

# Goldflam of Highcap Group reps buyer and seller in \$2.35 million sale of 100-30 Atlantic Avenue, Queens

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Adam Savino



100-30 Atlantic Avenue – Queens, NY  
Josh Goldflam, Highcap Group

**Queens, NY** Josh Goldflam, managing principal of Manhattan-based investment sales firm Highcap Group, arranged the sale of 100-30 Atlantic Ave., which sold for \$2.35 million. The long-term owner and seller was a family located in Brazil, and the buyer was a private investor going under the entity 100-30 Atlantic Ave LLC. Goldflam represented the buyer and seller.



The property is situated in the Richmond Hill neighborhood of Queens on Atlantic Ave. at the corner of 102<sup>nd</sup> St. and also has an address at 101-09 94<sup>th</sup> Ave. The block through property features 125 ft. of frontage on Atlantic Ave., 50 ft. of frontage on 94<sup>th</sup> Ave. and 80 ft. of frontage on 102<sup>nd</sup> St. The building is a former coffee bean manufacturing and processing plant consisting of nearly 11,000 s/f that was delivered vacant at the closing. The lot has the ability to be developed with a maximum of 38,860 s/f.

The property is located in a high traffic area with many national retailers in immediate proximity to the property. The new buyer plans to reposition the property to a full retail use and lease it up as soon as possible.

Goldflam said, "The buyer of the property understands the high potential for this property for a large retail store or strip center and will likely implement a plan for renovation and reposition to attract a high quality tenant to complement the other national retailers on the block. This will require some heavy lifting but will yield excellent returns once it's finished and stabilized."