



Schiavello and Gray of Horvath & Tremblay sell dark Walgreens at 17506 Hillside Ave. for \$7.5 million

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Queens, NY Steven Schiavello and Patrick Gray of Horvath & Tremblay have completed the sale of a dark Walgreens located at 17506 Hillside Ave. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete this \$7.5 million transaction.

Walgreens has been at the property since 2010 and has more than seven years remaining on their lease. The location is dark and Walgreens continues to pay rent. The ground lease calls for a 10% rent increase in 2025. The property consists of an 8,000 s/f single tenant building on a 0.52-acre corner parcel at the signalized intersection of Hillside Ave. (NY Rte. 25) and 175th St.

Walgreens benefits from visibility and access in Jamaica, a densely populated neighborhood. The property is 1,000 ft. from the 179th St. Subway Station with service on the E and F Trains (Blue Line and Orange Line), and 1-mile from Jamaica Center Station (E, J & Z Trains), and 1.25-miles from Hollis Station with service along the LIRR. The property is located 1-mile from St. John's University's primary campus which is home to 21,000 students and an additional 1,400 faculty and staff members. The property is also 1-mile from York College, part of the City University of New York (CUNY) system and is home to more than 8,000 students.

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