ALVISTA TOWERS

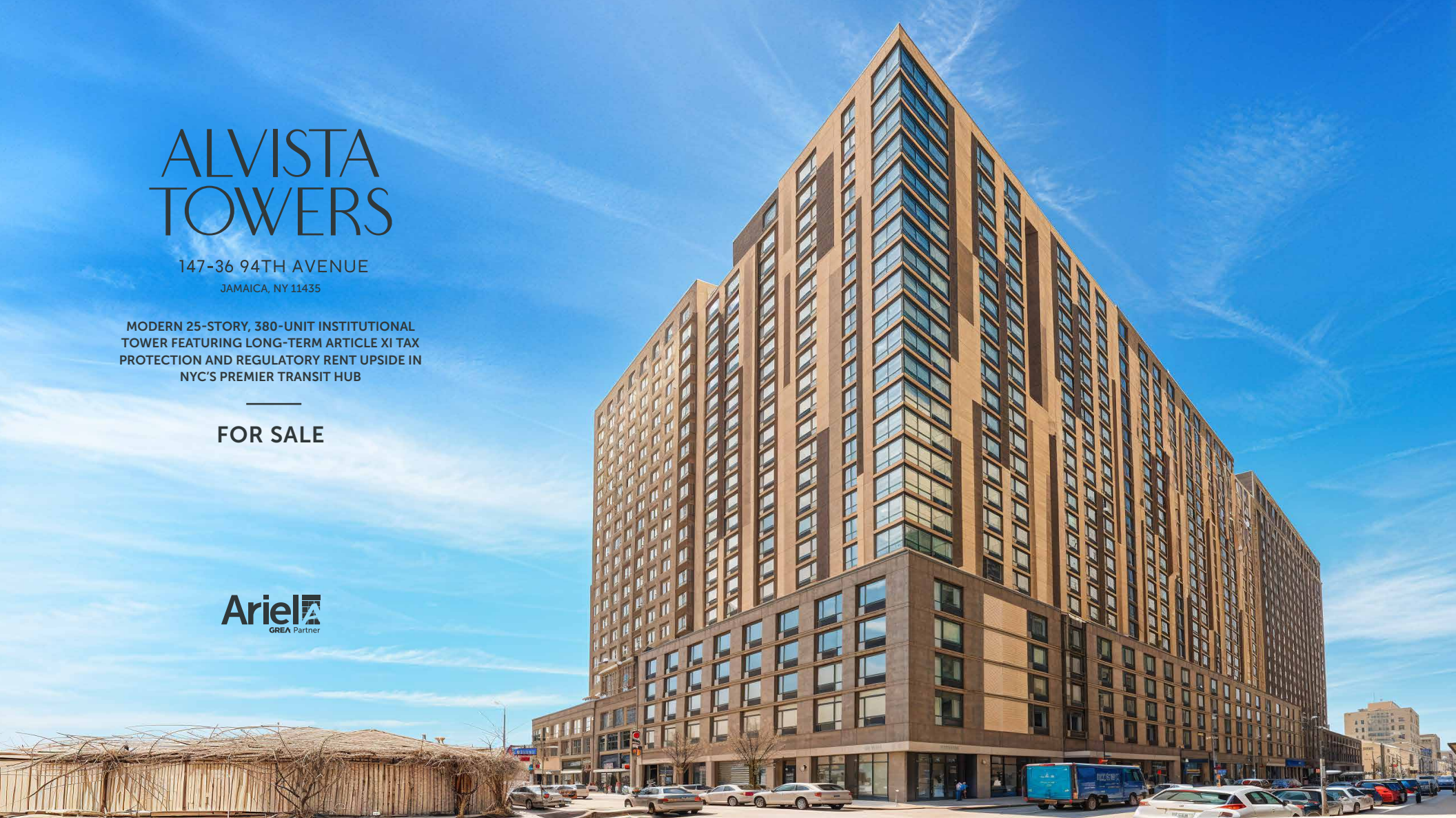
147-36 94TH AVENUE

JAMAICA, NY 11435

MODERN 25-STORY, 380-UNIT INSTITUTIONAL TOWER FEATURING LONG-TERM ARTICLE XI TAX PROTECTION AND REGULATORY RENT UPSIDE IN NYC'S PREMIER TRANSIT HUB

