

BANKRUPTCY SALE

34-20 LINDEN PLACE, FLUSHING, QUEENS, NY

34-20
LINDEN PLACE
FLUSHING, QUEENS, NY



BLOCK-THROUGH PROPERTY WITH DEVELOPMENT POTENTIAL

Retail, Event Space, C.F. & Parking Garage

67,197 SF | 234 Feet of Combined Frontage



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REAL ESTATE GROUP



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LINDEN PLACE
FLUSHING, QUEENS, NY

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PROPERTY OVERVIEW



COLLEGE POINT

The Farrington
100 units, 15 stories
Completed in 2020

Four Points by Sheraton
300,000 SF, 100 Key Hotel
Completed in 2017

Linden Place Development
Approved for a 7-story, 87,708 SF
Building with Parking

The Prince
14-story tower 134 Condos
206 Keys, and retail
Completed in 2020

Flushing Square/RKO Theater
Approved 17-story mixed-use
development, 269 condos

Waterfront Development
Proposed 1,725 units, 879 keys,
680,000 SF commercial space
Estimated completion in 2025

Tangram
Hotel, Residences & Shopping Mall
1.2 Million SF, Completed in 2016

138-28 Northern Blvd
Planned redevelopment site for a
14-story, mixed-use condominium
The site sold for \$48M in Oct. 2022

Willets Point Development
17-acres, 2,500 new homes,
a 250-key hotel and a
soccer stadium. Opening 2027

LaGuardia Airport

Citi Field

WILLETS POINT

Sky View
Residences & Shopping Mall
3.3 Million SF
Completed in 2011

Main Street Flushing
7 7

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FLUSHING

Long Island Rail Road
Flushing Main Street
Port Washington Branch

Arthur Ashe Stadium

USTA Billie Jean King National Tennis Center

Flushing Meadows-Corona Park

NuSun Tower
106,000 SF, 14-story mixed-use
development, 68 residential units
Completed in 2022



EXECUTIVE SUMMARY

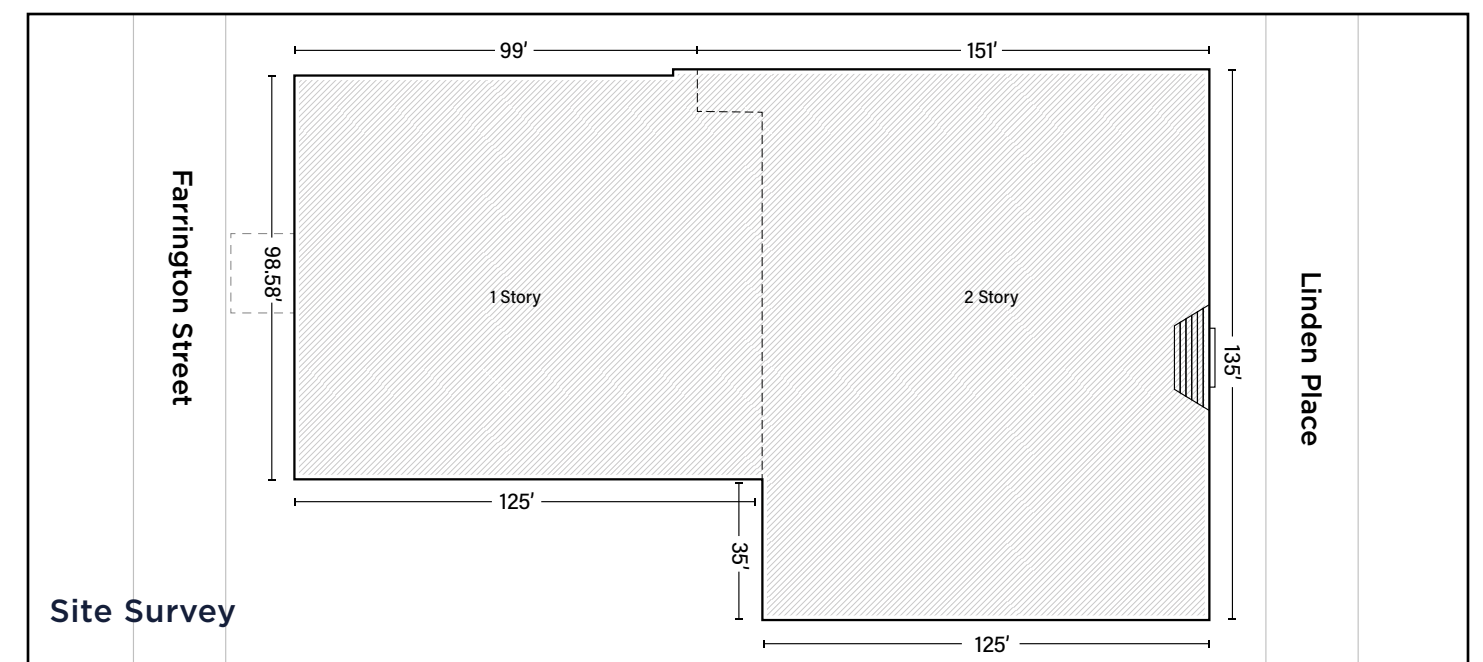
Northgate Real Estate Group is pleased to present the opportunity to purchase 34-20 Linden Place in a Chapter 11 bankruptcy sale. The retail/commercial asset has 234 feet of combined frontage and is located in the bustling Flushing section of Queens, New York. As a block-through property, the subject has an alternative address of 33-37 Farrington Street. The 67,197 square foot building was built in 1966 and has been renovated a number of times throughout the years, most recently in 2020. There is a below-grade parking garage with a capacity of 105 vehicles that is not included in the rentable area figure. Current tenants include an upscale restaurant, a high-end karaoke lounge, and adult daycare facilities. With a rezoning, there is a large-scale redevelopment opportunity.

