

PRESSTIME

Jamaica Corner Spot Changes Hands

BY KARLENE HAMILTON

Three retail properties that stretch from the corner of Jamaica Avenue to Sutphin Boulevard have been sold by Kalmon Dolgin Affiliates to 90-53 Sutphin Properties LLC. The properties, totaling 18,000 square feet in three two-story build-

ings located at 90-53 to 90-61 Sutphin Blvd., Jamaica were owned by the Dolgin family for more than 50 years.

The properties lie in the heart of downtown Jamaica near the Long Island Rail Road, just a block away from the Supreme and Civil Courts and opposite the new Sterling Bank.

There were various retail businesses that occupied the properties before the sale. Some retail tenants have vacated the properties as a condition of the sale to the new owner, according to Kalmon Dolgin Affiliates.

"There was a jewelry store, a second-hand clothing store, a fish store, a grocery store, a dentist, employment agency, a candy store and a 99 cents store occupied the three properties," said Executive Vice President of Kalmon Dolgin

Affiliates Neil Dolgin.

Bank of America will occupy the property at the corner of Jamaica Avenue and Sutphin Boulevard. The other remaining stores have not been disclosed because negotiations are still taking place, Dolgin told the *PRESS*.

According to Dolgin, the purchaser made Kalmon an offer it could not refuse.

"There was an understanding between the buyer and the seller; he was getting a property he wanted and to put a major business on the corner bank," said Dolgin. "The seller was getting a good price based on the rental he was offering so he accepted the offer. Furthermore, there was no depreciation on the property.

"The area is a relatively great hub," he added. "Jamaica Avenue and Sutphin Boulevard have always had a tremendous amount of vehicular and human traffic. There is the Long Island Rail Road, the subway on Jamaica Avenue, the bus stops right there, and the court house up the street makes it an area that continues to be good."



PRESS photo by Ira Cohen

This circa - 1923 building will be reborn.