FOR SALE

Ariel
GREA Partner



ALVISTA TOWERS

147-36 94TH AVENUE
JAMAICA, NY 11435

Condo Ownership Structure

- 100% fee interest in the Moderate Income and Parking Condos, and the General Partner (GP) interest in the Low Income Condo

Institutional Scale and Modern Efficiency

- 380 residential units offering significant management economies of scale and minimizes operational volatility
- 25 story asset built in 2018 requiring minimal immediate capital expenditures

Strategic Regulatory Advantage & Upside

- Regulatory agreement includes the crucial 610 Amendment, which allows for rent mark-ups on subsidized voucher units
- Strong voucher-backed stability with 122 current voucher units

Long-Term Tax Protection

- Benefits from a long-term Article XI real estate tax abatement, providing material protection from future real estate tax reassessments through 2059, subject to ongoing compliance with applicable regulatory requirements
- Article XI status materially enhances long-term cash flow stability and improves downside protection in periods of rising operating costs or tax rate volatility, while remaining transferable to a new owner in connection with a sale

Robust Amenities & Infrastructure

- Equipped with an extensive amenity package, including a 105-space parking garage, fitness centers, residents' lounges, a children's playroom, and a 190-space bike room

Accretive Assumable Financing

- Attractive existing $129M (including accrued interest) HDC mortgage stack with favorable interest rates as low as 2.22% maturing in 2059

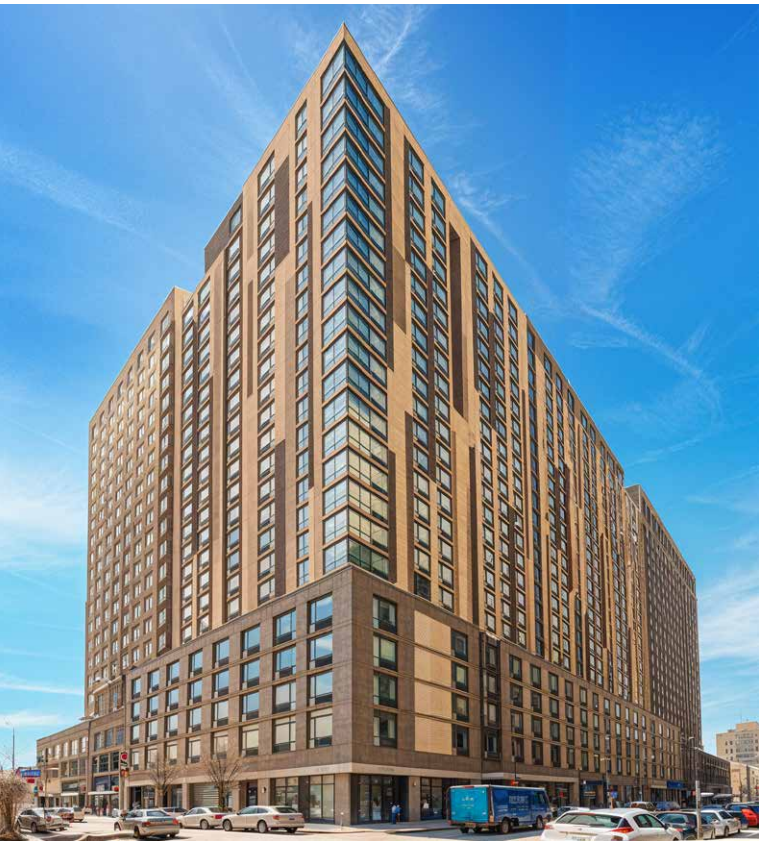
Unparalleled Transit Connectivity

- Situated at a premier transit hub, providing immediate access to the LIRR, JFK AirTrain, and multiple subway lines (E, J, Z)
- Boasts a near-perfect Walk Score, placing tenants within steps of essential retail, dining, and cultural amenities.

