

QUEENS 2018 MID-YEAR SALES REPORT

by Ariel Property Advisors | Released July 2018



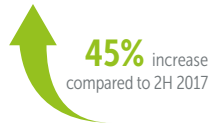
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2018 MID-YEAR OVERVIEW

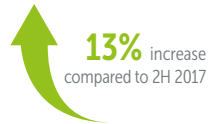
\$2.35B

Dollar Volume



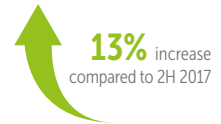
320

Transaction Volume



404

Property Volume



Dear Friends,

The Queens submarket picked up steam this half, recording transaction and dollar volume last seen prior to pre-election levels. A solid economy has kept acquisition activity strong but rising interest rates has swayed buyers to look outside of core markets to find higher returns. Queens is historically the strongest alternative for multifamily buyers as the price per SF for multifamily assets this half was 6% lower than 1H 2018 in Brooklyn. Additionally, an emerging office sector has shown that parts of Queens will no longer just be a place to live but work as well.

In the first half of 2018, Queens experienced 320 transactions comprised of 404 properties totaling approximately \$2.35 billion in gross consideration. This translates to a 13% increase in transaction volume, 13% increase in property volume and a resounding 45% increase in dollar volume compared to the second half of 2017. Of the 320 transactions, nearly a quarter of the dollar volume came from only 2 transactions – the largest being the partial interest sale of the 1 million SF “Factory” building in LIC. This demonstrates that Queens activity is not entirely made up of small private investors but rather, larger institutions. However, the smaller investor is by no means alienated because over half of all the properties traded thus far were under \$5 million each.

Northwestern Queens, consisting primarily of Astoria, Long Island City and Sunnyside, continued to be the most active neighborhoods, producing levels of activity last seen in 2016. In the first half of 2018, the region accounted for 61% of the total transactions with 229 properties selling for over \$1.7 billion or 73% of the borough’s total gross consideration. Expect this activity to maintain and increase as employees, whose companies relocate to Hudson Yards and Midtown East, seek new housing along the 7 train.

The multifamily market performed significantly stronger than 2H 2017 with an increase in dollar, transaction and property volume: +21%, +12%, and +7% respectively. Interestingly, the multifamily asset class has consistently accounted for 45% of all transactions since 2015. Compared to year end 2017, the average Queens multifamily cap rate increased by 13 basis points to 4.38%, following the trend of rising interest rates. As the bid-ask disparity narrowed between buyers and sellers, motivated sellers adjusted their expectations and contributed to the borough’s strong rebound in activity compared to the sluggish quarters following the 2016 election.

The Queens office market saw an astronomical jump in dollar volume of over 15,000%. This was due to Atlas Capital Group buying out their equity partner, Square Mile Capital, for \$400 million in the recapitalization of 47-07 30th Place, commonly known as “The Factory”. Removing this outlier, the office market still performed strong by realizing around half of all of 2017’s dollar volume. Neighborhoods that want to deliver a work, live, play experience – such as Long Island City – are offering compelling tax incentives for businesses that relocate from Manhattan. Anticipate investors to take note of this as we expect sales volume to increase as demand for limited office space availability outpaces supply.

As land prices have escaped some in Northwestern Queens and large parcels are harder to come by, developers have become savvy to the more attractive land basis found further east in the borough. Jamaica and Maspeth dethroned Flushing and Long Island City as the #1 and #2 most active development neighborhoods in Queens this half. In 2007, New

York City rezoned Jamaica and the surrounding neighborhoods to spark development of residential and commercial projects. Jamaica experienced \$82.5 million of volume encompassing more than 1,000,000 buildable SF in only 7 transactions. In kind, Maspeth only registered 3 transactions that yielded a dollar value of \$75 million and 786,000 buildable SF. Larger parcels are in high demand from institutional developers who look to achieve economies of scale as construction and borrowing costs increase.

