



MODERNSPACES
Commercial + Investment Division



149,733 BSF MIXED-USE DEVELOPMENT SITE

24-41 31ST STREET, ASTORIA, NY 11102

This is a confidential brochure intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of 24-41 31st Street, Astoria, New York 11102 (Block 837 / Lot 27).

By receiving this, you acknowledge that Agent makes no representations or warranties in regard to any marketing material that we may provide you. All information related to 24-41 31st Street is for informational purposes only and should be independently verified and confirmed. Prospective Purchasers should understand that neither Agent nor Owner nor any affiliate of Agent or Owner shall have any liability to Prospective Purchaser or any of their representatives or Related Parties resulting from use of or reliance upon the Evaluation Material. Furthermore, Prospective Purchasers shall indemnify, defend and hold harmless Owner and Agent from and against any loss, liability, damages, claims, costs, causes of action or other matters arising out of, caused by or relating to the Prospective Purchaser’s use of said material.

This brochure was prepared by the Modern Spaces Commercial + Investment Division, (“Modern Spaces”) and has been reviewed by representatives of Ownership. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which Prospective Purchasers may desire. It should be noted that all financial projections are provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of Modern Spaces or Owner and, therefore, are subject to material variation. Additional information and an opportunity to inspect the Property and plans will be made available to interested and qualified investors. Neither Owner, Modern Spaces nor any of their respective officers or employees, make any representation or warranty, expressed or implied, as to the accuracy or completeness of this brochure or any of its contents, and no legal commitments or obligations shall arise by reason of this brochure or any of its contents. All square footage measurements must be independently verified.

By receipt of this brochure, you agree that this brochure and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this brochure or any of its contents to any other entity without the prior written authorization of Owner nor will you use this brochure or any of its contents in any fashion or manner detrimental to the interest of Owner or Modern Spaces.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental

factors on real estate. Neither owner nor Modern Spaces has conducted investigations or analysis of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous wastes or substances or other undesirable materials or conditions, are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic wastes or substances (such as asbestos, PCB’s and other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions, are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

While this brochure contains physical description information, there are no references to condition. Neither Owner nor Modern Spaces make any representation as to the physical condition of the Property. Prospective Purchasers should conduct their own independent investigation to verify property condition.

In this brochure certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently all relevant documents.

The terms and conditions stated in this section will relate to all of the sections of the brochure as if stated independently therein. If, after reviewing this brochure, you have no further interest in purchasing the Property at this time, kindly return this brochure to Modern Spaces at your earliest possible convenience. Photocopying or other duplication is not authorized. This brochure shall not be deemed an indication of the state of affairs of Owner, nor constitute an indication that there has been no change in the business or affairs of Owner since the date of preparation of this brochure.



MODERN SPACES
Commercial + Investment Division

24-41 31st STREET, ASTORIA, NY 1102

149,733 BSF MIXED-USE DEVELOPMENT SITE

PRICE REDUCED: \$33,100,000



EVAN J. DANIEL

Executive Vice President
516-508-8189
Evan@ModernSpacesNYC.com



TED KOKKORIS

914-715-1070
Ted@ModernSpacesNYC.com



EDWARD DITOMASSO

Sales Team Manager
347-276-9593
Edward@ModernSpacesNYC.com

EVANDANIELRE.COM

MODERN SPACES HQ
10-27 46TH AVENUE
LONG ISLAND CITY

MODERN SPACES VERNON
47-42 VERNON BOULEVARD
LONG ISLAND CITY

MODERN SPACES DITMARS
29-20 23RD AVENUE
ASTORIA

MODERN SPACES NEW JERSEY
295 NEWARK AVENUE
JERSEY CITY

TABLE OF CONTENTS

- 6. EXECUTIVE SUMMARY
- 8. PROPERTY INFORMATION
- 10. AREA MAPS
- 12. ZONING FLOOR AREA
- 13. SITE SURVEY
- 14. PROPOSED SITE PLAN
- 20. PROPOSED FINANCIAL PROJECTIONS
- 23. NEIGHBORHOOD CHARACTER
- 24. SITE RENDERINGS
- 30. LOCAL DEVELOPMENTS
- 34. ASTORIA MARKET DATA
- 38. WESTERN QUEENS SNAPSHOT
- 40. DEPT. OF BLDGS. & TAX INFO
- 42. TRANSIT MAPS