Epicenter of the Jamaica Neighborhood Plan

- The asset sits at the heart of the recently approved 230-block rezoning and recent $413 million commitment in city-secured funding for local infrastructure to renovate the Jamaica Avenue retail corridor, redevelopment of Station Plaza, and sewer and green infrastructure upgrades

147-36 94TH AVENUE
JAMAICA, NY 11435







Block / Lot	9999 / 7501
Lot Dimensions	100.13' x 250.2'
Lot Sq. Ft.	25,042
Stories	25
Total Units	380
Building Sq. Ft.	373,632
Year Built	2018
Zoning	C6-4, (R10 residential equivalent), DJ
Tax Class	2 & 4
Assessment (26/27)	$13,931,630
Article XI	($13,931,630)
Real Estate Taxes (26/27)	-

*All square footage/buildable area calculations are approximate

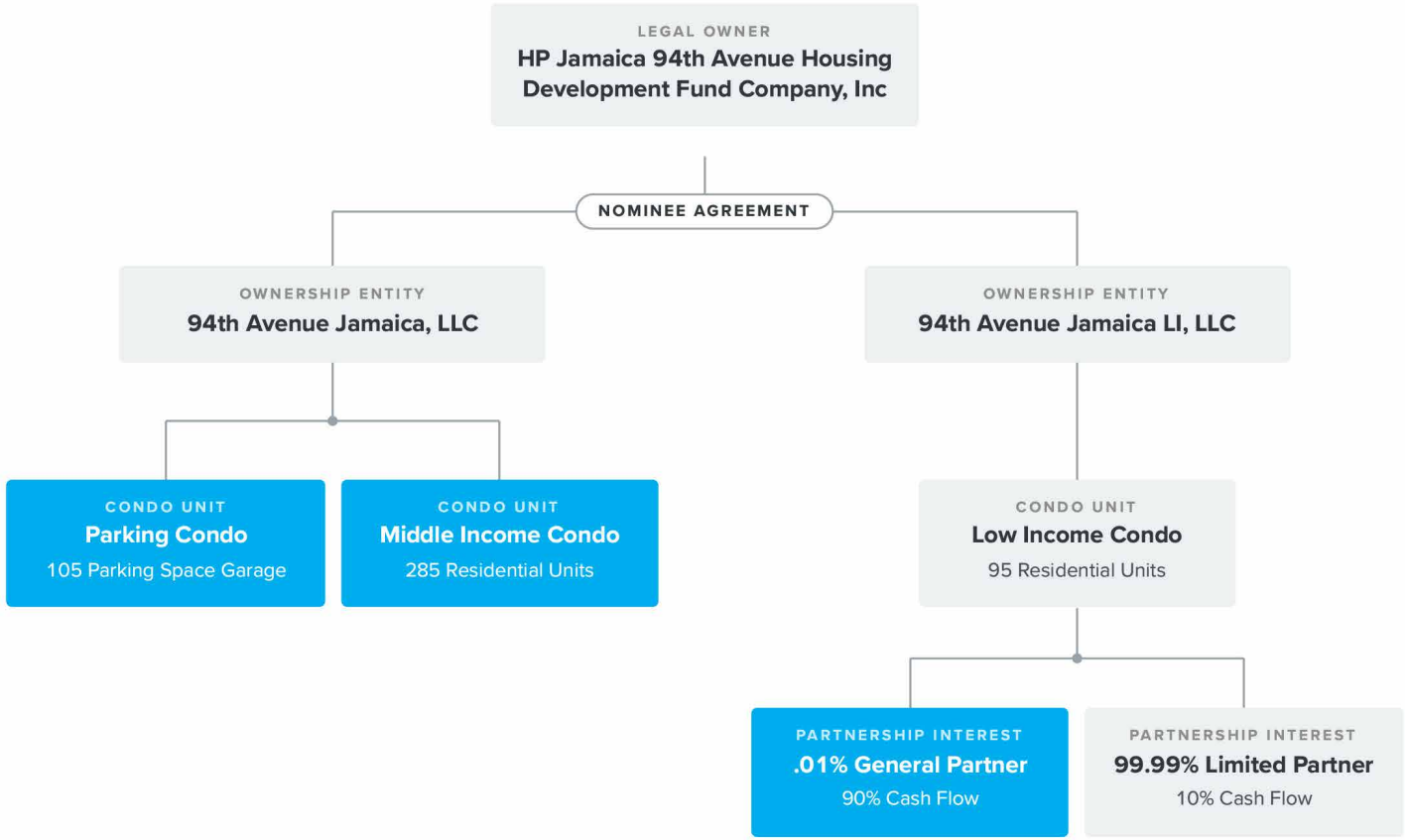
Asking Price: $145,000,000
($16,113,139 Premium Above Existing Debt)