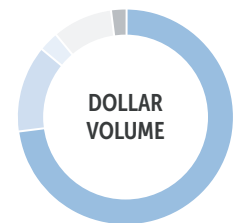
BRP Companies made a significant splash with their acquisition of 163-05/163-25 Archer Ave in Jamaica. The contiguous sites, on the corner of Guy R Brewer Blvd and Archer Avenue, sold for \$55 million or \$81 per BSF. This transaction added nearly 675,000 buildable square feet to the affordable housing developer’s exposure in Jamaica as the site is only blocks away from several other projects such as the Crossing at Jamaica Station - a 669-unit, 2-tower, mixed income complex.

The outlook for the rest of the year is strong. The country’s greater economic outlook is robust, job growth remains consistent, and as the Federal Reserve continues to adjust monetary policy to curve inflation, investors will have an easier time forecasting new acquisitions.

We are looking forward to our continued efforts in providing the Queens real estate community with the most informative and insightful market knowledge available. For further information, please feel free to call or email us at any time.

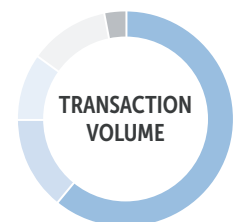
DOLLAR VOLUME COMPARISON BY SUB-MARKET

73%	Northwestern Queens	\$1,711,334,740
13%	Northeastern Queens	\$307,023,271
3%	Southwestern Queens	\$82,812,828
9%	Southeastern Queens	\$197,088,000
2%	Rockaway Peninsula	\$49,614,545
	GRAND TOTAL	\$2,347,873,384



TRANSACTION VOLUME COMPARISON BY SUB-MARKET

61%	Northwestern Queens	193
14%	Northeastern Queens	46
10%	Southwestern Queens	33
12%	Southeastern Queens	38
3%	Rockaway Peninsula	10
	GRAND TOTAL	320



REAL ESTATE TIMELINE / PRICING METRICS

\$367

\$ / SF - MF

\$300,015

\$ / Unit - MF

4.38%

Cap Rate - MF

16.36

GRM - MF

\$198

\$ / BSF - Development*

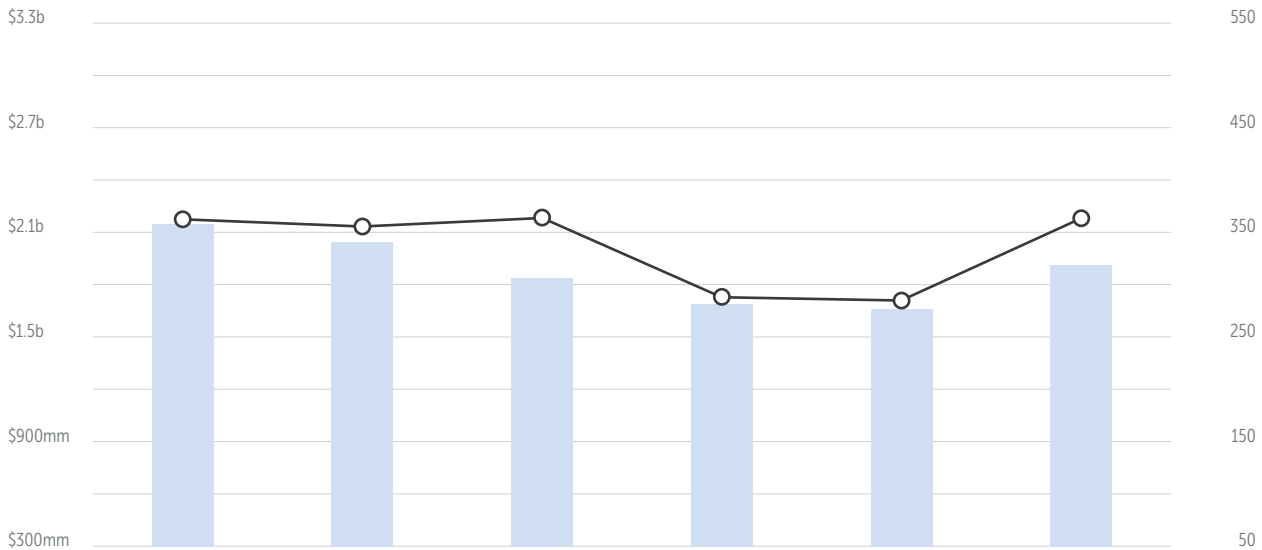
\$723

\$ / SF - Commercial

2018 Property Value Metrics

NORTHERN MANHATTAN 2015 - 2018 REAL ESTATE TIMELINE

Transaction Volume ● | Dollar Volume ○



	2H 2015	1H 2016	2H 2016	1H 2017	2H 2017	1H 2018
Trans Vol:	354	348	303	288	284	320
Dollar Vol:	\$2.37B	\$2.24B	\$2.47B	\$1.72B	\$1.62B	\$2.35B