Rendering By:



GERALD J. CALIENDO
ARCHITECTS

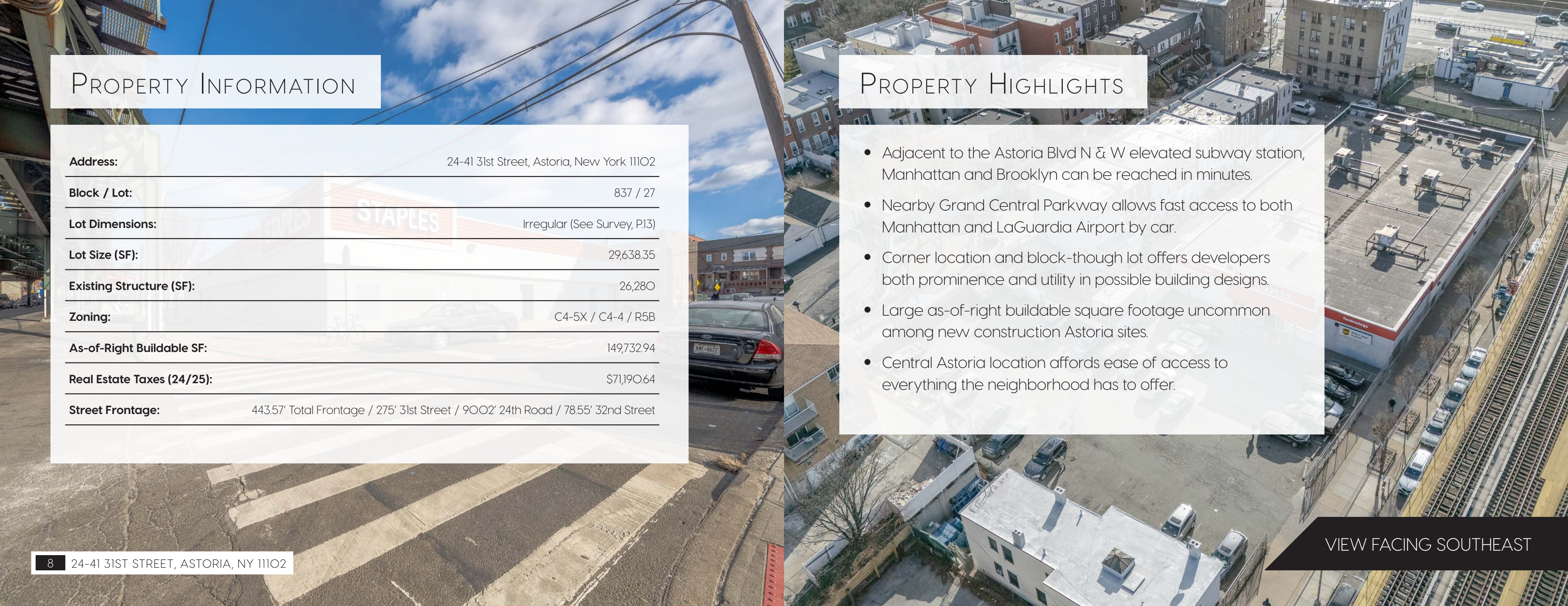
EXECUTIVE SUMMARY

Modern Spaces Commercial + Investment Division has been exclusively retained to arrange for the sale of an exceptional development site located at 24-41 31st Street, Astoria, New York, 11102. Located on the northeast corner of 31st Street and 24th Road offers developers a unique opportunity to build **149,733 square feet of mixed use space** on a site that has frontage on three blocks and offers excellent access to the adjacent N & W subway station as well as the Grand Central Parkway.

Astoria, Queens, is a vibrant and eclectic neighborhood that perfectly blends rich cultural diversity with a warm, community-oriented atmosphere. Known for its lively arts scene, delicious international cuisine, and tree-lined streets, Astoria offers a welcoming space for residents and visitors alike. Whether you're exploring the historic Astoria Park with its stunning views of the East River, enjoying the local cafes and breweries, or soaking in the creativity at the Museum of the Moving Image, there's always something exciting happening. The mix of old-world charm and modern convenience makes Astoria a unique and dynamic part of New York City.



