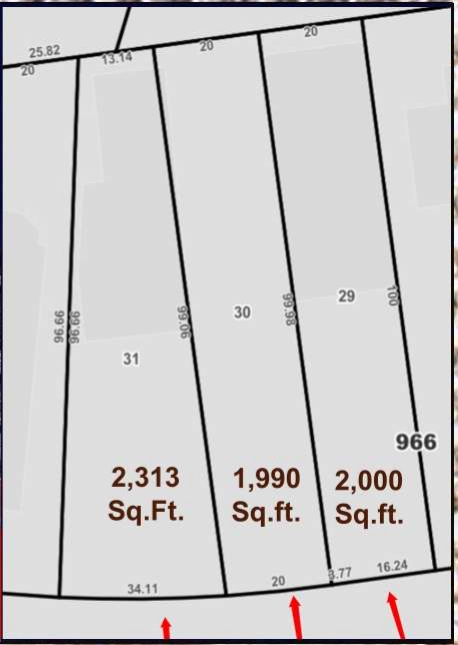




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70-07 thru 70-11 Ditmars Blvd, East Elmhurst, NY, 11370
(Astoria Heights Neighborhood) Block: 966 Lots: 31, 30, 29



LOT 31



LOT 30



LOT 29

6,303 SF Zoning: R4-The F.A.R = 1.5 (Qualifying Residential Site)
As per architect you can build a 9,454 Sq.Ft building (14 units).
You can also build 3 separate 3 family homes

PRICE: \$2,200,000

Property Video: <https://youtu.be/dAAqBPoHdwa> (Highlight URL link and paste it into your browser)





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FINANCIALS FOR A 3 FAMILY WITH A BASEMENT CONSTRUCTION:

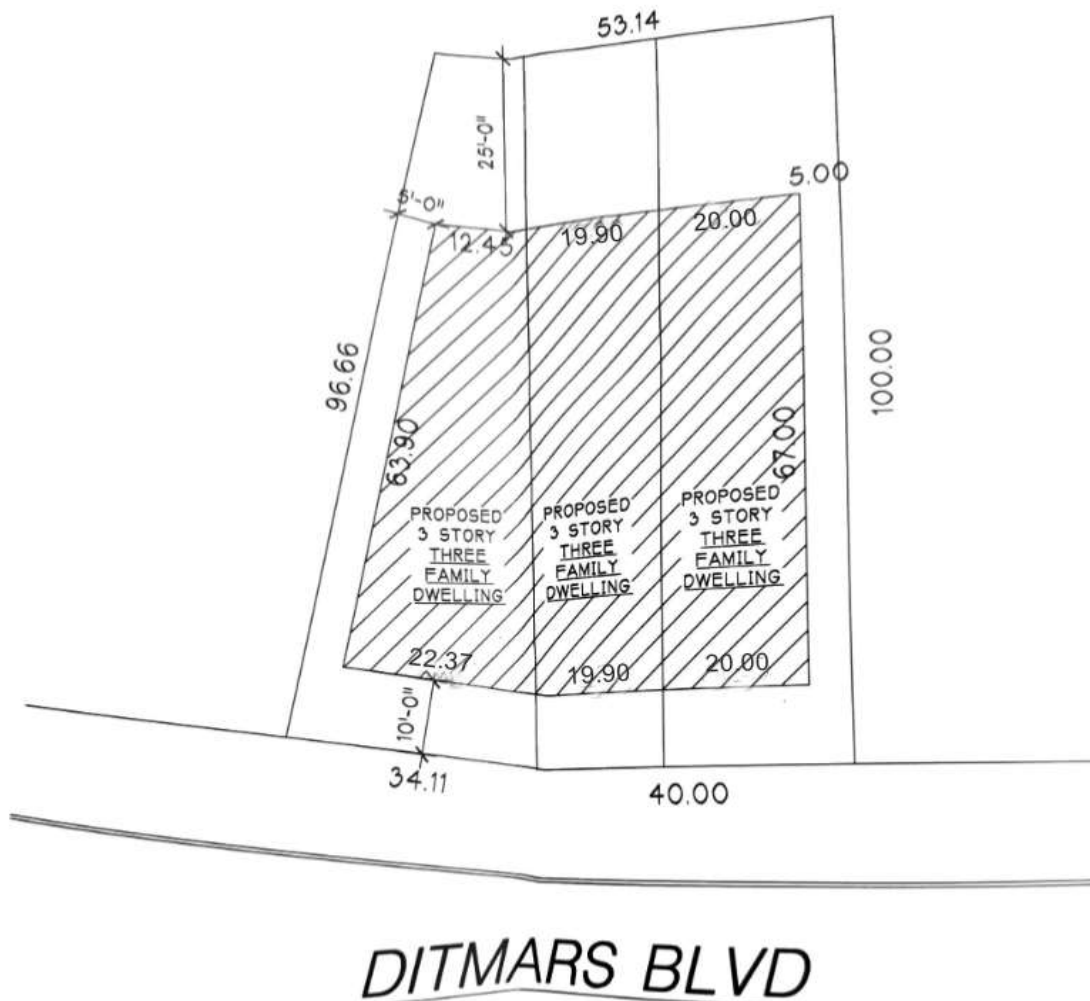
Resale value 3 homes: \$6,750,000 (Gross Average \$2,250,00 per new 3 family w/ basement in a prime location)

