Half 2015)
- Overall Increase: $388 (55.41%) from $630,827 to $630,827

Source: Streeteasy.com
Zoning Overview

Long Island City has undergone several rounds of zoning changes to promote the development and expansion of residential and commercial development in this historically industrial neighborhood, and has now become a focal point of the de Blasio Administration’s ambitious goal of significantly increasing New York City’s affordable housing stock.

On February 2, officials from the Department of City Planning met with Long Island City stakeholders to begin reviewing a proposal that would increase density on about 100 blocks of Long Island City to encourage the development of affordable housing. The proposal also strives to support the mixed-use character of the area by creating opportunities for new businesses and jobs.

The LIC Core Study Area includes the Queens Plaza and Court Square neighborhoods, the Queensbridge Houses campus, and the Jackson Avenue and Northern Boulevard corridors. The area is anchored by the three subway station hubs: Court Square (E, G, M, #7), Queensboro Plaza (#7, N, Q), and Queens Plaza (E, M, R). (See map on page 7 for the boundaries.)

According to City Planning, 37 blocks of the study area fall within the Queens Plaza and Court Square sub-districts where the majority of new office and residential buildings have been developed or are in the construction process, including approximately 10,100 housing units, more than 1.5 million square feet of office space, and 600 hotel rooms, yet several substantially under-built or vacant sites remain.

As part of the study, City Planning will review the need for public investments such as new schools, public open spaces, storm water and sanitary sewer upgrades, and pedestrian, bicycle, and traffic safety and streetscape improvements.
The substantial supply of residential and commercial developments that will be delivered to the Long Island City market in the coming years should keep the positive momentum going for the foreseeable future. Looking forward, there are several projects that will influence the continued growth in the neighborhood.

Hunters Point South

Through a competitive RFP process, TF Cornerstone and Selfhelp were selected by the NYC Department of Housing Preservation and Development (HPD) to build Phase II of the City’s massive Hunters Point South development. When all phases of the development are complete, it is anticipated that it will include around 5,000 apartments, of which a majority will be for low and middle income families. Additionally, it will be the largest affordable housing complex built in New York City since the 1970’s when Co-op City in the Bronx and Starrett City in Brooklyn opened.

In late 2014/early 2015 a lottery was held to secure an affordable apartment in the first phase of the Hunters Point South Development. An astounding 92,000+ renters applied for the 924 units that were made available. The sheer amount of applicants highlighted the incredible demand for affordable housing in Long Island City and New York City as a whole.

Cornell Tech Roosevelt Island Campus

In late 2011, the Bloomberg Administration announced a partnership between two universities—Cornell and Technion—to build a $2 billion, two-million-square-foot applied science and engineering campus on the southern portion of Roosevelt Island; equidistant between Manhattan and Long Island City. The campus is anticipated to open in 2017 and will nearly double the City’s number of full-time, graduate and engineering students. Given the short distance from Long Island City, the campus is anticipated to be a significant economic driver of business and research to the neighborhood, as well as increase demand for housing.

Sunnyside Yards

Mayor Bill de Blasio unveiled a plan during his State of the City speech to build 11,250 affordable housing units on top of the active Sunnyside rail yards. Although this was met with stiff opposition by Governor Andrew Cuomo and many local residents, City Hall has pressed forward with various feasibility studies. Amtrak owns 113 acres, 23 acres are privately owned and the MTA owns the remaining 66 acres. Of the MTA portion, the City owns the air rights over 44 of the acres. Should this ambitious plan gain steam, it could potentially bring an astounding number of apartments to Long Island City.
Long Island City Development Map

Source: Long Island City Partnership www.licpartnership.org
Another recently launched rental brings 197 new residential units to the neighborhood. Developed by Livos Development Partners, the property will be composed of studio, one-, and two-bedroom apartments and will also have three wind turbines in order to power the building’s common areas (as well as other part of the building), which include a yoga studio and a roof deck.

42-12 42ND ROAD: This two-story building owned by the Queens-based Ampersand Group will soon be demolished to make way for an ill-fated residential building that would house 36 units. The ground floor will hold a commercial space, and renderings show that many units will have balconies. Prices have not yet been announced.

42-42 24TH STREET: This new luxury rental will add 421 new apartments and 21 stores to what is still a largely industrial area. The glassy red-terraced structure was designed by Perkins Eastman and in being developed by World-Wide Group. Once finished, the building will host perks such as a 10th floor pool, game room, and a tenants’ lounge.

Construction began earlier this year and the building is expected to be completed by 2015.

42-12 28TH STREET: This is probably the fanciest and most expensive new project in LIC. Designed by SLCE Architects and developed by Simon Baron Development Group. It will hold 415 units, and offer tenants panoramic views, and amenities such as a basketball court, and a rooftop bar and lounge.

22-25 HUNTER STREET: Rockrose’s plans to build Queens’ second tallest residential building have been stalled by the Department of Buildings, which recently rejected plans for the 50-story development Rockrose had intended to begin construction in late 2013. If the building is eventually constructed, it will rise 500 feet and hold 975 units, definitely among the giants in LIC, but not the tallest.

26-16 JACKSON AVENUE: What used to be Dykes Lumber site is now an almost completed Residential building developed by Exkiton Development. Once it’s open for potential renters, the building will be 20 percent affordable. Those monthly rentals will range from $539 to $803 per month. Tenants will enjoy the services of a doorman, a fitness room, and a laundry room among other things, and the building will hold 5,000 square feet of commercial space on the first floor. This site is also known as 26-14 on the Exkiton Development website and the new teaser site.