PROPERTY VALUE METRIC COMPARISON (2013-2018)

INDICATOR	2013	2014	2015	2016	2017	2018
\$/SF - MF	\$218	\$227	\$284	\$346	\$371	\$367
\$/Unit - MF	\$187,809	\$172,175	\$235,030	\$283,588	\$282,834	\$300,015
Cap Rate - MF	5.26%	5.23%	4.71%	4.27%	4.25%	4.38%
GRM - MF	11.10	10.81	14.27	15.44	15.31	16.36
\$/BSF - Development*	\$149	\$165	\$154	\$185	\$212	\$198
\$/SF - Commercial	\$462	\$506	\$651	\$536	\$537	\$723

*reflects transactions of vacant land or equivalent development sites

OBSERVATIONS BY PRODUCT TYPE

Multifamily | The multifamily asset class remained Queens's most active property type. Nearly 50% of all transactions in the 1st half of 2018 were multifamily while the asset class commanded over 25% of the dollar volume. Consistent with recent history, 70% of the borough's multifamily trades occurred in Northwestern Queens. The multifamily cap rate in 1H 2018 was 4.38%, up from 2H 2017's average of 4.25%. Buyers are focusing more on cap rates as rising borrowing costs are making aggressively priced transactions difficult to finance with the desired cash-on-cash returns.

Treetop Development recorded two of the borough's largest sales. Only 3 months apart, the duo of Azi Mandel and Adam Mermelstein, sold nearly 600 units in two transactions of \$127.5MM & \$56.5MM. The buyers were Doug Eisenberg's, A&E Real Estate Holdings, and Ken Subraj's family-owned Zara Realty Holdings. This shows continued confidence in the borough's potential as both groups are generally long term holders of real estate.

Development Sites | Development sales across the borough rebounded from the sluggish pace of 2017. Sales volume increased while pricing softened which could have contributed to the increased activity from 2H 2017. As projected at the end of 2017, increased banking regulations, higher costs of capital, and woes over Affordable NY put downward pricing pressure on many development sites.

Some transactions of note include the sale of Shibber Khan's, residentially zoned 30-77 Vernon Blvd. in Astoria, to Cape Advisors for over \$83 million or \$222 per BSF. In February, a California-based industrial developer purchased 54-15, 55-15 and 56-19 Grand Avenue in Maspeth for \$72 million or \$94 BSF. This was the firm's first

transaction in New York City and even though most of the parcels were purchased with tenants in place, one can assume they plan to take advantage of NYC's growing lack of last-mile logistics centers.

Commercial & Office | Long Island City once synonymous with sprawling industrial and warehouse space is now the poster child for trendy office development. The neighborhood itself will deliver over 1 million SF of office space with another 1.7 million SF in planning. The vast majority of the neighborhood's development can be found around Skillman Avenue with developers such as Tishman Speyer and the Vanbarton Group planting their flags.

Normandy Real Estate has two office projects approximately 4 blocks away from each other at 47-11 Austell Place (Austell Place) & 25-11 49th Avenue (Gantry Point). Normandy closed on Gantry Point with Keystone Equities in February 2018 for \$39.7 million. The project is set to deliver approximately 238,000 SF into the sub-market across 11-stories by 2019.

Commercial sale activity has stayed relatively consistent every half from 2017 to mid-2018 with the borough registering nearly 70 sales each period. More significantly, the borough saw a 37% increase in dollar volume from 2H 2017 as investors started seeking larger deals in an attempt to accumulate scale.