Purchase Price: ... \$2,200,000

Construction costs: \$2,500,000 (Average \$850,000 per house with high-end finishes)

Total cost: \$4,700,000 (to purchase and build)

NET Profit for 3 homes: \$1,500,000 (NET NET NET)





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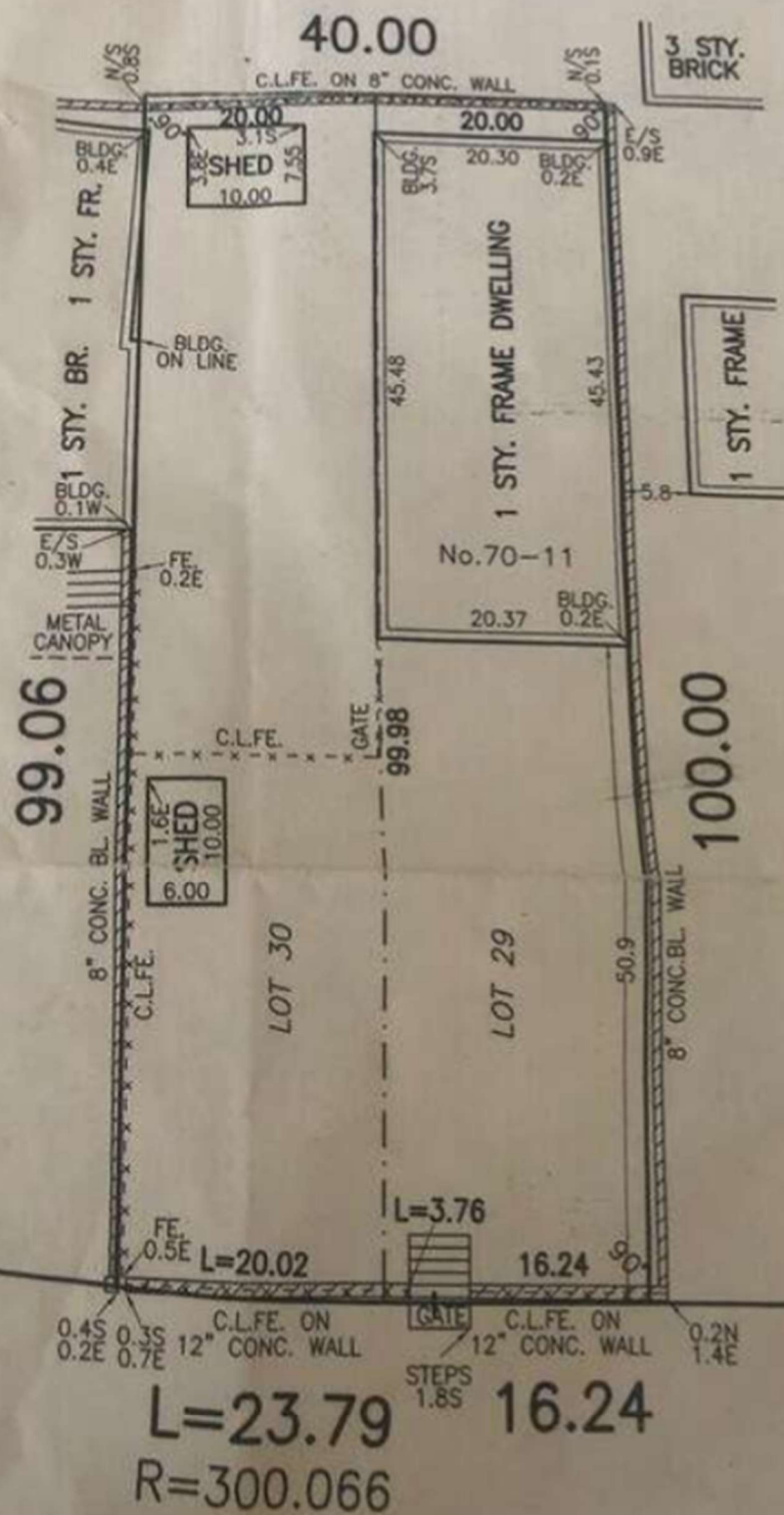


