



**LANDAIR
PROPERTY
ADVISORS**

**CORNER DEVELOPMENT SITE
7,455 Buildable Sq. Ft.
As-Of-Right**

32-02 31st Avenue, Astoria, NY 11106

Presented By:

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Partner

PROPERTY SUMMARY

PROPERTY DESCRIPTION

Landair Property Advisors has been hired on an exclusive basis to coordinate the sale of 32-02 31st Avenue, located on the corner of a prime block in the heart of Astoria. Under long-term ownership for over 50 years, this is the first time this corner development site has hit the market.

32-02 31st Avenue is a 2,485 Sq. Ft. corner development site currently owner occupied and delivered vacant. Zoned R6A, C1-3, the property can be built into a 7,455 Sq. Ft. Market Rate residential building. Alternatively, the developer could take advantage of the 9,691 Sq. Ft. of air rights under the Universal Affordability Preference from City of Yes.

31st Avenue is a commercially zoned thoroughfare, allowing the purchaser to build ground floor retail on the property (C1-3 Zoning). The property is located (2) blocks from the Broadway/31st Street Subway Stop, which allows access to Manhattan under 20 minutes.

Astoria has seen tremendous growth over the last 10 years. The property is well positioned to take advantage of this growth. This is a generational opportunity for a developer to own a corner in a high-growth area.

PROPERTY HIGHLIGHTS

- Corner Development Site Measuring 2,485 Sq. Ft. Zoned R6A, C1-3.
- 7,455 BSF As-of-Right. 9,691 BSF with UAP.
- Located (2) Blocks from the N/W Subway Stop at Broadway & 31st Street.
- In a Transit Zone, Waiving Parking Requirements.
- 100% Lot Coverage Ratio due to Corner Lot Status.



OFFERING SUMMARY

Sale Price:	\$2,500,000
Lot Size:	2,485 Sq. Ft.
Zoning District:	R6A, C1-3
Buildable Sq. Ft. (Market):	7,455 Sq. Ft.
\$/BSF:	\$335
Lot Dimensions:	24.85' x 100'
Buildable Sq. Ft. (UAP):	9,691 Sq. Ft.
Tenancy:	Vacant



PROPERTY DETAILS

PROPERTY INFORMATION

Address	32-02 31 st Avenue
Area	Astoria
Block/Lot	614/39
Lot Dimensions	24.81' x 100'
Lot Sq. Ft.	2,485

BUILDING INFORMATION

Building Type	Commercial
Building Sq. Ft.	3,000
Total Units	1
Building Dimensions	24.85' x 100'

NYC FINANCIAL INFORMATION

Assessed Value	\$255,780
Tax Rate	10.7620%
Gross Taxes	\$26,549

ZONING INFORMATION

Zoning District	R6A, C1-3
Base Floor Area Ratio (FAR)	3.0
Residential Buildable Sq. Ft.	7,455
Commercial FAR	2.0
Commercial Buildable Sq. Ft.	4,970
UAP FAR	3.9
UAP Buildable Sq. Ft.	9,691
Community Facility FAR	3.0
Community Facility Buildable Sq. Ft.	7,455
Industrial FAR	-
Industrial Buildable Sq. Ft.	-



TAX MAP & ZOLA



ADVISORY TEAM



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