Joseph Teichman's, The Lightstone Group, set the largest commercial transaction with the acquisition of the Hilton Garden Inn Long Island City for \$60 million or just under \$330,000 per key. This exemplifies their continued confidence in the borough as the developer just completed the 428-unit, ARC, also in Long Island City.

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	PROPERTY TYPE	1H 2018	% CHANGE 1H '18 - 2H '17	2H 2017	% CHANGE 1H '18 - 1H '17	1H 2017
DOLLAR VOLUME	Commercial	\$323,611,384	37%	\$236,300,528	33%	\$243,491,292
	Ind / Gar / Dev*	\$876,495,680	10%	\$793,710,568	41%	\$619,859,065
	Multifamily	\$615,109,231	21%	\$508,935,938	-9%	\$679,431,200
	Office	\$472,609,090	15654%	\$3,000,000	211%	\$151,924,900
	Special Purpose	\$60,047,999	-24%	\$79,080,000	132%	\$25,850,000
	Grand Total	\$2,347,873,384	45%	\$1,621,027,034	36%	\$1,720,556,457
TRANSACTION VOLUME	Commercial	53	-5%	56	-12%	60
	Ind / Gar / Dev*	109	25%	87	40%	78
	Multifamily	143	12%	128	4%	137
	Office	4	300%	1	33%	3
	Special Purpose	11	-8%	12	38%	8
	Grand Total	320	13%	284	12%	286
PROPERTY VOLUME	Commercial	68	-8%	74	3%	66
	Ind / Gar / Dev*	161	35%	119	39%	116
	Multifamily	157	7%	147	-21%	199
	Office	4	300%	1	-20%	5
	Special Purpose	14	-7%	15	40%	10
	Grand Total	404	13%	356	2%	396

*Ind / Gar / Dev: Industrial / Garage / Development

FEATURED TRANSACTIONS

Elmhurst
Treetop Development
Central QN MF Portfolio



Property Type: **Multifamily**
Sale Amount: **\$127,500,000**
\$/SF: **\$340**
Sale Date: **6/21/2018**

Astoria
30-77 Vernon Boulevard



Property Type: **Development**
Sale Amount: **\$83,300,000**
\$/SF: **\$221**
Sale Date: **4/25/2018**

Maspeth
54-15/56-19 Grand Avenue



Property Type: **Development**
Sale Amount: **\$72,000,000**
\$/SF: **\$93**
Sale Date: **1/30/2018**

Long Island City
29-21 41st Avenue



Property Type: **Hotel & Motel**
Sale Amount: **\$60,000,000**
\$/SF: **\$704**
Sale Date: **3/27/2018**