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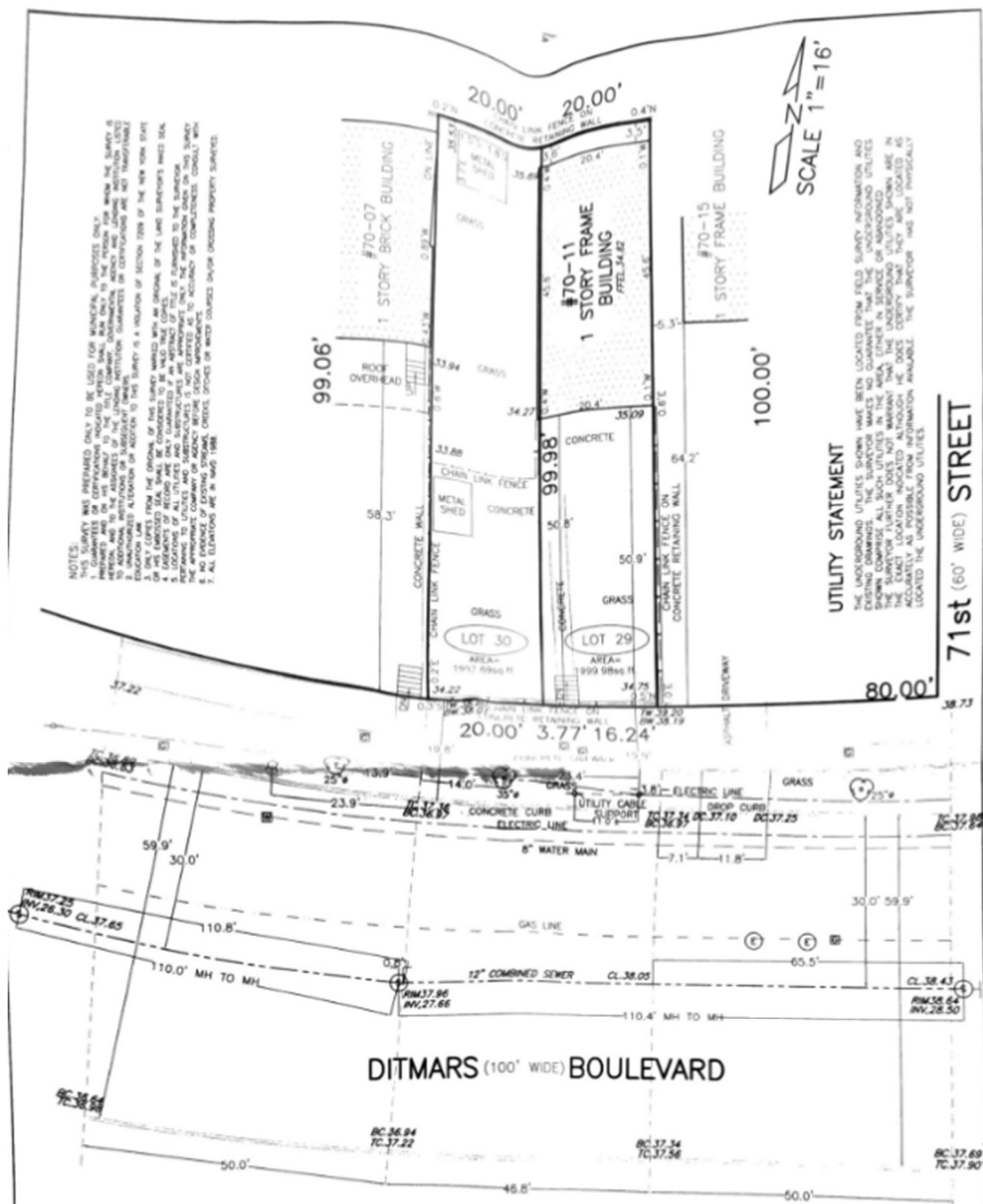
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FINANCIALS FOR A 14 FAMILY 9,450 SF BUILDING:

Purchase Price: ...	\$2,200,000
Construction costs:	<u>\$5,670,000</u> (Average \$600 per sf hard/soft buildable construction)
Total cost:	\$7,870,000 (to purchase and build)
Annual rent projection:	\$588,000 ($\$3,500 \times 14 \text{ apts} = \$49,000 \text{ per month} \times 12 \text{ Months}$)
Annual rent projection:	\$558,600 (with 5% vacancy factor)
Projected expenses:	\$120,000 (Tax, insurance, management, maintenance, water, & tenants pay heat/utilities)
Annual NET Income:	\$438,600 (5.57 cap for a brand new building in a prime location. Easy to rent)



NOTES:
 THIS SURVEY WAS PREPARED ONLY TO BE USED FOR MUNICIPAL PURPOSES ONLY.
 1. GUARANTEES OF CERTIFICATIONS ASSOCIATED HEREWITH ARE LIMITED TO THE PERSON FOR WHOM THE SURVEY IS MADE AND ON HIS BEHALF TO THE TITLE COMPANY. GUARANTEES OF CERTIFICATIONS ARE NOT TRANSFERRED TO ANY OTHER PARTY.
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 4. THIS SURVEY WAS MADE BY AN ORIGINAL OF THE LAND SURVEYOR'S MAP.
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 7. ALL ELEVATIONS ARE IN MARS 1985.