$388	$381,579	12.09%
$/SF	$/Unit	Cash On Cash

Current Organizational Chart

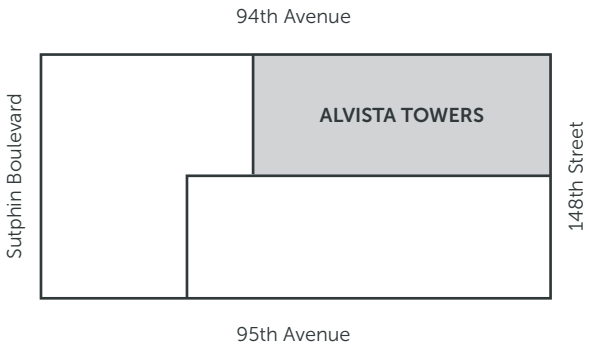
Condo	Size
Middle Income Condo	285 Units
Low Income Condo	95 Units
Total Residential	**380 Units**
Parking Condo	105 Spaces

Interest offered for sale



ALVISTA TOWERS

Tax Map



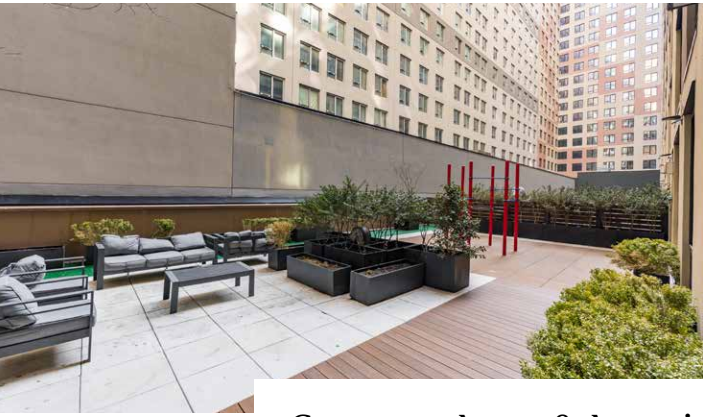
9999
Block

7501
Lot

Between 94th Avenue & Sutphin Boulevard



147-36 94TH AVENUE
JAMAICA, NY 11435

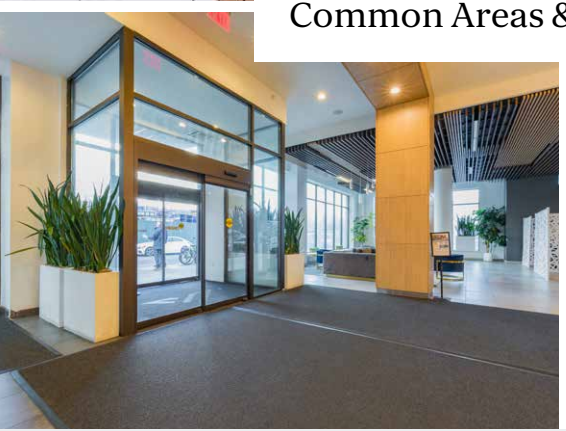


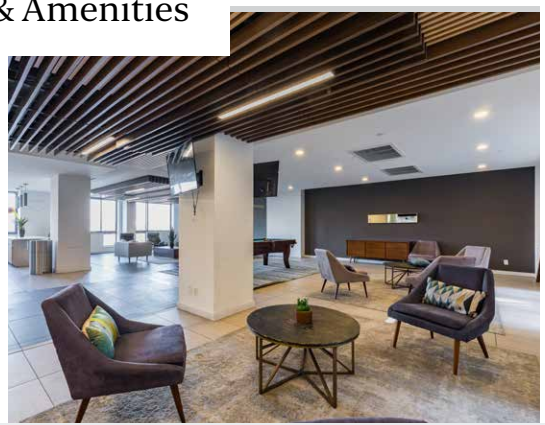






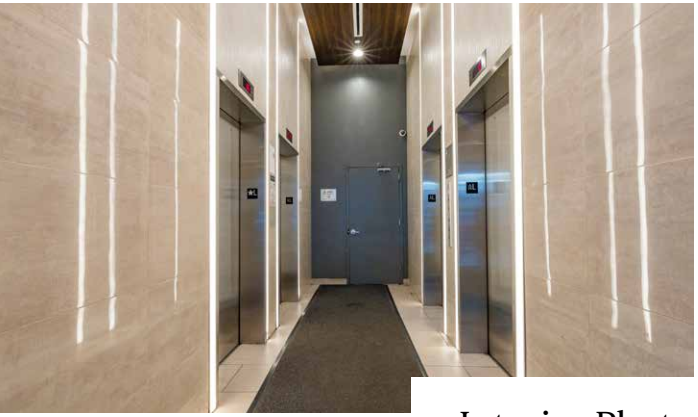
Common Areas & Amenities





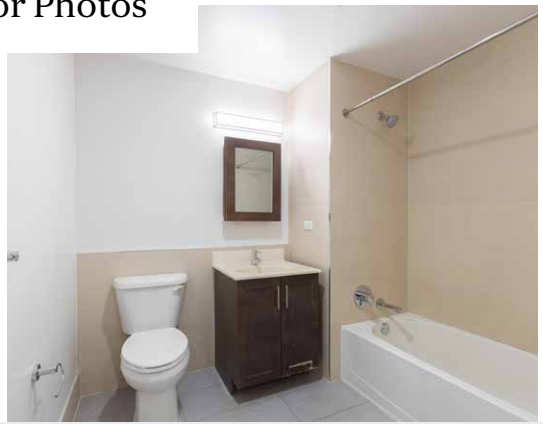








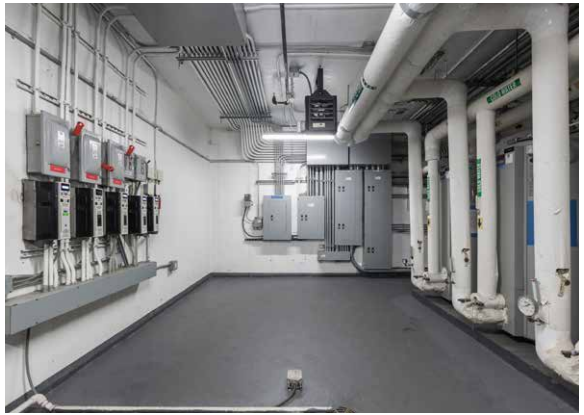

Interior Photos











Systems & Mechanicals







The Jamaica Renaissance

UNRIVALED INFRASTRUCTURE & WORLD-CLASS CONNECTIVITY

The $50M Station Modernization: Located at the doorstep of North America's fourth-busiest transit hub, the asset will be a primary beneficiary of the $50 Million "Reimagine Jamaica Station" initiative. This state-funded modernization will integrate LIRR, Subway, and AirTrain services into a seamless, world-class transit complex.

The "JFK Gateway" Advantage: With the $9.5 Billion JFK Terminal One redevelopment nearing completion, the property serves as the premier housing solution for a burgeoning workforce of high-income aviation executives and global travelers, accessible in under 15 minutes via the AirTrain.









FIRST-MOVER ADVANTAGE IN NYC'S LARGEST REZONING

Jamaica Neighborhood Plan (Approved 2025): Following the official City Council approval of the 230-block rezoning, the area has become the largest Mandatory Inclusionary Housing (MIH) zone in NYC history. This plan brings over $400 Million in direct infrastructure investment, including upgraded sewer systems, public plazas, and park enhancements (e.g., Rufus King Park).

Scarcity Premium & Market Resilience: While the plan facilitates future growth, Alvista Towers offers ""Instant Scale"" without the 5-year construction risk or current inflationary labor costs. As of Q1 2026, Jamaica continues to outperform the broader NYC market, with search volume on major platforms increasing by 40% YOY, signaling a massive shift in renter demand toward this submarket."

The Jamaica Neighborhood Plan

Maintain Cultural Diversity and Nurture Inclusivity In Jamaica: Protect affordability and strengthen community spaces to keep Jamaica diverse, inclusive, and welcoming

Foster A Thriving Local Economy And Help Residents Prosper: Support local businesses, jobs, homeownership, and better connections to fuel shared economic growth.