VIEW FACING WEST

An aerial photograph of a city street in Astoria, New York. The image shows a large, mostly empty lot in the foreground, bordered by a sidewalk and a street. In the background, there are several multi-story buildings, including a Staples store with its distinctive orange and white signage. A large, dark-colored car is parked on the street. The sky is blue with some clouds. The overall scene is a mix of urban development and open space.

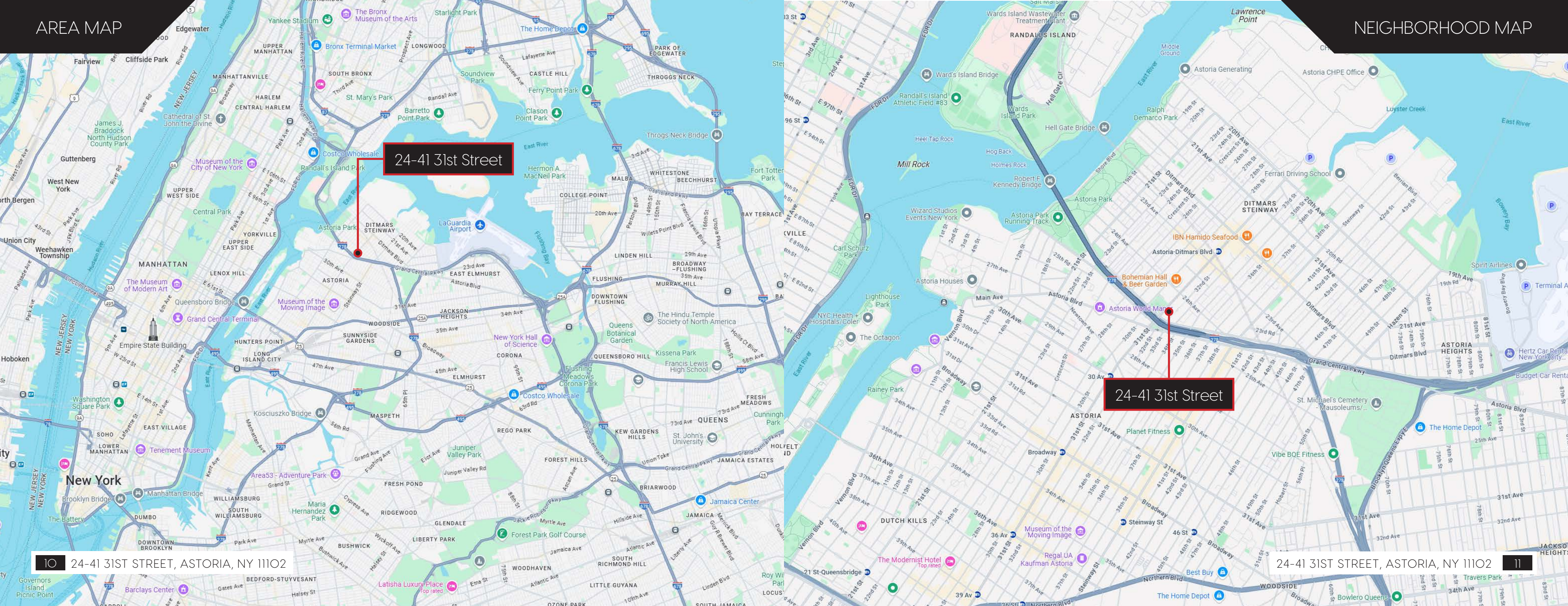
PROPERTY INFORMATION

Address:	24-41 31st Street, Astoria, New York 11102
Block / Lot:	837 / 27
Lot Dimensions:	Irregular (See Survey, P.13)
Lot Size (SF):	29,638.35
Existing Structure (SF):	26,280
Zoning:	C4-5X / C4-4 / R5B
As-of-Right Buildable SF:	149,732.94
Real Estate Taxes (24/25):	\$71,190.64
Street Frontage:	443.57' Total Frontage / 275' 31st Street / 90.02' 24th Road / 78.55' 32nd Street

PROPERTY HIGHLIGHTS

- Adjacent to the Astoria Blvd N & W elevated subway station, Manhattan and Brooklyn can be reached in minutes.
- Nearby Grand Central Parkway allows fast access to both Manhattan and LaGuardia Airport by car.
- Corner location and block-though lot offers developers both prominence and utility in possible building designs.
- Large as-of-right buildable square footage uncommon among new construction Astoria sites.
- Central Astoria location affords ease of access to everything the neighborhood has to offer.