Bid Deadline: October 20th, 2023 at 5:00 PM

Auction Date: October 24th, 2023 at 12:00 PM

Seeking Stalking Horse Bid

Subject To Bankruptcy Court Approval



PROPERTY DETAILS



PROPERTY SNAPSHOT

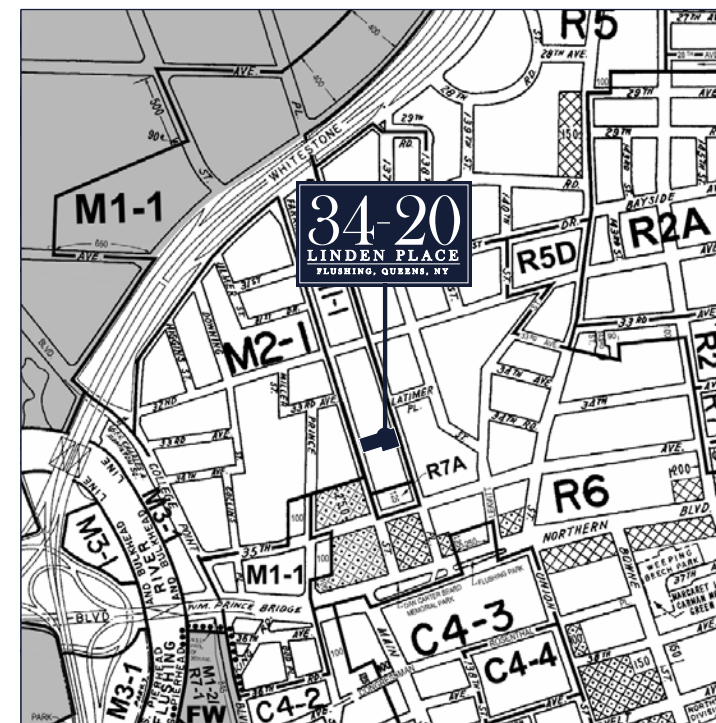
- 67,197 SF block-through building
- 135 feet of frontage along Linden Place and 99 feet on Farrington Street
- Below-ground parking garage with 105 spaces
- Current tenants include an upscale restaurant, a high-end karaoke lounge, and adult daycare facilities.
- Six blocks from the Main Street Subway Station and seven blocks from the LIRR Train Station
- The property is zoned in an M1 district. This typically includes light industrial uses but offices, hotels and most retail uses are also permitted. With a rezoning, there is a large-scale redevelopment opportunity.