Elmhurst
94-25 56th Avenue

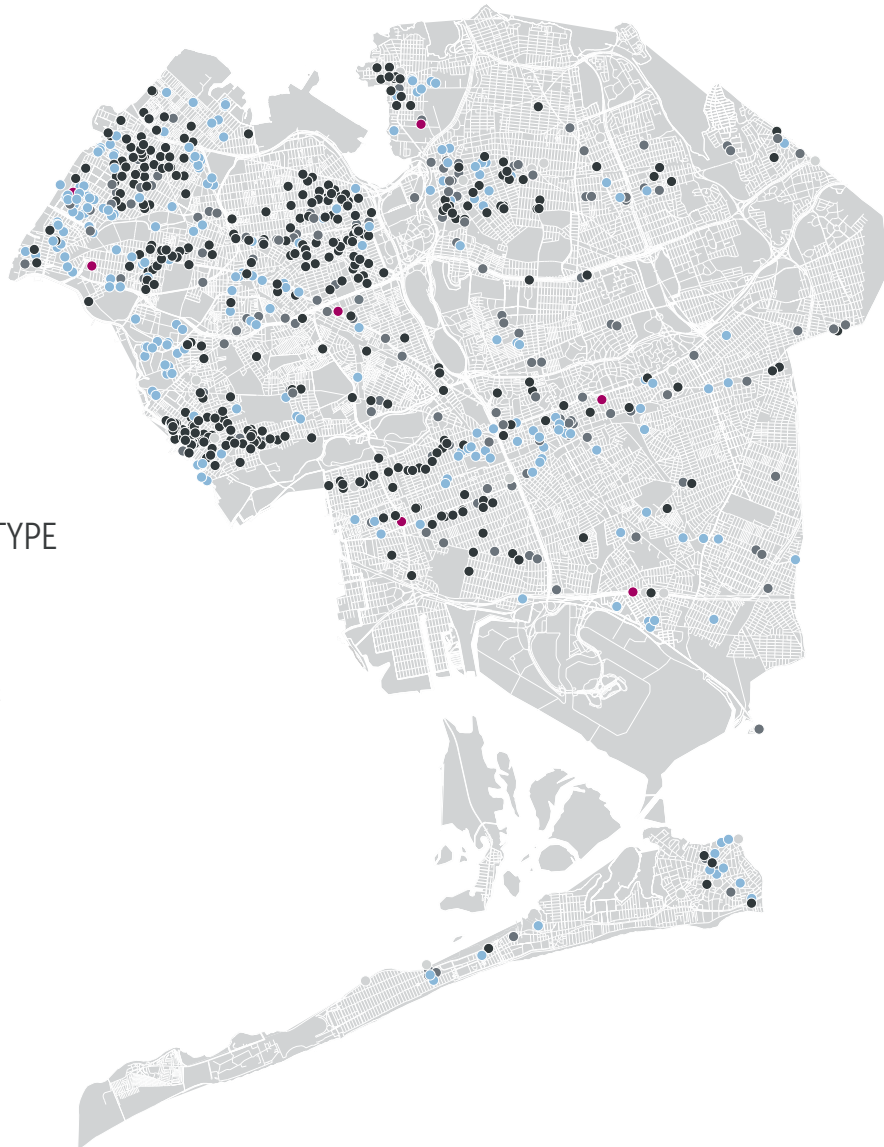


Property Type: **Multifamily**
Sale Amount: **\$56,500,000**
\$/SF: **\$300**
Sale Date: **3/29/2018**

TRANSACTION MAP & OVERVIEW BY PROPERTY TYPE

LEGEND

- Multifamily
- Industrial, Garage and Development
- Office
- Commercial
- User
- Special Purpose



DEVELOPMENT PROJECTS IN PROGRESS

BOROUGH-WIDE PROJECT UPDATES

\$583,560,374

Total Dollar Value Traded

55

Total Transactions

77

Total Properties Traded

3,980,099

Total BSF



SUNNYSIDE YARD

6

Status: **Beginning of 18 month master planning period**

Expected Completion: **Unannounced - decisions won't be released until after 2021**

Purpose: **Mix of housing, affordable housing, schools, parks and open spaces over the rail yards.**



Anable Basin Redevelopment

Developer: **Plaxall**
Status: **Planned**
Completion: **N/A**
Type: **Industrial**
Gross SF: **5,783**



52-03 Center Boulevard

Developer: **TF Cornerstone**
Status: **Planned**
Completion: **N/A**
Type: **Mixed Use**
Gross SF: **775,000**



The Crossing at Jamaica Station

Developer: **BRP Companies**
Status: **Construction**
Completion: **2019**
Type: **Multifamily**
Gross SF: **730,000**



Forest Hills Tower

Developer: **Muss Development**
Status: **Preconstruction**
Completion: **N/A**
Type: **Office & Retail**
Gross SF: **518,929**



**Toyoko
Inn LIC**

Developer: **Toyoko Inn**
Status: **Planned**
Completion: **N/A**
Type: **Hotel**
Gross SF: **261,000**



**2511 49th
Avenue**

Developer: **Normandy Real Estate
Partners**
Status: **Construction**
Completion: **2019**
Type: **Multifamily**
Gross SF: **237,000**