LEGEND

- UTILITY POLE
- TREE
- WATER VALVE
- GAS VALVE
- FIRE HYDRANT
- SEWER MANHOLE
- ELECTRIC MANHOLE

TITLE No.

CERTIFIED TO:

NEW YORK CITY DEPARTMENT OF BUILDINGS

LOT 29.30 AREA = 3992.66 sq. ft.

A & B
 ENGINEERING AND LAND
 SURVEYING, P.C.
 150-18 HILLSIDE AVENUE
 JAMAICA, N.Y. 11432
 TELEPHONE (718) 657-8444
 FAX (718) 657-8555 J.L.
 EMAIL ABLANDSURVEY@GMAIL.COM

SURVEY No. 1180

BOROUGH OF QUEENS
 COUNTY OF QUEENS
 STATE OF NEW YORK
 TAX MAP FILED MAP
 SECTION 66 BLOCK 966
 LOT 29.30 LOT

DATE: DECEMBER 20th, 2022



DAVID D. ARABI, P.E.
 NEW YORK LICENSE 06735-1
 PAUL BARYLSKI, L.S.
 NEW YORK LICENSE 050782

[illegible]

(MEAGHER ST.)

7/51



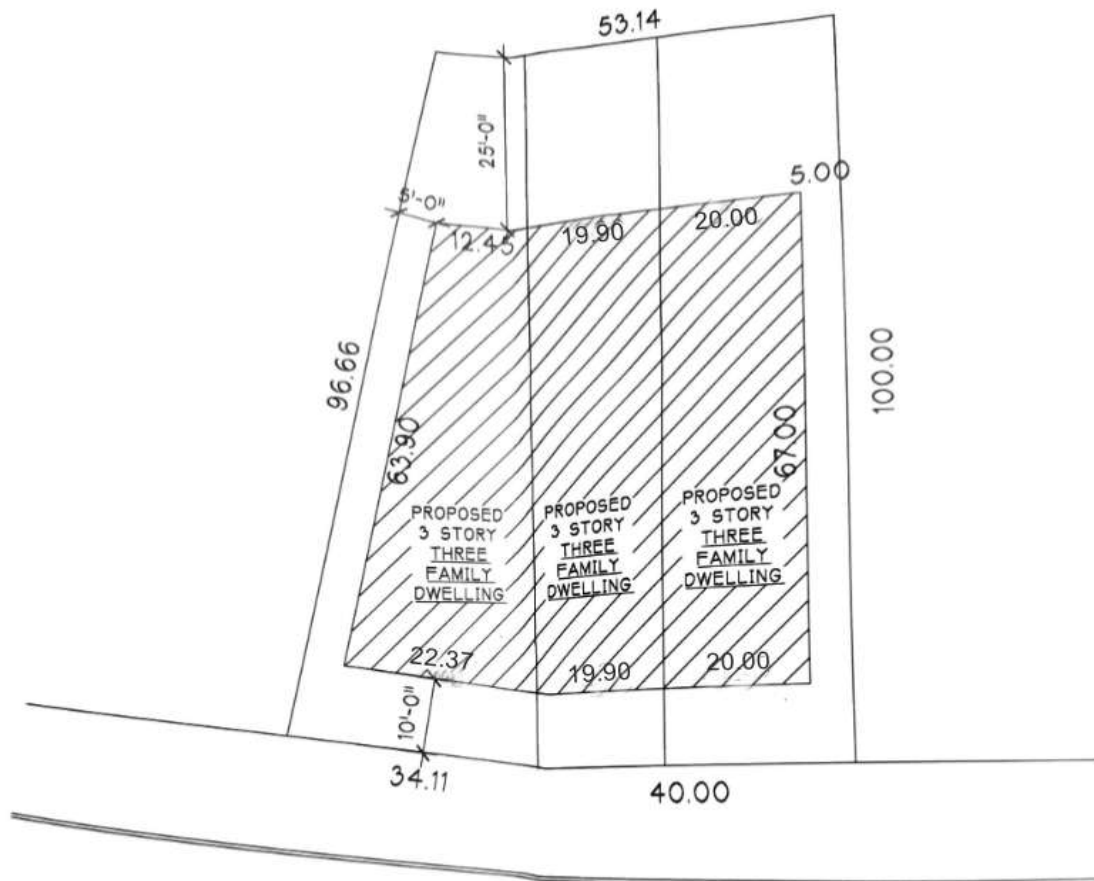
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As per architect (Gerald Caliendo) you can build a 9,454 SF 14 Unit building or 3 residential homes (see below)



DITMARS BLVD



SITE PLAN
SCALE: 1/8" = 1'-0"



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QUALIFYING RESIDENTIAL SITE EXPLAINED:

NYC's "City of Yes": Qualifying Residential Site (QRS) — Adopted 12/5/2024

The City of Yes for Housing Opportunity, adopted on December 5, 2024, introduced the Qualifying Residential Site (QRS) designation to expand housing production—especially near transit—while tying larger projects to affordability requirements.

