

124-15 14th Avenue
College Point, NY 11356

Asking Price: \$4,500,000

Property Description

This property, currently owned by The Global Leadership Foundation, is a 17,787 square foot property located in College Point, Queens.

It is a 3 story building with a full basement. The basement space is zoned for use as a Day Care Center that can accommodate up to 69 children. On the 1st floor, students who reside in the 21 dormitory units on the 2nd and 3rd floors have access to a large kitchen, dining area, library, and conference hall.

The building sits on a 100 ft x 100 ft (10,000 s.f.) lot at the corner of 125th St and 14th Avenue, only 3 blocks from College Point Blvd.

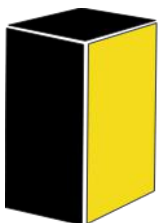
College Point is a booming and diverse area near Flushing and Whitestone which has enjoyed significant economic growth over the past decade.

It is easily accessible by bus and multiple highways including the Grand Central & Cross Island Parkways, and the Whitestone & Van Wyck Expressways.

Sellers are flexible with regards to deal structure and are willing to offer limited seller financing for qualified purchasers.



Please Contact The Exclusive Agents For More Information



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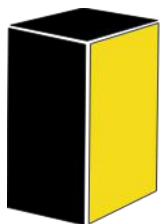
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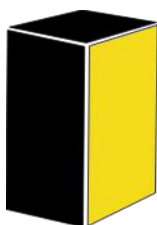
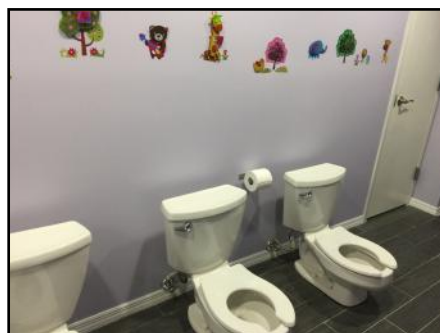
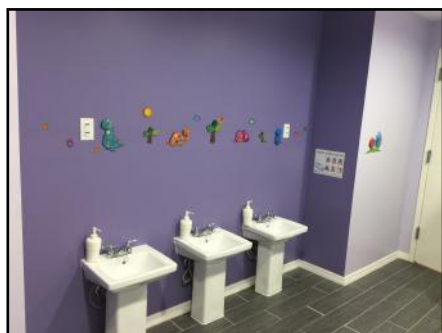


In 2017, Ownership invested over \$500K in renovations to transform the basement into a legal Day Care Center. The space was occupied by an NYC Approved UPK school able to accommodate up to 69 children ages 2-5. The CO outlines 3 classrooms with 18 children and 1 classroom with 15 children. The space has multiple play and learning areas as well as an outdoor playground by the entrance to the daycare. It is fully sprinklered, with a fire alarm, and is also ADA compliant.



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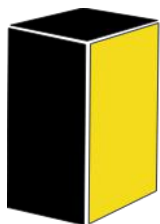
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The 1st floor offers dormitory residents access to a large multi-functional conference hall, a library, and a kitchen with an attached dining area and pantry. Laundry facilities are located in the basement (separate from the Day Care)



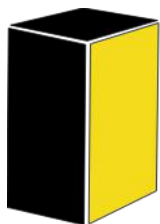
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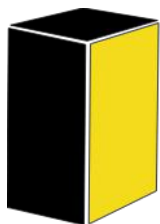
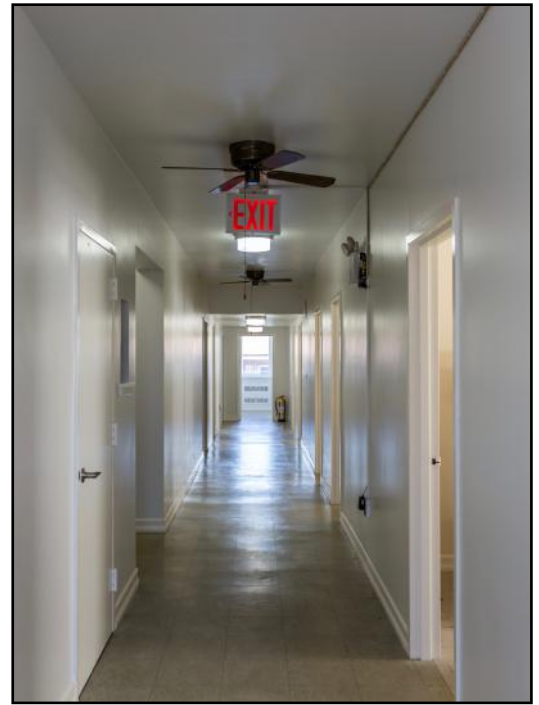


The 2nd and 3rd floors consist of 21 dormitory rooms. The 2nd floor has 10 rooms and the 3rd Floor has 11 rooms. There is a large shared bathroom per floor with each floor having one room with its own private bathroom.



