



Street and Kallenberg of ERG arrange \$3.285 million sale

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ERG Property Advisors arranged the sale of 285-18 Rockaway Blvd. The property is fully-occupied with long term triple net (NNN) leases in place. The tenants include Subway, Karako Suits, Dollar Store, and Sneaker Store. The property stands on a 14,000 s/f lot that includes 15 parking spaces in the front with additional parking at the back of the lot.

Rockaway Boulevard is a prodigious retail corridor with nearby major tenants such as Lowes, Modell's, Kmart, TJ Maxx, Michaels and The Children's Place. The shopping center benefits from its street exposure, close proximity to JFK airport, and strong traffic count of 60,000 cars per day.

The property sold for \$3,285,000 at a cap rate of 6.5%.

Evan Street and Bryan Kallenberg of ERG represented the buyer.

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