

LIC REAL ESTATE SNAPSHOT

MAJOR COMMERCIAL TRANSACTIONS

The Falchi Building (31-00 47th Avenue)

711,194 Square Feet
2012 - Jamestown \$81 M (Approx. \$125/SF)
2016 - Savanna \$257.5 M (Approx. \$362/SF)

24-02 49th Avenue

640,000 Square Feet
2016 - Innovo Property Group, Westbrook \$195M (Approx. \$305/SF)

HUB LIC (47-25 34th Street)

342,000 Square Feet
2014 - Brickman \$60M (Approx. \$175/SF)
2016 - Metropolitan Realty Associates \$89M (Approx. \$260/SF)

23-30 Borden Avenue/FreshDirect LIC site

276,705 Square Feet
2016 - Atlas Capital Group \$48M (Approx. \$173/SF)

43-01 22nd Street

225,000 Square Feet
2016 - Newmark Holdings, Olmstead Prop. \$62M (Approx. \$276/SF)

The Paragon & The Blanchard (21-00 49th Ave., 21-09 Borden Ave.)

112,000 sq. ft., 168,000 sq. ft.
2016 - Related, GreenOak \$110M for both sites (Approx. \$393/SF)

Court Square City View Tower (23-15 44th Drive)

759,000 Square Feet
2015 - C&G Empire Realty \$143M (Approx. \$188/SF)

The Bindery (30-02 48th Avenue)

150,000 Square Feet
2013 - Brickman \$21M (\$140/SF)
2015 - Daniel Loeb/Third Point 90% share

47-37 Austell Place

110,000 Square Feet
2015 - Normandy Real Estate Partners, Drake Street Partners, and GEM Realty Capital \$35M (Approx. \$318/SF)

DeNobili Cigar Factory (35 -11 9th Street)

103,000 Square Feet
2015 - Brickman \$31.1M (Approx. \$302/SF)

The Zipper Building (47-10 Austell Place)

56,000 RSF
2015 - Vanbarton \$13.5M (Approx. \$241/RSF)

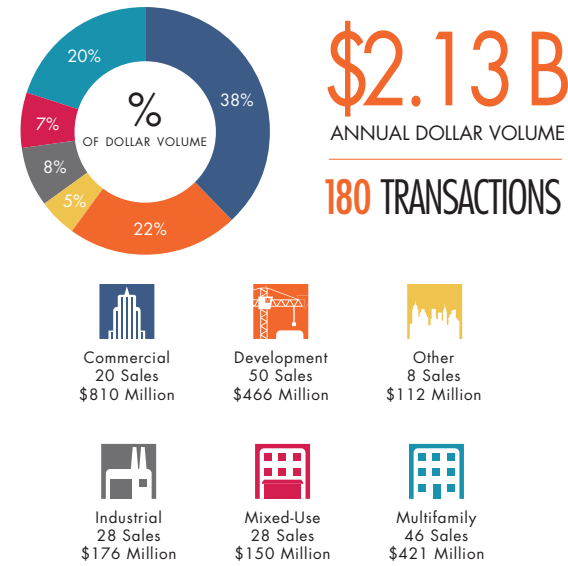
The Factory LIC (30-30 47th Avenue)

1M Square Feet
2013 - Atlas Capital \$82M (Approx. \$82/SF)
2014 - Invesco 49% share \$175M (Approx. \$357/SF)

Standard Motor Products Building (37-18 Northern Blvd.)

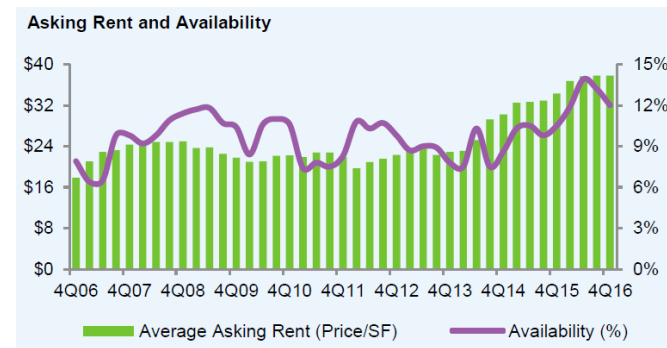
330,000 RSF
2008 - Acumen \$40M (Approx. \$121/SF)
2014 - RXR \$110M (Approx. \$333/RSF)