A Qualifying Residential Site is a zoning lot in R1-R5 (or portion of a lot) that meets specific zoning, location, and use criteria, allowing additional residential/mixed-use density under the NYC Zoning Resolution.

Key QRS Eligibility Highlights.

A site may qualify as a QRS if it meets one of the following (a,b, or c):

(a) - Residential Districts (R1–R5)

(1) meets the following criteria:

- (i) has a minimum 5,000 sq ft lot area
- (ii) and is located within the Greater Transit Zone (GTZ)
- (iii) and has frontage on a wide street (>75ft) or the short dimension of a block (<230ft)
- (iv) and is not located in R1 or R2

(2) or is in the GTZ and contains an existing community facility building (as of 12/5/24)

(3) or is outside of the GTZ and contains an existing community facility building (as of 12/5/24) with a lot area of at least 5,000 sf ft.

(4) or will contain a new development with qualifying senior housing (R3-2, R4, R5, R5B)

(b) - Commercial Overlays (C1, C2, C4 in R1–R5 Equivalents)

(1) where the commercial district is located meets the following criteria:

- (i) commercial district extends over the entire block frontage and on the same street is mapped on at least one of the adjoining block frontages
- (ii) along the long dimension of the commercial district, not more than 50% has existing single or two-family residences existing on 12/5/24

(2) or if the above conditions cannot be met, meets one of the criteria mentioned in section " (a) - Residential Districts "

(c) - Located in an M1 district paired with an R1–R5 district.



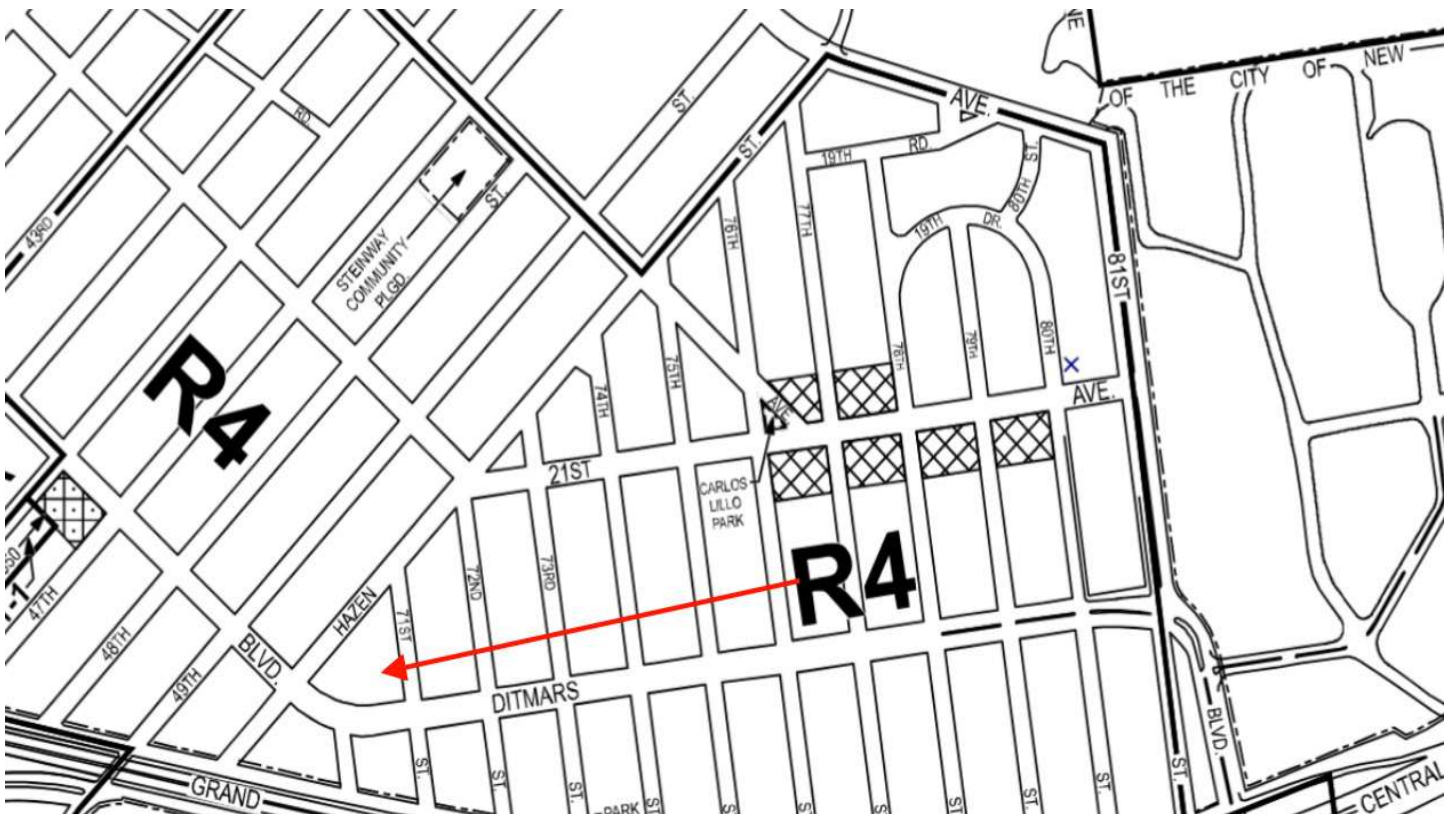
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ZONING MAP

