

129-MERRICK PLAZA

Jamaica, NY



Exclusively Listed by First Class Management, Inc

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Overview

First Class Management, Inc has been retained by the Owner, ("Owner") on an exclusive basis to handle the sale transaction of the sale of 129 Merrick Plaza, Jamaica, Queens County, New York. 129 Merrick Plaza is a 4,446 square foot one-story retail strip center on 7,144 square foot lot. The strip center is occupied for four retail tenants.

Key Considerations

- **Superior Location**

The strip center is located on an intersection of 130th Street and Merrick Boulevard. The strip center is surrounded by national and local retailers.

- **Strong Demographics**

Jamaica Queens is located in south east of Queens County and is considered to be an established middle income area. The enclosed demographics indicate a one-mile radius population of 96,000 people with a median family income of \$41,806.

- **ICIP**

Twenty Five year ICIP tax abatement is in place for this property. Fifteen Years remaining.

Location / Building Overview

Location	129 Merrick Plaza is situated on at the intersection of 130 th Street and Merrick Boulevard in South Queens.
Parcel Number	Block: 12538 Lot: 0004
Land Area	7,144 Square Feet
Foundation	Poured in-place reinforced concrete
Frame	Structural steel frame
Floor Construction	Poured in-place reinforced concrete slab
Building Size	4,446
Year Built	2006