Achieve Equitable Health and Safety Outcomes for Current and Future Residents: Advance healthier living through safer streets, better housing, accessible healthcare, and fresh food.



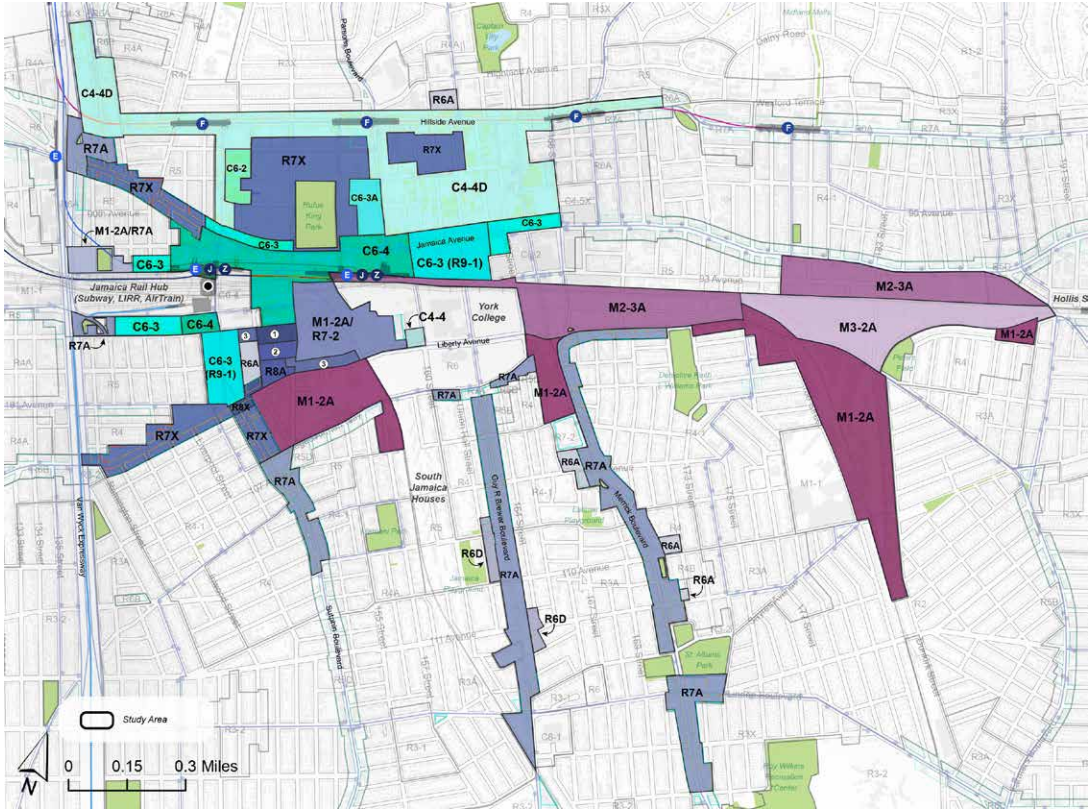


Preserve And Bolster Jamaica's Rich Multicultural History: Honor Jamaica's history and cultural legacy while guiding respectful, contextual growth.

Improve Quality of Life for Current And Future Residents: Improve everyday life with clean, active streets, mixed-use spaces, and expanded cultural programming.

Create A Climate-Resilient And Environmentally Just Jamaica: Strengthen infrastructure, expand green spaces, support green jobs, and reduce environmental impacts.

Map of Zoning Proposal



147-36 94TH AVENUE
JAMAICA, NY 11435



Retail

1. Old Navy
2. Burlington
3. Jamaica Center
4. Marshalls
5. ALDI
6. Target
7. The Home Depot
8. Walgreens
9. Shop Fair Supermarket
10. Key Food Supermarket
11. Ideal Food Basket
12. Dollar Tree