(Approved by NYC regulation for the Qualifying Residential site development)





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AERIAL FRONT



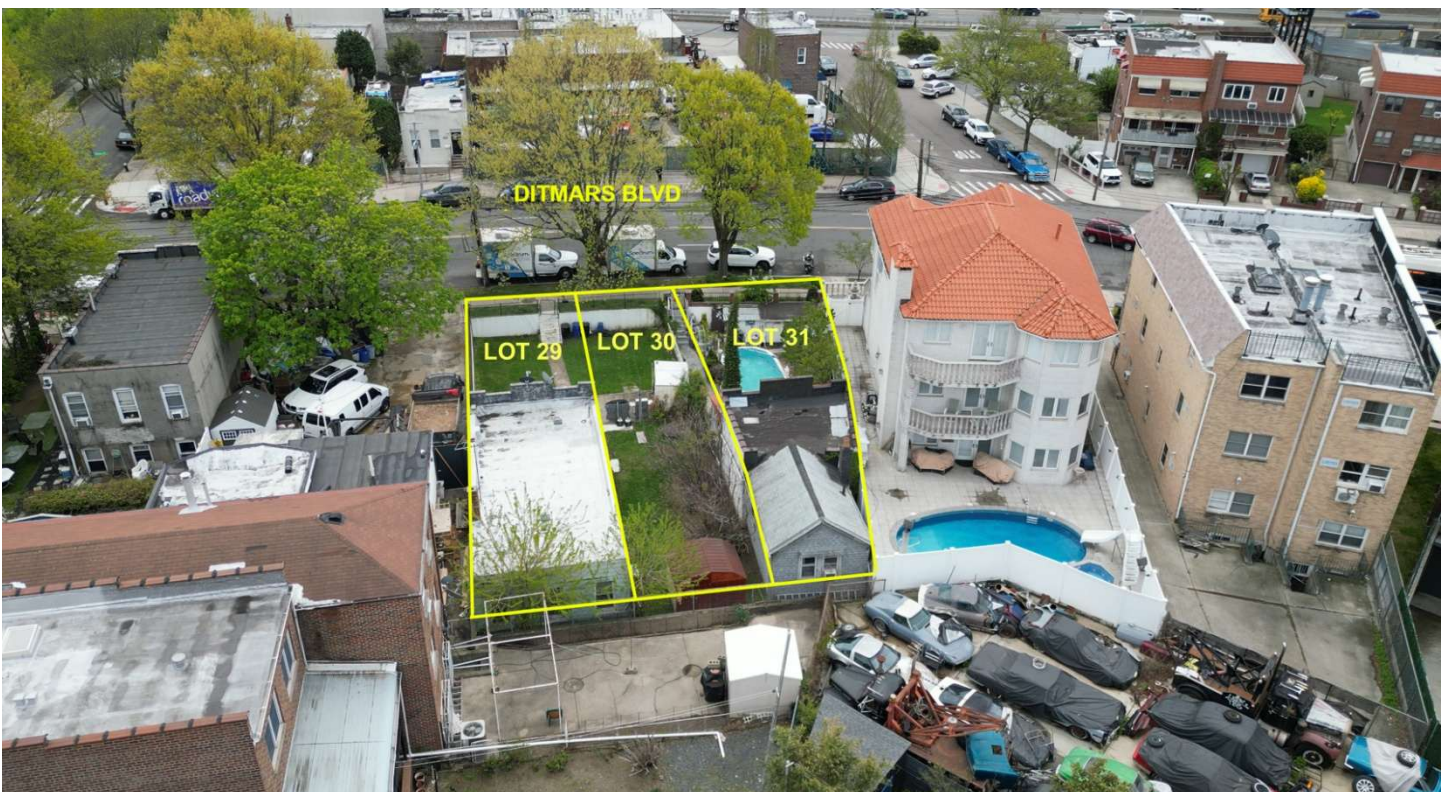


