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May 27, 2014

New York

Abro Management picks up 56,000 sf Jamaica property

Mixed-use building goes for \$15M as area sees uptick in private investment



May 27, 2014, 3:45 PM

A six-story mixed-use property in Jamaica, Queens has sold for \$15 million.

Abro Management purchased the 56,050-square-foot building at 89-16 175th Street, which houses 55 residential units, 12,000 square feet of professional office space and an on-site parking garage that accommodates 28 full-sized vehicles. Westchester-based Enclave Equities was the seller.

Ben Weiss and Greg Corbin of Besen & Associates represented both the buyer and seller in the transaction.

The property, originally developed as a condominium, is now operating as a luxury residential building, according to a release from Besen. A 15-year 421-a tax abatement is in place, along with a 25-year ICIP tax abatement. The property is located next door to Jamaica Estates and St. John's University, and is near the Jamaica AirTrain station.

The sale comes two months after city officials announced a \$225 million project for the corner of Jamaica's Sutphin Boulevard and Archer Avenue — Downtown Jamaica's largest infusion of private investment in decades. — *Julie Strickland*

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