QUEENS 2018 DEVELOPMENT* ACTIVITY BY NEIGHBORHOOD

LOCATION	TOTAL DOLLAR VALUE TRADED	TOTAL TRANSACTIONS	TOTAL PROPERTIES TRADED	TOTAL BSF
Astoria	\$99,948,987	6	8	450,183
Bayside	\$7,500,000	1	2	11,629
Ditmars Steinway	\$6,190,000	2	2	33,250
Elmhurst	\$14,250,000	1	1	73,277
Far Rockaway	\$2,075,000	1	1	30,528
Flushing	\$62,400,000	4	4	180,653
Hollis	\$1,700,000	1	1	16,800
Jackson Heights	\$4,805,000	2	2	23,079
Jamaica	\$82,495,000	7	10	1,046,587
Kew Gardens Hills	\$2,900,000	2	3	13,019
Long Island City	\$142,216,387	12	16	755,108
Maspeth	\$74,675,000	3	5	786,486
Ozone Park	\$1,300,000	1	1	7,726
Rego Park	\$12,000,000	1	1	34,400
Richmond Hill	\$5,685,000	2	3	54,920
Ridgewood	\$3,995,000	2	2	19,231
Rockaway Park	\$2,240,000	1	3	64,000
South Ozone Park	\$24,850,000	1	4	237,756
Springfield Gardens	\$1,235,000	1	3	8,771
Sunnyside	\$31,100,000	4	5	132,695
GRAND TOTAL	\$583,560,374	55	77	3,980,099

*Includes vacant land & conversion properties only



July- September '17

September - October '17

NEWS TIMELINE

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July 16 | Much like with East New York before it, City Planning has voted to approve a Far Rockaway rezoning and revitalization initiative advanced by the New York City Department of Economic Development, Curbed reported. The proposal is a part of Mayor de Blasio's initiative to build and preserve 210,000 units of affordable housing by 2020, and is also a response to economic blight in the area. City Planning's approval which, City Limits notes, was unanimous represents another rung climbed in the ladder to rezoning. The City Council still needs to be approve the measure before it can be put to action.

August 6 | Rental developers say just one of the Affordable New York Housing Program's several development plans makes sense - and then only in certain neighborhoods, likely in Queens and Brooklyn, where land prices are still low, The New York Post reported. During a panel discussion on Thursday at the 101 Club, developer Matthew Baron, president of Simon Baron Development, said the ANY plans only work for the 70/30 program and only in areas where the low-income apartments are geared to those making 130 percent of the area median income - and those rents are already the local market prices.

August 27 | A plan to rezone a 23-block area in the Downtown Far Rockaway section of Queens for the creation of more housing and commercial development took another major step forward, inching closer to the neighborhood's first zoning changing in more than a half century, the Commercial Observer reported. The City Council's subcommittee of zoning and franchises approved the Downtown Far Rockaway Redevelopment Project, unanimously in a 5-0 vote, clearing the way for a full land-use committee vote. The full City Council is expected to take its vote on Sept. 7.

September 10 | The City Council signed off on a zoning plan to revamp Far Rockaway with more housing and a commercial overhaul, The New York Daily News reported. Mayor de Blasio pledged to

rezone 15 neighborhoods under his affordable housing plan - but with months left in his first term, the Rockaway plan is only the second one to pass. Some 3,000 new apartments are expected to be built under the deal - 1,700 of them at the site of a partially-abandoned mall, which will be redeveloped for housing and new stores.

September 17 | The mayor's first neighborhood rezoning, East New York, was wildly controversial and sparked intense fears of gentrification when it was passed in April 2016, the Commercial Observer reported. Far Rockaway, on the other hand, sailed through the public review process without much fuss, clearing the City Council's zoning subcommittee and the full council with unanimous votes. The zoning change promises to inject \$288 million worth of investment, including \$128 million in city funding, into a long-blighted stretch of Far Rockaway.

September 24 | The new Cornell Tech campus on Roosevelt Island will spur a wave of commercial development in Long Island City - with the neighborhood's former industrial sites attracting startups wooed by cheaper, hipper and less conventional office space, experts say, DNAinfo reported. Last week, officials celebrated the opening of the first phase of the \$2 billion tech campus, which is expected to generate thousands of jobs over the next three decades and raise the city's profile as a hub for technology companies.

October 1 | Queens real estate investors relished positive returns in the first half of 2017, with property prices appreciating despite a slowdown in sales activity, Ariel Property Advisors reported. As multifamily investment properties get gobbled up in Queens, investors have been looking for neighborhoods with the most upside. Flushing is one of those areas, both for investment and residence purposes. With its close proximity to the 7 subway line, residents enjoy a swift commute to Midtown Manhattan as well as easy access to Eastern Queens and Hudson Yards in Chelsea.