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AERIAL REAR

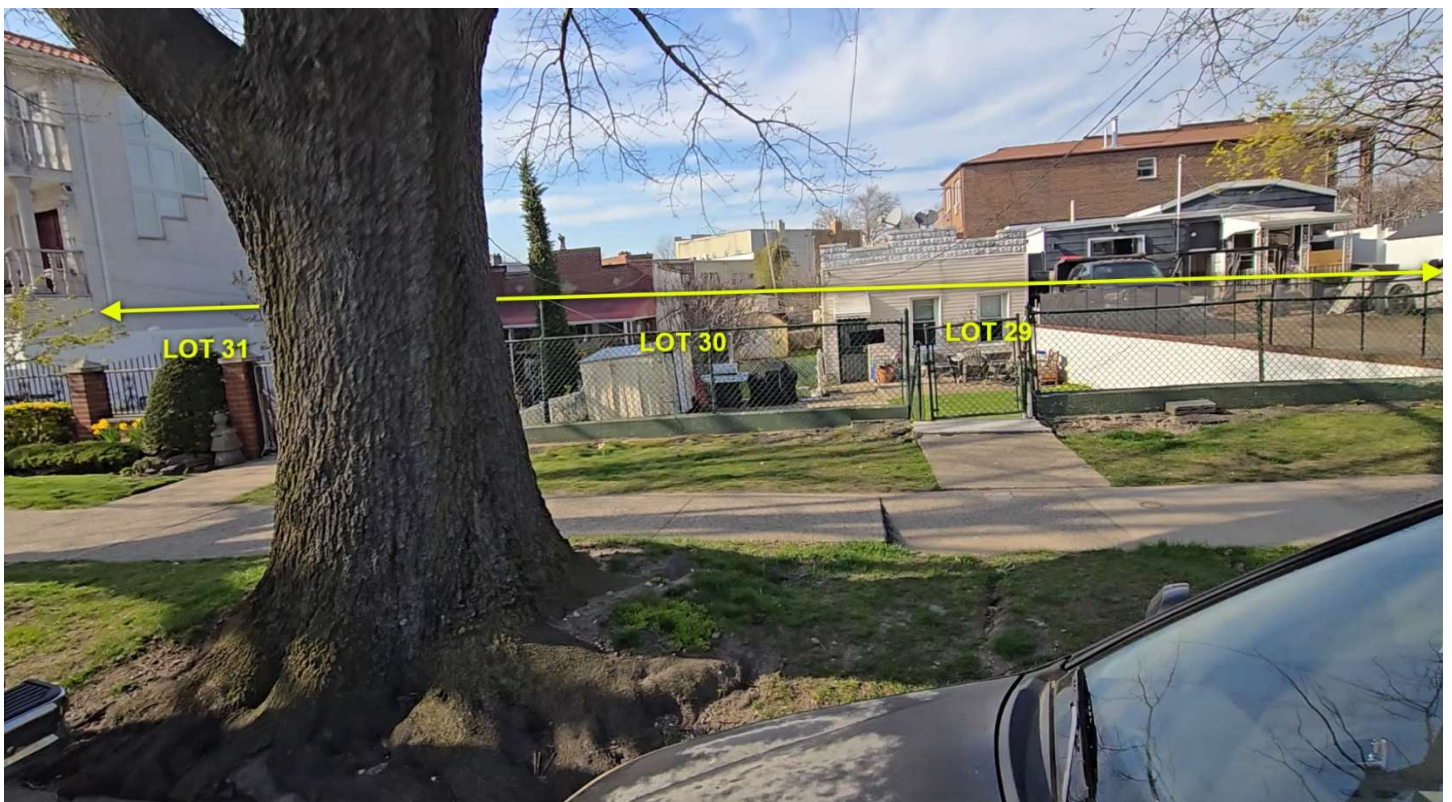




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