THE MAXIMILIAN - 5-11 47TH AVENUE: This is probably the fanciest named building in LIC. Designed by SLCE Architects and developed by Rose Associates, the building’s 189 apartments went on the market early last fall with studios starting at $1,375. Like all the other spiffy dwellings in the vicinity, the elevated prices come with some pretty sweet perks that include a rooftop deck and an outdoor movie theater.

22-25 JACKSON AVENUE: QA-designed a 294-unit mixed-use building planned for a site just down the road from MoPa. This building will also hold 5,723 square feet of retail, with bike storage, a library, pool, gym, lounge, communal rooftop entertainment space, enclosed parking and private terraces. The developer is Jeff Green.
LIC Quick Facts
June 2015

Residential Development
- Total units completed since 2006: 8,600+
  - Condominiums: approximately 2,200
  - Rental apartments: approximately 6,400
- Total in planning/construct.: approx. 22,500+
- Queens Plaza/Court Square sub-area
  - Units completed: 2,500+
  - Units in planning/construction: 9,700+
- Hunters Point sub-area
  - Units completed: 6,450
  - Units in planning/construction: 4,350

Hotel Development
- Hotels opened since 2008: 20
- Hotels in planning/construction: 26
- Hotels currently operating: 25
- Current hotel rooms: 2,482

Major Business & Institutional Tenants
- 6,300+ businesses with 93,000+ employees
  - Citibank: 5,000 employees
  - NYC Dept. of Health: 4,000 employees
  - MetLife: 3,000 employees
  - JetBlue Headquarters: 1,200 employees
  - Publicis/Re:Sources: 450 employees
  - Silvercup Studios, Kaufman Astoria Studios
- 48,000+ students at 2 higher education institutions
  - LaGuardia Community College: 40,000+ students/staff
  - CUNY Law (moved to LIC 2012): 600+ students/staff
  - Apex Technical School: 200+ students

2014 Average Weekday Ridership
- 21st Street Queensbridge (F) - 8,914 (1.7% increase from 2013)
- Court Square Station (E,G,M,7) – 22,433 avg. weekday (9.7% increase from 2013)
- Queens Plaza Station (E,M,R) – 10,125 avg. weekday (4.4% increase from 2013)
- Queensboro Plaza Station (7,N,Q) - 11,554 avg. weekday (3.8% increase from 2013)

Amenities
- 29+ arts & cultural institutions and venues
- 150+ restaurants, bars and cafes
- 7+ summer event series
- 5 waterfront parks

Major Recent Commercial Transactions
- Standard Motors Building (37-18 Northern Blvd.)
  330,000 RSF
  2008 - Acumen $40M (Approx. $121/SF)
  2014 - RXR $110M (Approx. $333/SF)
- Offices on the Square (35-37 36th Street)
  117,000 Square Feet
  2008 - $13.7M (Approx. $228/SF)
  2014 - Emme Asset Management $30M
- The Falchi Building (31-00 47th Ave.)
  638,712 Square Feet
  2012 - Jamestown $80M (Approx. $125/SF)
- The Center Building (29-26 Northern Blvd.)
  444,606 Square Feet
  2012 - Madison Marquette $84.5M
  (Approx. $190/SF)
  2014 - Vornado $142M (Approx. $319/SF)
- The Factory LIC (30-30 47th Ave.)
  1M Square Feet
  2013 - Atlas Capital $82M (Approx. $82/SF)
  2014 - Invesco 49% share $175M
  (Approx. $357/SF)
- Offices at Austell (47-10 Austell Place)
  56,000 RSF
  2015 - Emme Asset Management 13.5M
  (Approx. $241/SF)

Connectivity/Transit
- Direct access to midtown Manhattan, Brooklyn,
  Roosevelt Island, Bronx and Long Island
- 8 subway lines, 13 bus lines, 4 bridges, 1 tunnel
- LIRR, East River Ferry
- LGA, JFK Airports

For more information, visit www.licpartnership.org
Eastern has an exceptional track record in Long Island City, and Queens has been very active in this submarket. As a result, we have real time data and a deep knowledge about the active buyers in the neighborhood. This allows us to give owners unparalleled insight into how purchasers would underwrite and ultimately value properties in the neighborhood.

Closed Transactions

- **$90,000,000**
  41-60 Main Street
  Flushing, New York
  Mixed-Use Office & Retail
  92,514 Gross SF

- **$43,500,000**
  22-12 Jackson Avenue
  Long Island City, New York
  Development
  169,500 Buildable SF

- **$21,000,000**
  71-13 60th Lane
  Ridgewood, New York
  Residential
  50 Units

- **$10,200,000**
  116-24 Metropolitan Avenue
  Kew Gardens, New York
  Retail
  6,584 Gross SF

- **$42,000,000**
  131-09 39th Avenue
  Flushing, Queens, New York
  Bridge Loan
  Development Site

- **$7,380,000**
  37-29 31st Street & 37-26 32nd Street
  Long Island City, New York
  Development
  42,750 Buildable SF
Closed Transactions (cont’d)

$6,500,000
37-10 Crescent Street
Long Island City, New York
Development
36,552 Buildable SF

$4,350,000
32-46 Steinway Street
Astoria, Queens, New York
Retail
7,505 Gross SF