AREA MAP



NEIGHBORHOOD MAP

24-41 31st Street

24-41 31st Street

10 24-41 31ST STREET, ASTORIA, NY 11102

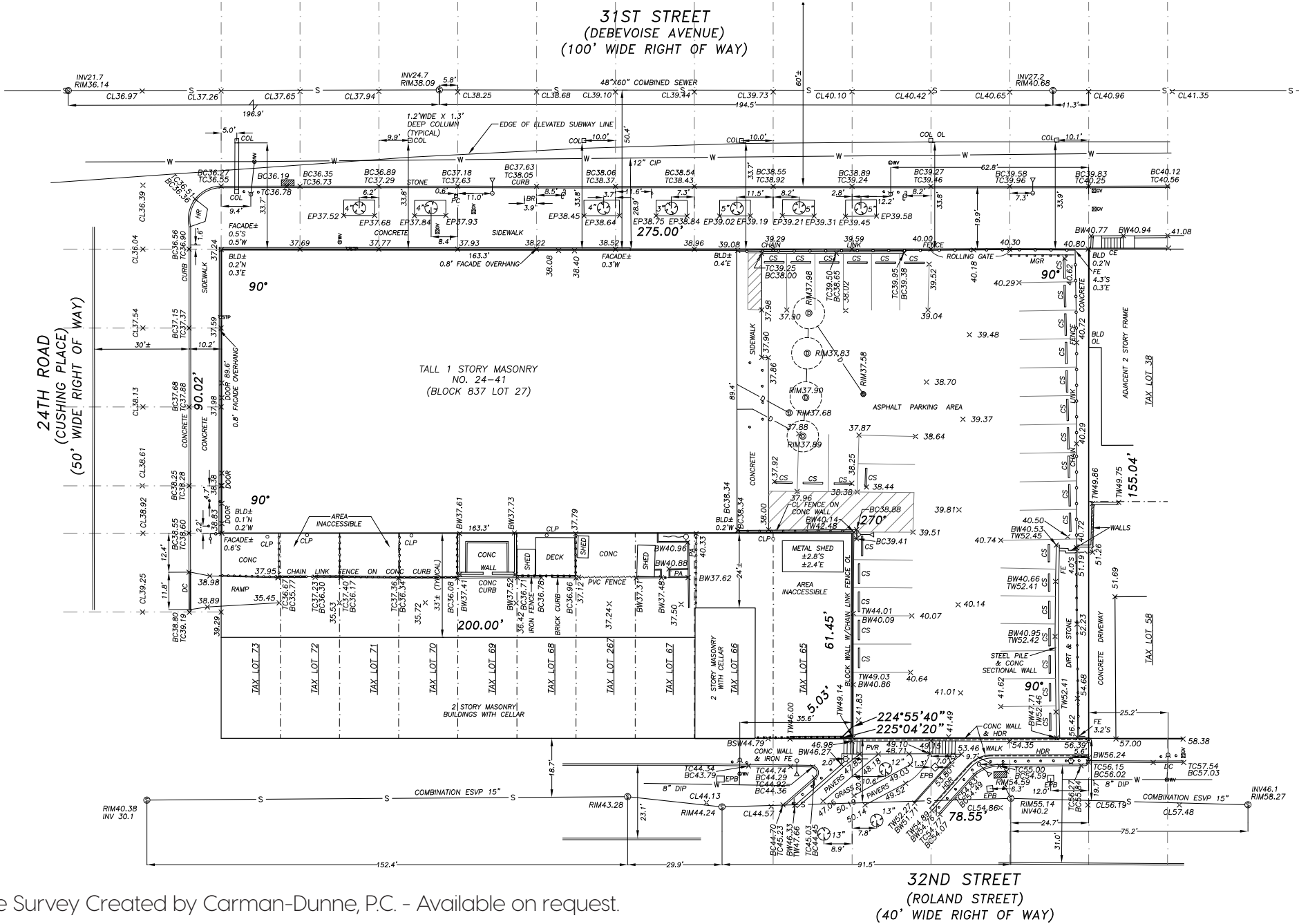
24-41 31ST STREET, ASTORIA, NY 11102

11

Item	Zoning Section	Permitted/Required		Permitted/Required	Total	Proposed
			ONE ZONING LOT			
		C4-5X (R7X equiv.)	C4-4 (R7-2 equiv.)	R5B		
Uses Permitted	22-00 & 33-00	I - X	I - X	I - III		II, III & VI
Max. F.A.R.						
Commercial	33-122	4.00	3.40	N/A		0.49
Community Facility	33-123	5.00	6.50	2.00		0.13
Residential (MIH)	23-22, 35-31 & 77-22	6.00 + *20% = 7.20	5.01 + *20% = 6.01	1.50	5.05 over entire site	4.43
Max. Adjusted F.A.R.		0.61 x 6.0 = 3.66	0.23 x 5.01 = 1.152	0.16 x 1.50 = 0.24		5.05 for entire site
			3.66 + 1.152 + 0.24 = 5.05			
Max. Floor Area						
Commercial		72,016 sf	22,955.1 sf	N/A		14,579.63 sf
Community Facility		90,020 sf	43,884.75 sf	9,777.7 sf		3,962.12 sf
Residential (MIH)		108,024 sf (*129,628.8 SF)	33,825 sf (*40,576.51 sf)	7,333.27 sf	149,732.94 sf	**131,191.19 sf
Total Floor Area		108,024 sf	43,884.75 sf	9,777.7 sf		149,732.94 sf
Total Adjusted Floor Area			5.05 x 29,638.35 = 149,732.94 sf			
Max. Lot Coverage						
Percentage - corner lot		100%	N/A	N/A	100%	76%
Square feet	23-361, 23-362 & 35-31	9,002 sf	N/A	N/A	9,002 sf	6,872 sf
Percentage - interior / through lot	& 77-24	80%	80%	80%	80%	50%
Square feet -		9,002 x .80 = 7,201.6 sf	6,751.5 sf x .80 = 5,401.2 sf	4,888.85 x .80 = 3,911.08 sf	16,513.88 sf	5,699.67 + 4,411.38 = 10,111.05 sf