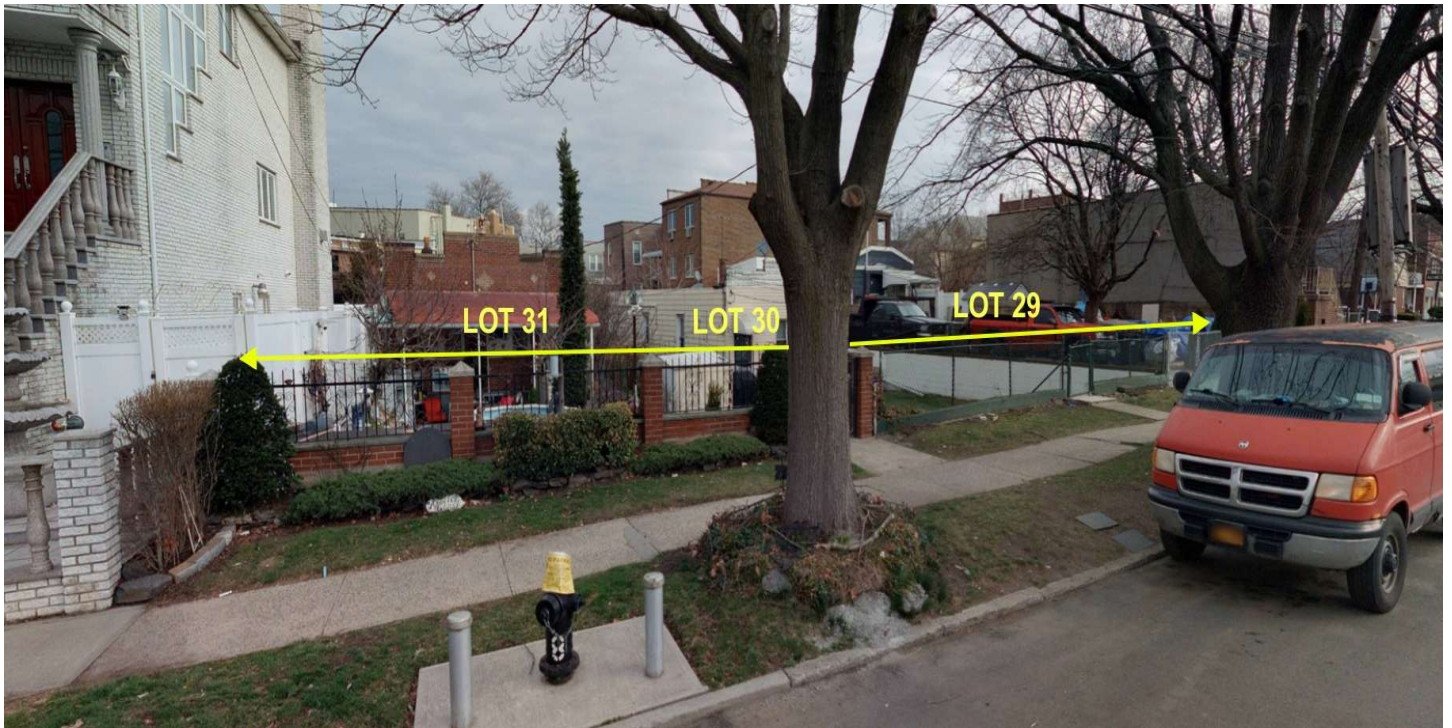




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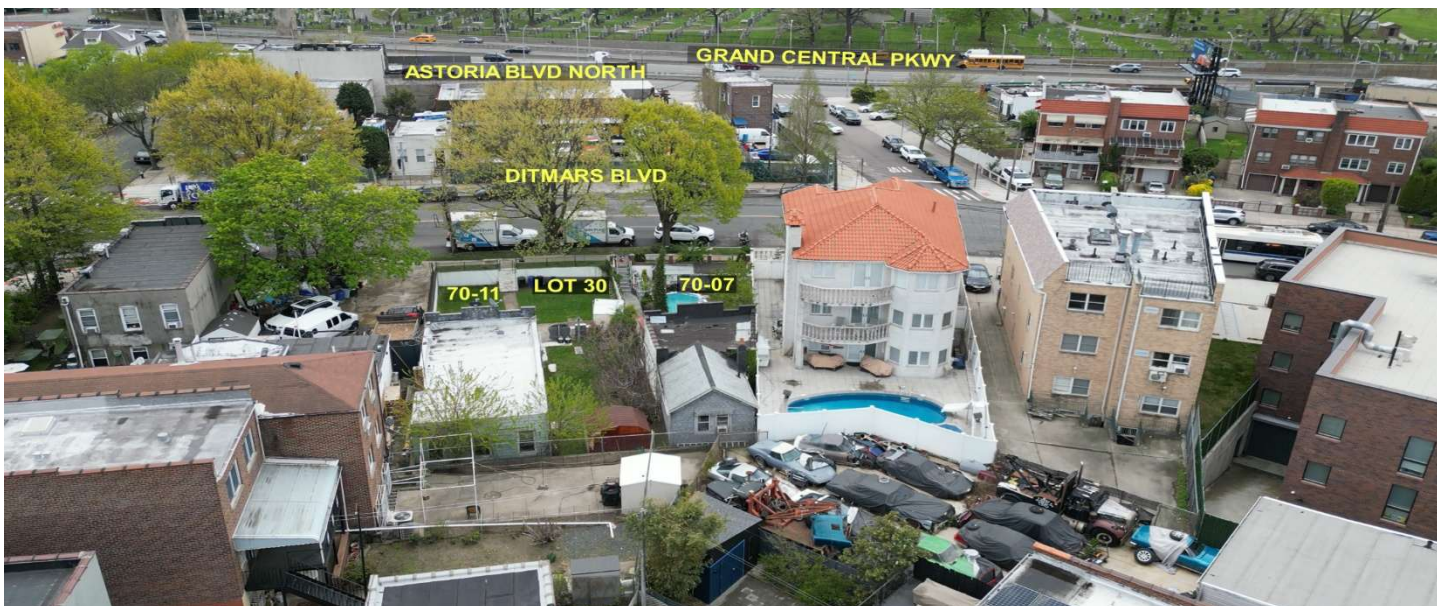




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