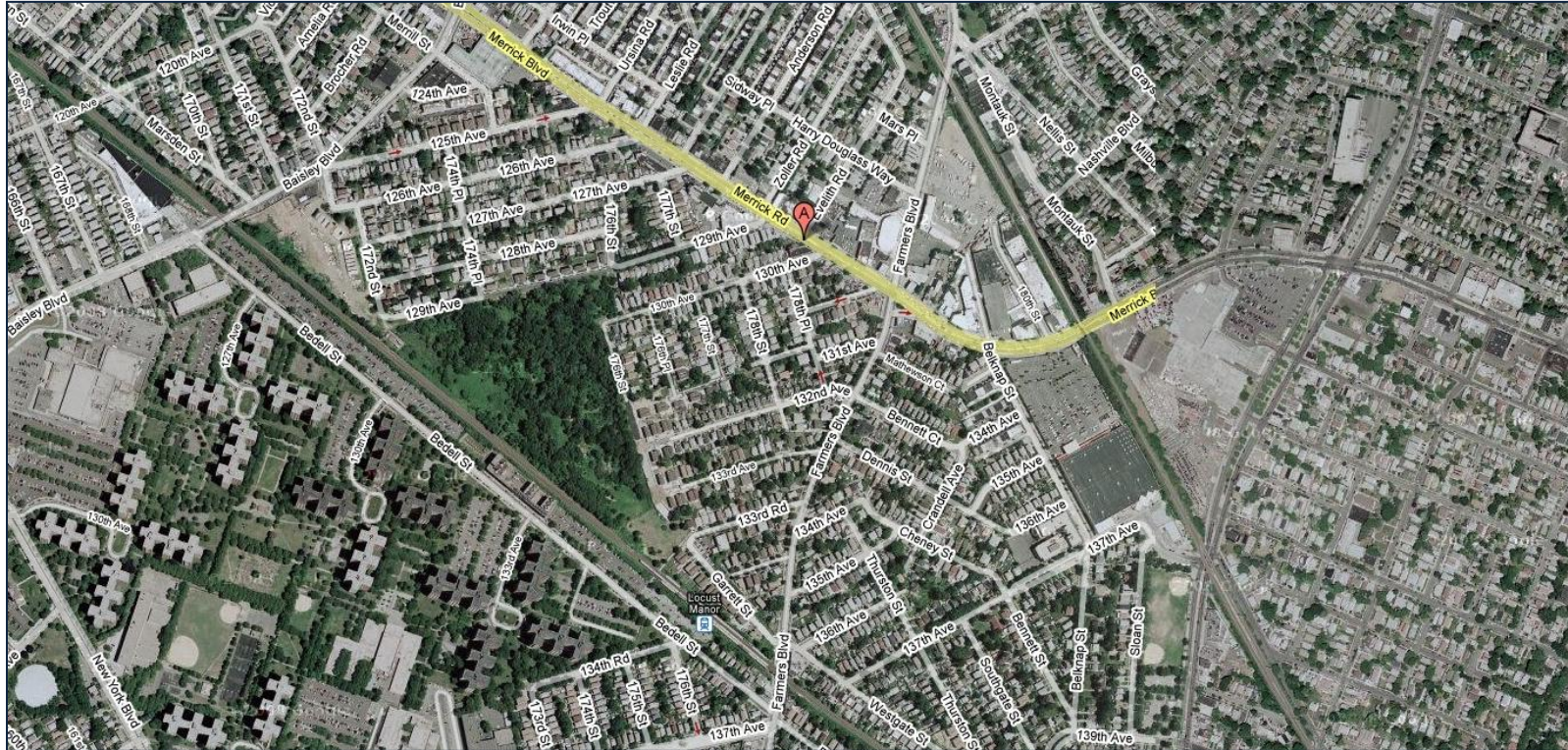


Investment Information

129 Merrick Plaza		129-32 Merrick Boulevard, Jamaica NY	
Listing Price	\$ 1,600,000.00	Building S.F.	4,446
Current CAP	8.03%	Percent Occupied	100%
Price Per S.F.	\$ 359.87	Land S.F.	7,144
Annualized Operating Data			
Scheduled Income		\$ 136,433.04	
Recapture / Taxes		\$ 2,977.32	
Gross Operating Income		\$ 139,410.36	
Less Expenses		\$ 10,853.00	
Net Operating Income		\$ 128,557.36	
Annualized Expenses			
Taxes		\$ 6,853.00	
Insurance		\$ 4,000.00	
Total Expenses		\$ 10,853.00	

Rent Roll Summary

#	Tenant Name	Start Date	End Date	S.F.	Annual Rent S.F.	Annual Rent	% of Total	Escallations / Options / Comments
1	The Assembly State of New York (Assemblyman Scarborough)	Mar-06	Feb-16	1,800	\$ 27.00	\$ 48,593.40	40.49%	Next Increase on 3/2014 by to \$51,509.04
2	Caribbean Restaurant	Mar-09	Feb-19	946	\$ 33.27	\$ 31,470.48	21.28%	Next Increase on 4/2014 by 3%
3	Paige One - Hair Salon	Dec-05	Nov-15	1,700	\$ 33.16	\$ 56,369.16	38.24%	Rent Increases on 6/2014 by 3% Tenant Responsible for Taxes
				Total 4,446	\$ 30.69	\$ 136,433.04	100.00%	





Population	1-mi.	3-mi.	5-mi.
2007 Male Population	45,967	303,419	713,957
2007 Female Population	49,954	338,132	781,647
% 2007 Male Population	47.92%	47.29%	47.74%
% 2007 Female Population	52.08%	52.71%	52.26%
2007 Total Adult Population	71,053	488,629	1,151,014
2007 Total Daytime Population	86,742	494,803	1,162,468
2007 Total Daytime Work Population	34,381	165,782	384,272
2007 Median Age Total Population	33	36	36
2007 Median Age Adult Population	42	43	44
2007 Age 0-5	8,775	51,657	115,636
2007 Age 6-13	10,843	67,587	153,560
2007 Age 14-17	5,252	33,679	75,394
2007 Age 18-20	4,035	25,640	56,363
2007 Age 21-24	5,634	32,467	72,223
2007 Age 25-29	6,874	42,985	99,346
2007 Age 30-34	7,291	48,221	114,772
2007 Age 35-39	7,872	52,314	123,912
2007 Age 40-44	7,615	50,947	120,294
2007 Age 45-49	7,014	49,333	116,907
2007 Age 50-54	5,473	40,871	97,916
2007 Age 55-59	4,905	36,300	88,353
2007 Age 60-64	3,802	28,054	66,284
2007 Age 65-69	3,477	24,400	56,667
2007 Age 70-74	2,294	18,257	43,483
2007 Age 75-79	1,689	14,740	34,949
2007 Age 80-84	1,325	11,626	28,284
2007 Age 85+	1,752	12,474	31,260
% 2007 Age 0-5	9.15%	8.05%	7.73%
% 2007 Age 6-13	11.30%	10.53%	10.27%
% 2007 Age 14-17	5.48%	5.25%	5.04%
% 2007 Age 18-20	4.21%	4.00%	3.77%
% 2007 Age 21-24	5.87%	5.06%	4.83%
% 2007 Age 25-29	7.17%	6.70%	6.64%
% 2007 Age 30-34	7.60%	7.52%	7.67%
% 2007 Age 35-39	8.21%	8.15%	8.29%
% 2007 Age 40-44	7.94%	7.94%	8.04%
% 2007 Age 45-49	7.31%	7.69%	7.82%
% 2007 Age 50-54	5.71%	6.37%	6.55%
% 2007 Age 55-59	5.11%	5.66%	5.91%
% 2007 Age 60-64	3.96%	4.37%	4.43%
% 2007 Age 65-69	3.62%	3.80%	3.79%
% 2007 Age 70-74	2.39%	2.85%	2.91%
% 2007 Age 75-79	1.76%	2.30%	2.34%
% 2007 Age 80-84	1.38%	1.81%	1.89%