November '17- April '18

May - Jun '18

November 5 | Rockaway - the roughly seven-square-mile peninsula nestled between Jamaica Bay and the Atlantic Ocean - has had a turbulent past. In the early 20th century, it was a seaside getaway, until new roads and train service made Long Island's beaches easier to get to, The Real Deal reported. By the middle of the century, many of the area's quaint bungalows had been razed to make way for public housing under Robert Moses' urban renewal program, while the area's isolation from the rest of New York City has mainly left it an afterthought.

February 21st | Bargain-hunting investors have driven pricing in Queens to new heights and the search for ROI is leading to wallflower neighborhoods that include Sunnyside, Woodside, Jackson Heights and Corona, Real Estate Weekly reported. The borough also saw its first \$100 million deal when Treetop Development paid \$135 million for a 924-unit rental complex at 711 Seagirt Avenue in Far Rockaway.

Apr 9th | Madison Realty Capital hopes to build a sizable two-tower residential project at 69-02 Queens Boulevard in Woodside, Queens, the Commercial Observer reported, citing documents filed with the Department of City Planning. If approved, the project would be one of the largest new residential developments to come to the central Queens neighborhood in decades.

Apr 23rd | The Long Island City rezoning study has been moving slowly, with no public meetings held since last summer. In the meantime, much attention has turned to nearby waterfront parcels, where several projects have been proposed by private developers and by the city. This comes as much of the Long Island City waterfront to the south has already been redeveloped with river-facing towers.

Over the past couple months, a recently formed group called the Long Island City Coalition, backed by other community groups and elected officials, have held rallies to protest the Economic

Development Corporation's selection of TF Cornerstone to develop two waterfront parcels, decrying TF Cornerstone's plan as one that would "add thousands of new housing units to an already developed neighborhood" and one that lacks "any meaningful public review and input."

May 10th | Queens and Brooklyn saw record-setting concessions in April yet again, with the former cracking the 50 percent mark for the first time. There was a huge year-over-year increase in concessions in new rental transactions in Brooklyn, where the share jumped to 51 percent in April from 14.7 percent, according to the latest report from Douglas Elliman. Meanwhile, 65.1 percent of new deals in Northwest Queens included concessions, up from 45.4 percent last April.

May 17th | Developers' quest for Queens real estate has been insatiable, particularly for sites situated in Long Island City and Astoria, where favorable pricing, wealth of transportation options, and strong demand for condominiums suggest substantial upside and potential for appreciation in the near- and long-term, Ariel Property Advisors reported.

May 25th | Long Island City had the most apartments built in 2017 out of all neighborhoods across the five boroughs-with plenty more along the line-according to the city, the Long Island City Post reported. The Department of City Planning, in its recent "Housing Production Snapshot," says the area saw 2,800 completed units last year, putting it at the forefront of housing production on a neighborhood scale. About 25,800 units total were completed citywide last year.

Jun 19th | LIC could be a prime target for rezoning: panel. The panel discussed the new types of commercial and residential developments that are transforming the neighborhood, and Department of City Planning director Marisa Lago indicated that this could eventually necessitate a rezoning.

