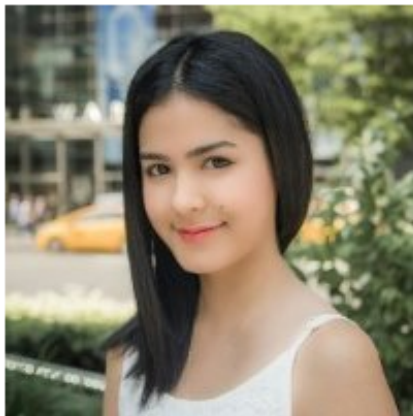


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## Elmhurst: New Queens of Queens

by Minara Lama

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When people talk about Queens, Long Island City is almost always the center of attention. Its development explosion after the rezoning in 2001 brought about rapid residential growth, as well as an ever-changing skyline of skyscrapers mirroring that of its neighbor, Manhattan.

Consequently, Long Island City has become Queen's most expensive zip code, with its 2015 average price per square foot being double than that of the entire borough, pricing out many residents.

Located less than five miles away, enter the "Crossroads of the World" - Elmhurst. According to the 2014 American Community Survey, Elmhurst is home to more than 100,000 residents from over 112 different countries, and has grown a steep 13 percent from just 88,000 residents four years ago.

Sixty percent of the population in Elmhurst and its sister Corona are foreign born, the highest and almost twice the foreign-born population of the entire city according to the Queens Community District Report released in June 2016.

The biggest growth occurred in the Asian community, which comprises the second largest group in Elmhurst and Corona, jumping to 32 percent of the population in 2014 from 28 percent in 2000.

The Queens Market Study projects future growth of the neighborhood at 4.6 percent, which is nearly twice the rate of the borough as a whole.

The international population of immigrants has brought an international authenticity that is unique to Elmhurst.

Home to Queen's second largest Chinatown after Flushing, this immensely dense neighborhood has more than 20 different places of worship from communities around the world, in addition to a growing number of restaurants boasting authentic Thai, Malaysian, Singaporean, Chinese, Indonesian and Cambodian eateries.

Woodside Avenue ("Little Thailand") is home to the number one rated Thai restaurant on Zagat, and the neighborhood has been called "New York's Most Diverse Dining Destination" by Serious Eats.

Elmhurst's rising popularity can be attributed to accessibility to transportation. Conveniently serviced by the E, F, M, R and 7 trains and more than ten bus lines, Elmhurst is a transportation haven, with easy access to the 180-store Queens Center Mall, which just opened the first Apple store in Queens in late 2015, as well as Queens' first Shake Shack.

Developers are flocking into the area with several new construction projects in the recent years, including condos like the Miramar, C Condo, Elm East and, most recently, an 18-story 183-unit commercial condo building on 88-08 Justice Avenue by United Construction and Development Group slated to start construction over the next few months.

Major roadways have also undergone new zoning, which helped facilitate the growth in development.

According to the latest market reports from PropertyShark, a total of nine mixed-use and retail properties have been sold with an average price per square foot of \$359 in the first two quarters of 2016.

The multi-family market is also heating up, with Elmhurst ranking top two in highest average price per square foot of second-quarter 2016 transactions in Queens. This reflects a substantial 56 percent increase to \$371 compared to 2015.

Elmhurst's rapid growth and diversity makes it a global platform held together by a strong sense of community, with neighborhood residents participating in community board meetings and working together to improve the quality of life in the area.

This flourishing neighborhood is now a developer's delight and truly representative of New York City's cultural complexity and globalization.

You don't have to go far to experience the world when you can do it in Elmhurst, the new Queen of Queens.

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