Financials available upon request

TAX MAP



ZONING MAP



PROPERTY DETAILS

Address	34-20 Linden Place, Queens, NY 11354
Alternate Address	33-37 Farrington Street, Queens, NY 11354
Neighborhood	Flushing
Block	4950
Lot	18
Zoning	M1-1
Gross Lot SF	29,322 sq ft
Lot Dimensions	98.58 ft x 250 ft
Number of Buildings	1
Number of Stories	2
Gross Building SF	67,197 sq ft
Units	5

The Connexion
290,195 SF office building
completed 2019

The Farrington
100 units, 15 stories
Completed in 2020

**Four Points Hotel
by Sheraton**

The Prince
14-story tower 134 Condos
206 Keys, and retail
Completed in 2020

Hotel Indigo
an IHG Hotel built in 2018

34-20
LINDEN PLACE
FLUSHING, QUEENS, NY



33-37
FARRINGTON STREET
FLUSHING, QUEENS, NY



PROPERTY PHOTOS

LINDEN PLACE ENTRANCE



LINDEN PLACE ENTRANCE













CROWN ONE RESTAURANT



PRIVATE ROOM



PRIVATE ROOM



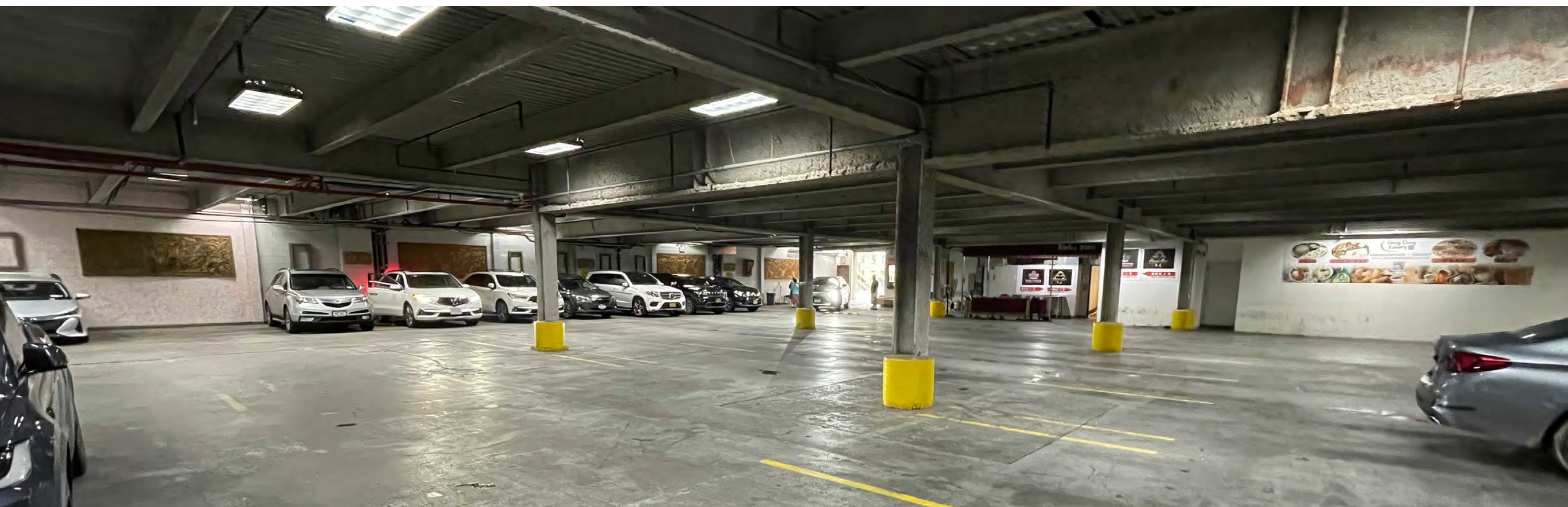






PARKING GARAGE

PICK UP PARKING ONLY
取餐专用车位





AREA OVERVIEW

AREA PROFILE

Flushing is a neighborhood in the New York City borough of Queens. While much of the neighborhood is residential, Downtown Flushing, centered on the northern end of Main Street in Queens, is a large commercial and retail area and is the fourth largest central business district in New York City. Flushing today is full of hospitals, parks, various institutions, commercial centers, and national landmarks. Since the transformation of Flushing into a commercial hub, people from many different regions have started to come and settle in Flushing. In fact, the Chinatown in Flushing is the second largest Chinatown in all of United States.

From cultural vicinities to religion houses of worship Flushing is definitely one of the most diverse neighborhoods New York City has to offer. In the 21st century, Flushing has cemented its status as an international "melting pot", predominantly attracting immigrants from Asia, particularly from throughout the various provinces of China, but including newcomers from all over the world. Flushing Chinatown is centered around Main Street and the area to its west, most prominently along Roosevelt Avenue, which have become the primary nexus of Flushing Chinatown. However, Chinatown continues to expand southeastward along Kissena Boulevard and northward beyond Northern Boulevard. The Flushing Chinatown houses over 30,000 individuals born in China alone, the largest Chinatown by this metric outside Asia and one of the largest and fastest-growing Chinatowns in the world. In January 2019, the New York Post named Flushing as New York City's "most dynamic outer-borough neighborhood."