% 2007 Age 85+	1.83%	1.94%	2.09%
2007 White Population	13,776	171,560	531,194
2007 Black Population	46,751	261,598	423,445
2007 Asian/Hawaiian/Pacific Islander	15,760	117,182	324,191
2007 American Indian/Alaska Native	584	3,598	6,377
2007 Other Population (Incl 2+ Races)	19,051	87,614	210,397
2007 Hispanic Population	26,980	130,178	343,473
2007 Non-Hispanic Population	68,942	511,374	1,152,131
% 2007 White Population	14.36%	26.74%	35.52%
% 2007 Black Population	48.74%	40.78%	28.31%
% 2007 Asian/Hawaiian/Pacific Islander	16.43%	18.27%	21.68%
% 2007 American Indian/Alaska Native	0.61%	0.56%	0.43%
% 2007 Other Population (Incl 2+ Races)	19.86%	13.66%	14.07%
% 2007 Hispanic Population	28.13%	20.29%	22.97%
% 2007 Non-Hispanic Population	71.87%	79.71%	77.03%
2000 Non-Hispanic White	5,754	125,749	413,663
2000 Non-Hispanic Black	43,759	242,340	390,590
2000 Non-Hispanic Amer Indian/Alaska Native	661	2,828	4,398
2000 Non-Hispanic Asian	12,122	88,662	259,133
2000 Non-Hispanic Hawaiian/Pacific Islander	28	265	495
2000 Non-Hispanic Some Other Race	2,694	16,245	22,876
2000 Non-Hispanic Two or More Races	6,176	43,910	70,685
% 2000 Non-Hispanic White	8.08%	24.18%	35.60%
% 2000 Non-Hispanic Black	61.46%	46.60%	33.62%
% 2000 Non-Hispanic Amer Indian/Alaska Native	0.93%	0.54%	0.38%
% 2000 Non-Hispanic Asian	17.03%	17.05%	22.30%
% 2000 Non-Hispanic Hawaiian/Pacific Islander	0.04%	0.05%	0.04%
% 2000 Non-Hispanic Some Other Race	3.78%	3.12%	1.97%
% 2000 Non-Hispanic Two or More Races	8.67%	8.44%	6.08%

Population Change	1-mi.	3-mi.	5-mi.
Total Employees	n/a	n/a	n/a
Total Establishments	n/a	n/a	n/a
2007 Total Population	95,922	641,552	1,495,604
2007 Total Households	29,903	216,377	516,283
Population Change 1990-2007	9,776	90,308	200,948
Household Change 1990-2007	3,076	26,678	59,832
% Population Change 1990-2007	11.35%	16.38%	15.52%
% Household Change 1990-2007	11.47%	14.06%	13.11%
Population Change 2000-2007	739	10,766	23,710
Household Change 2000-2007	704	6,996	16,823
% Population Change 2000-2007	0.78%	1.71%	1.61%
% Households Change 2000-2007	2.41%	3.34%	3.37%

