



**LANDAIR  
PROPERTY  
ADVISORS**

# BOUTIQUE DEVELOPMENT SITE

## 8,171 BSF AS-OF-RIGHT

33-10 28<sup>TH</sup> AVENUE, ASTORIA, NY 11103

*Presented By:*

**Alexandre Goulet**  
ag@landairnyc.com | (212) 920-7658  
Partner

**Anand Melwani**  
am@landairnyc.com | (516) 658-1222  
Partner

**Dean Abouelhassan**  
da@landairnyc.com | (516) 532-5385  
Senior Associate

# PROPERTY SUMMARY

## PROPERTY DESCRIPTION

Landair Advisors has been retained to arrange the sale of 33-10 28th Avenue, a 2,723 Sq. Ft. boutique development site in a prime high-density Astoria location with tremendous residential supply constraints. Developers will benefit from the R6A zoning by being able to build an as-of-right 8,171 Sq. Ft. mixed-use building with (10) units. New development condo sales in the area exceed \$1,200 PSF. Direct comparables show residential rents in excess of \$70 PSF.

The lot has 27.21' of frontage and 100.1' of depth. The rectangular lot size will create efficient floorplates in the future building. Developers will also benefit from low carrying costs during the entitlement process with \$8,693 in taxes per year. Furthermore, demolition should be minimal due to the size of the current building (1,800 Sq. Ft.) A month-to-month tenant is on the 2<sup>nd</sup> floor, and a 5-year lease is in place for the restaurant on the first floor. A demolition clause is in place.

33-10 28th Avenue is located .2 miles from the 30th Avenue subway stop which provides access to Manhattan in under 20 minutes, and to Long Island City in under 10 minutes. The property also benefits from close proximity to high-traffic retail thoroughfares including 30th Avenue, 31st Street, and Astoria Boulevard, Steinway Street, and Ditmars Boulevard. This property represents a perfect opportunity for a developer to take advantage of Astoria's exploding growth and popularity as well as it's thriving condo market.

## PROPERTY HIGHLIGHTS

- 27.21' x 100.1' Lot Zoned R6A. 8,171 BSF.
- Located 2 blocks from the N/W Subway stop at 30<sup>th</sup> Avenue/31<sup>st</sup> Street and 1 block from the prime retail corridor.
- Semi- Detached Building reducing the cost of the demolition.
- No lot line windows on either side, expediting the construction process.
- Waived parking requirements due to the location in a transit zone.
- Thriving pocket of Astoria with condos exceeding \$1,300/SF and rentals exceeding \$70/SF.



## OFFERING SUMMARY

<b>Asking Price:</b>	<b>\$2,100,000</b>
Lot Size:	2,723 SF
Zoning District	R6A
Residential BSF (Market):	8,171
Price Per Buildable S.F.	\$257
Corner/Midblock:	Midblock
Street Frontage:	27.21 ft
Tenancy:	Occupied



# PROPERTY DETAILS

## PROPERTY INFORMATION

Address	33-10 28 <sup>th</sup> Avenue
Area	Astoria
Block/Lot	627/21
Lot Dimensions	27.1' x 100.1'
Lot Sq. Ft.	2,723

## BUILDING INFORMATION

Building Type	Commercial
Building Sq. Ft.	1,800
Total Units	2

## NYC FINANCIAL INFORMATION

Assessed Value	\$50,091
Tax Rate	19.843%
Gross Taxes	\$9,940

## ZONING INFORMATION

Zoning District	R6A
Base Floor Area Ratio (FAR)	3
Residential Buildable Sq. Ft.	8,171
Commercial FAR	-
Commercial Buildable Sq. Ft.	-
UAP FAR	3.9
UAP Buildable Sq. Ft.	10,619
Community Facility FAR	3
Community Facility Buildable Sq. Ft.	8,171
Industrial FAR	-
Industrial Buildable Sq. Ft.	-



# ADVISORY TEAM

---



**Alexandre Goulet**  
Partner  
Ag@landairnyc.com  
(212) 920-7658



**Anand Melwani**  
Partner  
AM@landairnyc.com  
(516) 658-1222



**Dean Abouelhassan**  
Senior Associate  
da@landairnyc.com  
(516) 532-5385