Bank

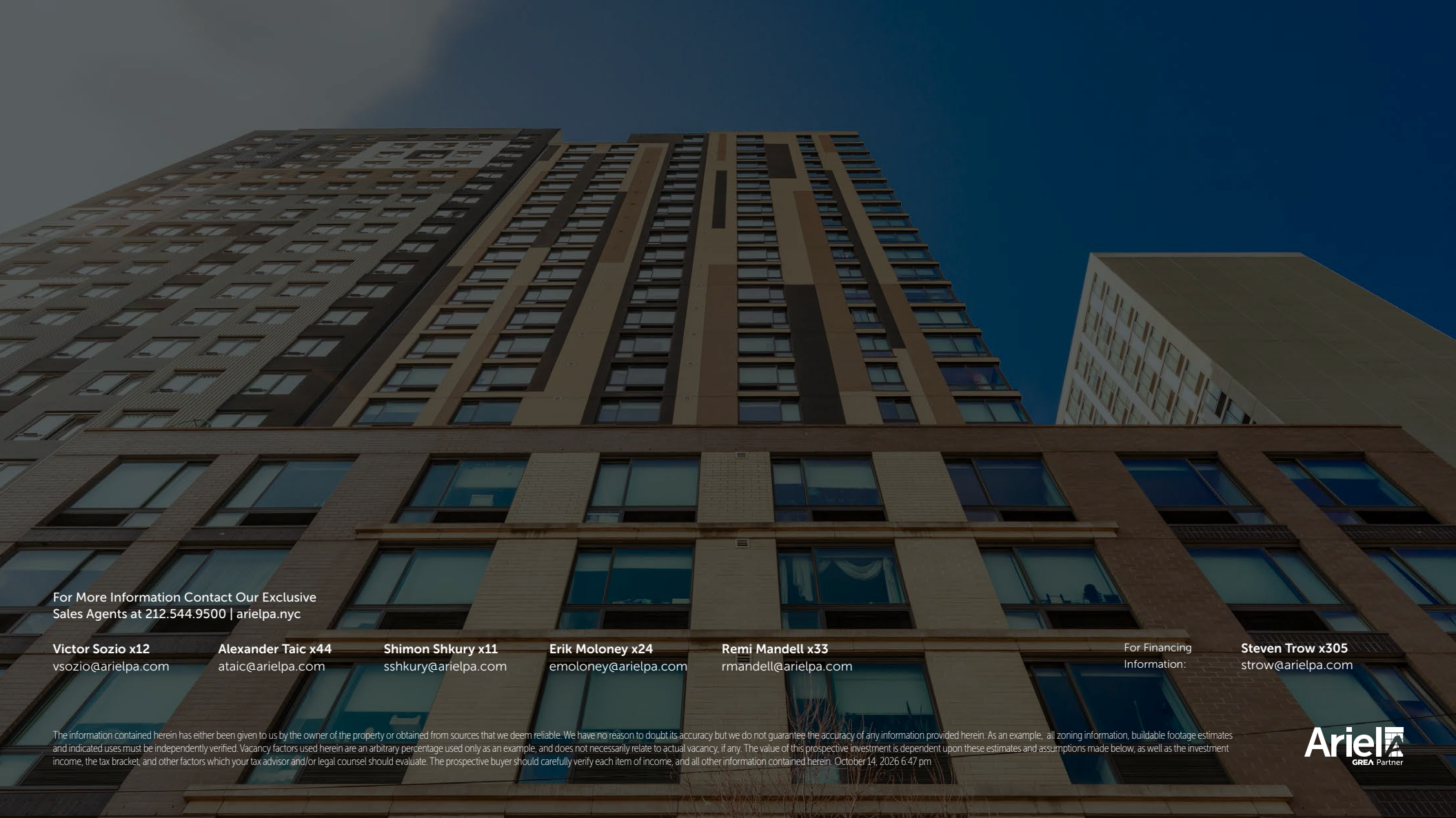
1. Bank of America
2. Capital One Bank
3. Chase Bank

Food & Beverage

1. Chipotle Mexican Grill
2. Auntie Anne's
3. Cinnabon
4. Tim Hortons
5. Sangria
6. A Churrasqueira
7. O Lavrador
8. Pollo Campero
9. Dallas BBQ
10. Starbucks

Hotels

1. Holiday Inn
2. The Essence Hotel at JFK
3. Red Roof PLUS+
4. Magna Hotel



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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. October 14, 2026 6:47 pm

Ariel A
GREA Partner