Housing	1-mi.	3-mi.	5-mi.
2000 Total Housing Units	31,612	220,451	521,695
2000 Occupied Housing Units	29,199	209,244	499,154
2000 Owner Occupied Housing Units	10,016	104,305	242,871
2000 Renter Occupied Housing Units	19,183	104,938	256,283

2000 Vacant Housing Units	2,413	11,207	22,541
% 2000 Occupied Housing Units	92.37%	94.92%	95.68%
% 2000 Owner Occupied Housing Units	31.68%	47.31%	46.55%
% 2000 Renter Occupied Housing Units	60.68%	47.60%	49.13%
% 2000 Vacant Housing Units	7.63%	5.08%	4.32%

Income	1-mi.	3-mi.	5-mi.
2007 Median Household Income	\$41,806	\$49,859	\$50,103
2007 Per Capita Income	\$19,422	\$24,119	\$24,834
2007 Average Household Income	\$62,301	\$71,512	\$71,941
2007 Household Income < \$10,000	3,615	16,265	39,680
2007 Household Income \$10,000-\$14,999	1,769	10,966	27,347
2007 Household Income \$15,000-\$19,999	1,494	9,923	24,573
2007 Household Income \$20,000-\$24,999	1,910	11,343	27,840
2007 Household Income \$25,000-\$29,999	1,884	11,292	25,670
2007 Household Income \$30,000-\$34,999	2,024	12,455	28,988
2007 Household Income \$35,000-\$39,999	1,606	11,496	26,524
2007 Household Income \$40,000-\$44,999	1,799	12,510	28,633
2007 Household Income \$45,000-\$49,999	1,531	12,283	28,359
2007 Household Income \$50,000-\$59,999	2,917	21,818	50,681
2007 Household Income \$60,000-\$74,999	3,859	30,330	68,356
2007 Household Income \$75,000-\$99,999	3,142	29,696	72,553
2007 Household Income \$100,000-\$124,999	943	11,907	30,597
2007 Household Income \$125,000-\$149,999	604	7,236	19,005
2007 Household Income \$150,000-\$199,999	496	3,824	10,320
2007 Household Income \$200,000-\$249,999	108	833	2,070
2007 Household Income \$250,000-\$499,999	201	2,153	4,970
2007 Household Income \$500,000+	2	47	118
2007 Household Income \$200,000+	310	3,033	7,158
% 2007 Household Income < \$10,000	12.09%	7.52%	7.69%
% 2007 Household Income \$10,000-\$14,999	5.92%	5.07%	5.30%
% 2007 Household Income \$15,000-\$19,999	5.00%	4.59%	4.76%
% 2007 Household Income \$20,000-\$24,999	6.39%	5.24%	5.39%
% 2007 Household Income \$25,000-\$29,999	6.30%	5.22%	4.97%
% 2007 Household Income \$30,000-\$34,999	6.77%	5.76%	5.61%
% 2007 Household Income \$35,000-\$39,999	5.37%	5.31%	5.14%
% 2007 Household Income \$40,000-\$44,999	6.02%	5.78%	5.55%
% 2007 Household Income \$45,000-\$49,999	5.12%	5.68%	5.49%
% 2007 Household Income \$50,000-\$59,999	9.75%	10.08%	9.82%
% 2007 Household Income \$60,000-\$74,999	12.90%	14.02%	13.24%
% 2007 Household Income \$75,000-\$99,999	10.51%	13.72%	14.05%
% 2007 Household Income \$100,000-\$124,999	3.15%	5.50%	5.93%
% 2007 Household Income \$125,000-\$149,999	2.02%	3.34%	3.68%
% 2007 Household Income \$150,000-\$199,999	1.66%	1.77%	2.00%
% 2007 Household Income \$200,000-\$249,999	0.36%	0.38%	0.40%
% 2007 Household Income \$250,000-\$499,999	0.67%	1.00%	0.96%
% 2007 Household Income \$500,000+	0.01%	0.02%	0.02%
% 2007 Household Income \$200,000+	1.04%	1.40%	1.39%