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FEATURED MARKET ACTIVITY

BY ARIEL PROPERTY ADVISORS



**11-15 BROADWAY &
30-50 21ST STREET**
Queens, NY

Location: **Astoria**
Property Type: **Multifamily**

FOR SALE: \$72,000,000



**THE GLENDALE MULTIFAMILY
PORTFOLIO**
Queens, NY 11385

Location: **Glendale**
Property Type: **Multifamily**

IN CONTRACT



**150-28,30 LIBERTY AVENUE &
299 TUCKERTON STREET**
Queens, NY 11433

Location: **South Jamaica**
Property Type: **Industrial**

IN CONTRACT



23-07 39TH AVENUE
Queens, NY 11101

Location: **Long Island City**
Property Type: **Development**

SOLD: \$4,025,000



45-34 PEARSON STREET
Queens, NY 11101

Location: **Hunters Point**
Property Type: **Development**

FOR SALE: \$3,800,000



55-25 MYRTLE AVENUE
Queens, NY 11385

Location: **Ridgewood**
Property Type: **Multifamily; Retail**

IN CONTRACT



39-20 59TH STREET
Queens, NY 11377

Location: **Woodside**
Property Type: **Townhouse**

FOR SALE: \$2,000,000



61-18 MYRTLE AVENUE
Queens, NY 11385

Location: **Glendale**
Property Type: **Multifamily; Retail**

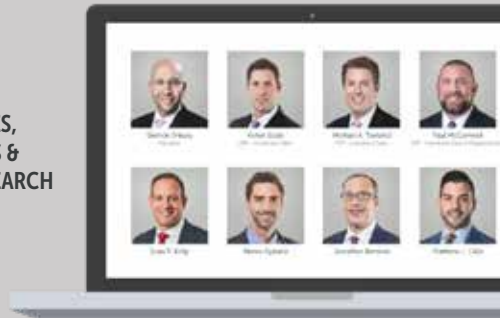
FOR SALE: \$1,600,000

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ABOUT US

Ariel Property Advisors is an investment real estate services and advisory company located in New York City.

Our company is unique to the industry in that it is structured like an investment bank, with separate divisions for investment sales, capital services and research. This strategic approach to commercial brokerage services allows our professionals to deploy greater resources and provide consistent, seamless execution to every transaction.

We cover all major commercial asset types throughout the New York metropolitan area, but maintain a very sharp focus on multifamily, mixed-use, development, commercial and industrial properties.

From consultation through closing, our professionals are dedicated to achieving optimal results for our clients. Combining the insights of veteran brokers with the latest real estate market intelligence, we find solutions that meet the specific needs of both the client and the asset.

Cultivating long-lasting relationships with the real estate community is essential to the success of both our firm and our clients, so we encourage all market participants to use our company as a resource.

Contact us today for Asset Evaluations, listing information, financing opportunities or our latest market reports.

COMPILED BY:

INVESTMENT SALES & CAPITAL SERVICES

Alexander Taic x44
ataic@arielpa.com

Jiani Zhou x72
jzhou@arielpa.com

Shimon Shkury x11
sshkury@arielpa.com

Victor Sozio x12
vsozio@arielpa.com

Michael A. Tortorici x13
mtortorici@arielpa.com

Paul McCormick x45
pmccormick@arielpa.com

Matthew Swerdlow x56
mswerdlow@arielpa.com

Matthew Lev x5271
mlev@arielpa.com

INVESTMENT RESEARCH

Dusan Panic
dpanic@arielpa.com

Drew Chartash
dchartash@arielpa.com

OUR METHODOLOGY

Data collection:

- Property transfers are collected through ACRIS and Property Shark each week, vetted by research team, and cross-checked with news articles.
- Information collected from third party sites such as Costar and Loopnet, along with news articles from sites such as The Real Deal.
- Information from appraisers and brokers on sales not yet publicized.

Criteria:

- Minimum sales price of \$850k
- Does not include city transactions, internal sales, notes & ground leases

Projections:

- Sales are averaged on a per-day basis throughout the year, and projected as such
- The assumed ACRIS transfer lag time is 30 days -if final data collection is January 15, we are projecting the sales that will eventually surface from January 16-31.

Location Definitions:

- Manhattan - South of East 96th Street and South of West 110th Street
- Northern Manhattan - North of East 96th Street, North of West 110th Street
- The Bronx - Bronx Borough
- Brooklyn - Brooklyn Borough
- Queens - Queens Borough

If you would like to use or quote this report on the web, we ask that you quote the source as **"Queens 2018 Mid-Year Sales Report by Ariel Property Advisors"** and link report from our website page arielpa.nyc/investor-relations/research-reports.



COMPLIMENTARY ASSET EVALUATION

Please call us at 212.544.9500 to request an Asset Evaluation

Whether you are considering selling your building or you just want to know the current market value of your property, we are available to provide you with a complimentary asset evaluation. Produced by the joint efforts of our investment sales and investment research teams, an Asset Evaluation will provide you with a thorough analysis of your investment property, and will detail our future marketing efforts on your behalf.