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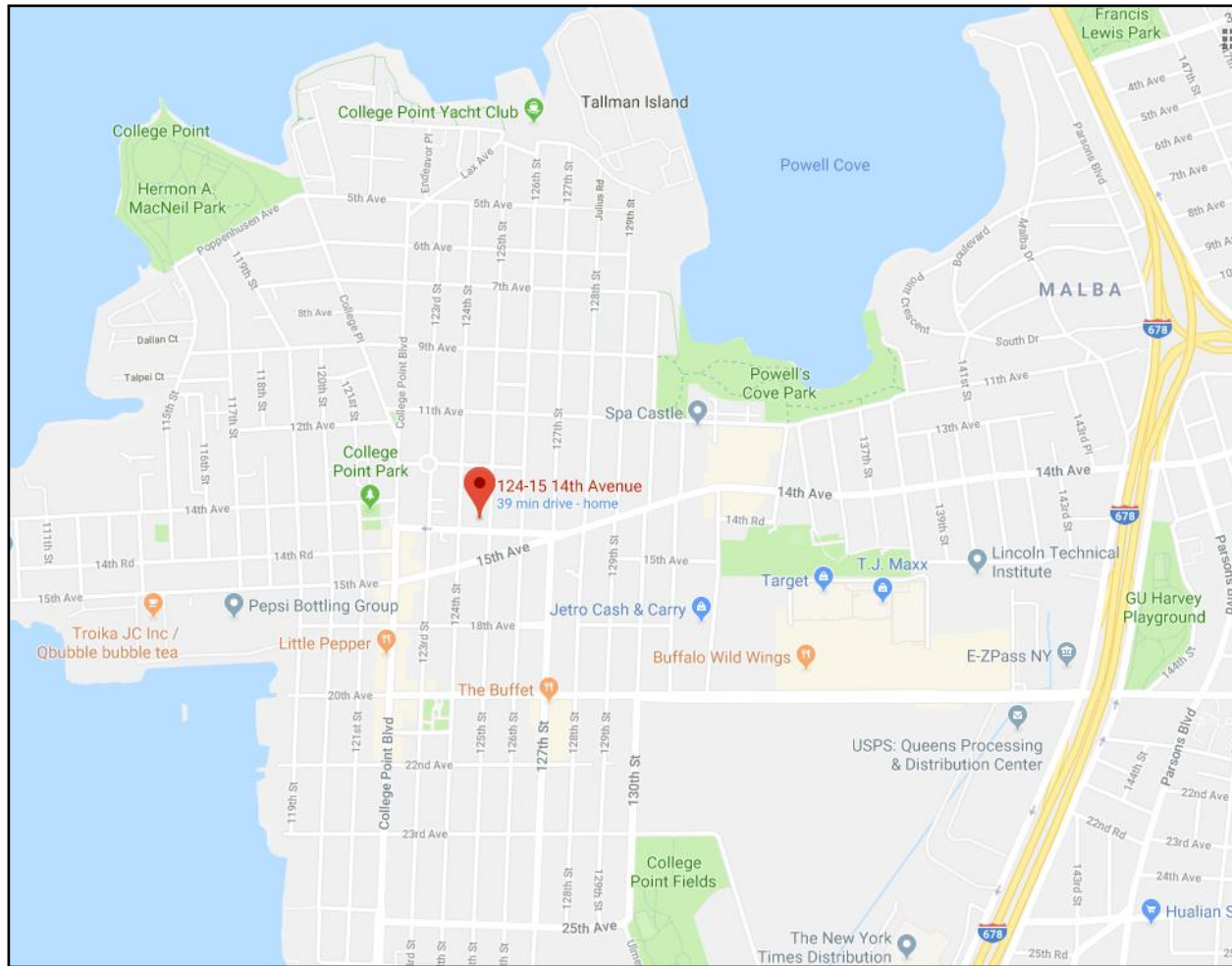
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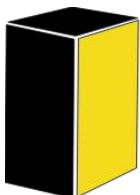
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College Point, which is part of the Flushing-Whitestone-Murray Hill neighborhood block, has enjoyed significant economic growth in the past decade. According to the City of New York, between 2010-2016 the neighborhood has seen a 37% decrease in unemployment, a 15% increase in business creation, and a 31% increase in the development of mixed use Residential/ Commercial buildings. The neighborhood ranks number 1 for the number of stand alone retail establishments. Further, between 2017 and 2018 it has seen a 20% increase in residential unit creation. Of all neighborhoods in NYC it has the the largest population of working age adults 19-65 and has a median income of \$63,643.

Between 2010 and 2018 Median Home values (all property types) increased an average of 63% with 5+ unit buildings making the largest gains at over 118%. On an Index Basis (2000 = 100), properties in the neighborhood, as of 2018, have an index value of 305.3, again with 5+ unit buildings leading the way with an Index Value of 343. There is growing demand for housing as evidenced in the increase in residential unit permits and home values, especially in the multi-family sector.



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