Retail Sales Volume	1-mi.	3-mi.	5-mi.
2007 Children/Infants Clothing Stores	\$7,264,526	\$51,275,262	\$120,965,177
2007 Jewelry Stores	\$5,485,090	\$38,688,990	\$91,076,629
2007 Mens Clothing Stores	\$11,294,339	\$76,281,436	\$179,881,177
2007 Shoe Stores	\$10,304,855	\$70,349,501	\$166,093,889
2007 Womens Clothing Stores	\$20,682,864	\$135,582,373	\$319,445,305
2007 Automobile Dealers	\$136,563,885	\$956,424,116	\$2,243,432,570
2007 Automotive Parts/Acc/Repair Stores	\$16,777,240	\$115,484,659	\$271,644,488
2007 Other Motor Vehicle Dealers	\$5,077,280	\$34,571,081	\$81,552,597
2007 Tire Dealers	\$4,464,831	\$31,192,026	\$73,313,191
2007 Hardware Stores	\$2,019,097	\$15,294,929	\$36,723,494
2007 Home Centers	\$14,718,439	\$97,230,218	\$228,832,197
2007 Nursery/Garden Centers	\$4,643,225	\$32,943,942	\$77,372,464
2007 Outdoor Power Equipment Stores	\$1,752,319	\$12,366,740	\$28,767,190
2007 Paint/Wallpaper Stores	\$576,035	\$3,808,318	\$8,916,853
2007 Appliance/TV/Other Electronics Stores	\$12,669,829	\$87,058,759	\$205,352,653
2007 Camera/Photographic Supplies Stores	\$2,138,982	\$14,598,640	\$34,376,196
2007 Computer/Software Stores	\$6,651,750	\$44,501,438	\$104,651,605
2007 Beer/Wine/Liquor Stores	\$7,919,143	\$55,316,681	\$130,560,527
2007 Convenience/Specialty Food Stores	\$16,811,060	\$104,781,793	\$249,467,334
2007 Restaurant Expenditures	\$55,147,096	\$454,658,151	\$1,066,949,221
2007 Supermarkets/Other Grocery excl Conv	\$93,421,056	\$636,866,047	\$1,499,193,139
2007 Furniture Stores	\$13,246,727	\$91,005,722	\$214,156,688
2007 Home Furnishings Stores	\$8,244,773	\$56,895,351	\$134,460,052
2007 Gen Merch/Appliance/Furniture Stores	\$118,304,080	\$805,231,200	\$1,896,425,490
2007 Gasoline Stations w/ Convenience Stores	\$77,737,743	\$501,002,955	\$1,185,333,956
2007 Other Gasoline Stations	\$60,926,683	\$396,221,164	\$935,866,625
2007 Department Stores excl Leased Depts	\$130,973,908	\$892,289,956	\$2,101,778,125
2007 General Merchandise Stores	\$105,057,355	\$714,225,479	\$1,682,268,785
2007 Other Health/Personal Care Stores	\$8,916,425	\$61,321,007	\$143,891,614
2007 Pharmacies/Drug Stores	\$45,258,709	\$307,593,155	\$723,628,897
2007 Pet/Pet Supplies Stores	\$6,601,345	\$43,966,355	\$103,542,300
2007 Book/Periodical/Music Stores	\$2,600,916	\$13,870,170	\$32,921,078
2007 Hobby/Toy/Game Stores	\$3,127,439	\$20,184,956	\$46,589,159
2007 Musical Instrument/Supplies Stores	\$1,205,125	\$8,382,538	\$19,697,317
2007 Sewing/Needlework/Piece Goods Stores	\$446,176	\$2,663,998	\$6,312,155
2007 Sporting Goods Stores	\$6,136,807	\$44,698,498	\$107,073,767
2007 Video Tape Stores - Retail	\$1,063,724	\$7,324,667	\$17,244,811