IN THE NEIGHBORHOOD

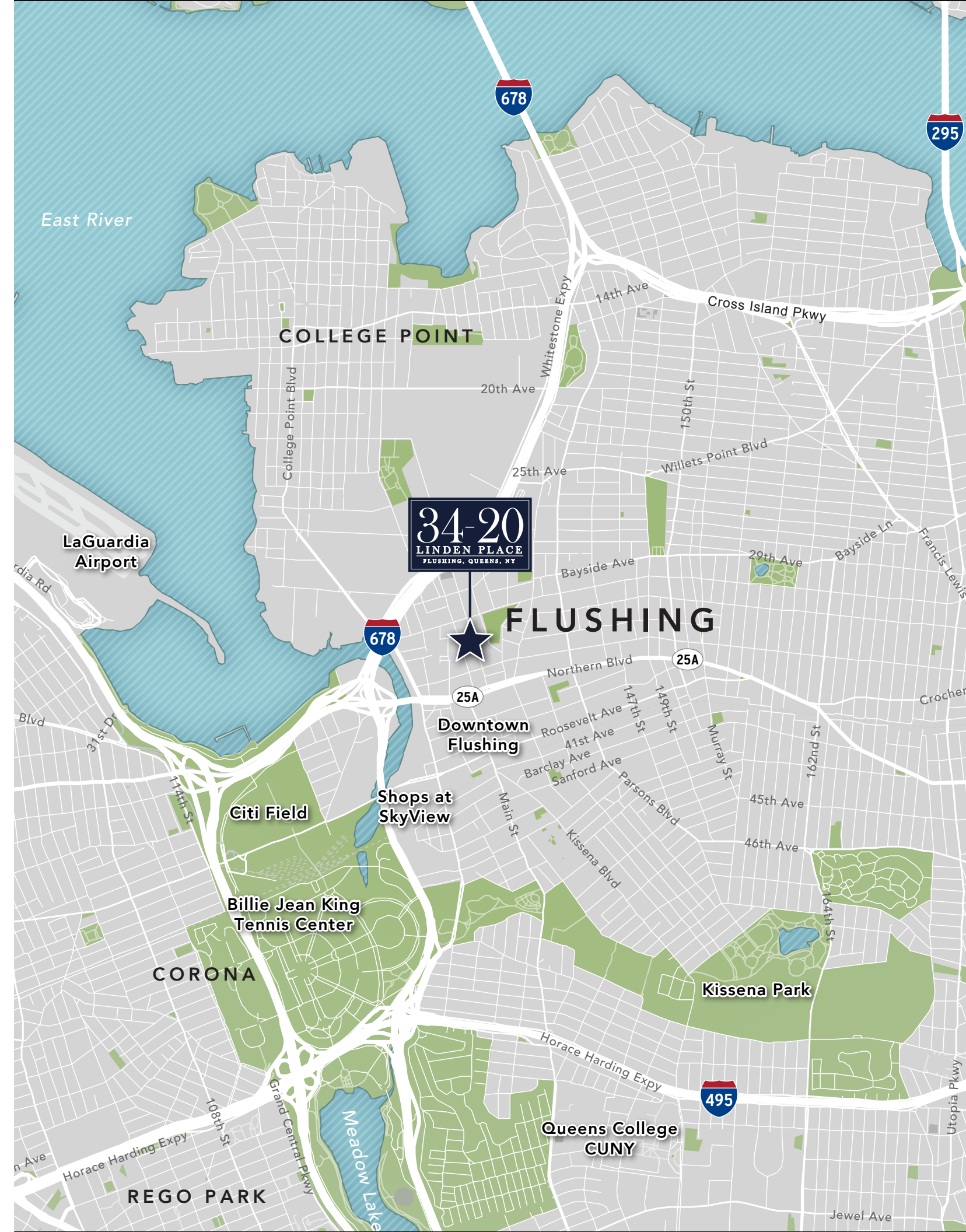
Dining

- Magna Ristorante
- Happy Lamb Hot Pot
- Piccolo Sogno
- Spring Shabu-Shabu
- Shanghai You Garden


NEED TO KNOW

Commuting Times


- 10 minute drive to LaGuardia Airport
- 30 minute drive to Grand Central
- 30 minute drive to JFK International Airport
- 40 minute drive to Penn Station
- 40 minute drive to Wall Street




FLUSHING RECENT DEVELOPMENT MAP


RKO THEATER
Mega mixed-use project with plans for 389,746 square feet for residential, community facility, and retail.



FLUSHING COMMONS
Multiple phase project bringing over 650,000 square feet of retail, residential, and community space.



THE URBAN
Built in 2020, this 107-unit, 7-story luxury rental building has a fitness center, lounge, roof deck.




36-18 MAIN STREET
12-story hotel-medical-retail building. Hotel Indigo will be on the fifth-eleventh floors.




WILETS POINT DEVELOPMENT
NYC's mega development project expected to bring a mix of shopping, community, and residential space.




ASSI PLAZA
Future development site of over 632,000 square feet for mixed-use development.




ONE FULTON SQUARE
330,000 square foot mixed-use development. Office condominiums, luxury residential condominiums, Hyatt Place Hotel, indoor pool.




FLUSHING GARDEN
Built in 2019, this 131-unit, 8-story rental includes an indoor gym, doorman, and lounge.




SKY VIEW PARC & THE GRAND AT SKYVIEW
14-Acre, 3.3M+ square foot development with a mix of retail and luxury condominiums.




TANGRAM
1.2 million square foot mixed-use development project, first phase of residential nearly sold out.




TWO FULTON SQUARE
13 stories, 190 apartments and retail. Spanning over 200,000 square feet.



ONE FLUSHING
231 affordable apartment units, fully-amenitized building



VICTORIA TOWERS
21-story residential condominium, approx. 150,000 square feet with luxury amenities.



GRAND 147
Completed in 2019, this 7-story condo building offers high-end appliances, central AC, & in-unit washer & dryers



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**FOR MORE INFORMATION OR TO SET UP A VIEWING, PLEASE CONTACT
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