LIC COMMERCIAL AND INVESTMENT SALES



Source: Modern Spaces, 2016

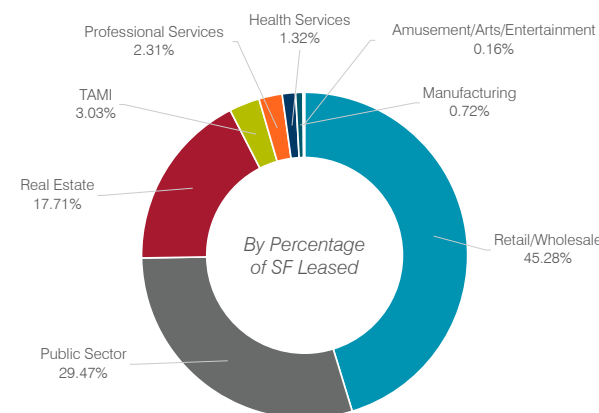
LIC OFFICE MARKET AVG. ASKING RENT & AVAILABILITY



Source: Newmark Grubb Knight Frank, 4Q2016

LIC TENANT INDUSTRY BREAKDOWN

Leasing by Industry 2016-YTD 2017



Source: Cushman & Wakefield Research, 2017

MARCH 2017

RESIDENTIAL DEVELOPMENT

- Total units completed since 2006: 11,850+
 - Condominiums: approximately 2,800+
 - Rental apartments: approximately 9,050+
- Total in planning/construct.: approx. 22,050+
 - 2017 - 8,945
 - 2018 - 1,573
 - 2019 and beyond - 11,532

COMMERCIAL DEVELOPMENT

Office Development

- 6.8M Square Feet Existing
- 3.5M Additional Square Feet by 2020

Retail in Mixed-Use Development

- 253,000 Square Feet Existing
- 395,000 Additional Square Feet by 2020

HOTEL DEVELOPMENT

- Hotels currently operating: 29
- Hotels in planning/construction: 35
- Current hotel rooms: 2,900+
- Future hotel rooms: 4,670+

LIC CONDOMINIUM MARKET

Average PSF - 2016

UNIT MIX	AVG PRICE	AVG SQFT	AVG PSF	%
Studio	\$745,000	741	\$1,005	2%
1 Bed	\$881,608	695	\$1,185	60%
2 Bed	\$1,210,393	1,097	\$1,155	24%
3 Bed	\$1,689,684	1,342	\$1,184	14%

Source: Modern Spaces, 2016

MAJOR BUSINESS & INSTITUTIONAL TENANTS

6,600+ BUSINESSES WITH 93,000+ EMPLOYEES

- Citibank
- NYC Dept. of Health
- MetLife
- JetBlue
- Publicis/Re:Sources
- Silvercup Studios, Kaufman Astoria Studios
- Coworking incl.: WeWork, Regus' Spaces, Green Desk

55,000+ students at higher education institutions (LaGuardia Community College and CUNY Law)

LIC QUARTERLY RENTAL RATE

Q4 - 2016	
LUXURY RENTALS	PRICE
Studios	\$2,407
One Beds	\$3,010
Two Beds	\$4,532
Three Beds	\$7,280
AVERAGE	\$3,605
ELEVATOR RENTALS	PRICE
Studios	\$2,006
One Beds	\$2,409
Two Beds	\$3,637
Three Beds	\$7,500
AVERAGE	\$3,888
WALK-UP RENTALS	PRICE
1 Bedrooms	\$2,307
2 Bedrooms	\$2,809
AVERAGE	\$2,558

Source: Modern Spaces, 4Q2016

NEIGHBORHOOD AMENITIES

- 39+ arts & cultural institutions and venues
- 150+ restaurants, bars and cafes
- 10+ summer event series
- 5 waterfront parks

TRANSPORTATION

- 8 subway lines, 13 bus lines
- 13 Citibike shared bicycle stations
- East River ferry service
- LIRR, 4 bridges, 1 tunnel