Yards						
Front	23-32, 23-322, 35-51	none	none	5'-0"	0	none
Side	23-331, 23-334 & 35-52	0 or 5'-0" min.	0 or 5'-0" min.	0 or 5'-0" min.	0	0
Rear	23-343, 23-342, 33-26 & 35-	none w/in 100' of corner Interior portion: Bldg. height < 75' = 20'-0" & Bldg. height > 75' = 30'-0" A side yard 8'-0" along entire length of common side lot line		30'-0"	30'-0"	30'-0"
Special Provisions adjacent to R1 - R5	33-54			8'-0"	8'-0"	8'-0"
Density						
Max. No. of D.U.'s	23-50, 35-40, 77-24 & 77-25	680	131,191.19 / 680 = 193	680	193	***137
Max. Height & Setback						
Min. Base Height		60'-0"	40'-0"	N.A.		65'-0"
Max. Base Height		105'-0"	85'-0"	N.A.		75'-0" & 105'-0"
Max. Building Height	23-422, 23-432, 23-434 & 35-24	145'-0"	155'-0"	35'-0"		105'-0"
Setback Narrow Street		15'-0"	15'-0"	N.A.		15'-0"
Setback Wide Street		10'-0"	10'-0"			10'-0"
Max. height from R5B boundary	23-443	w/in. 15'-0" of boundary = 65'-0" & beyond 15'-0" & w/in 25'-0" of boundary = 85'-0"				65'-0"
Req'd. Parking - Inner Transit Zone						
Retail Stores	36-21, 36-232	None required		N.A.	0	0
Senior Center						
Residential	25-211	None req'd. in Inner Transit Zone		N.A.	61	61
Req'd. Bicycle Parking						
General Retail Uses & Comm. Fac.	36-711	1 per 10,000 = 18,541.75 / 10,000 = 1.85 = 2			71	82
Residential		1 per 2 D.U.'s = 137 / 2 = 68.5 = 69				
Req'd. Loading - LRC B	36-62	First 25,000 sf = 0		N.A.	0	0

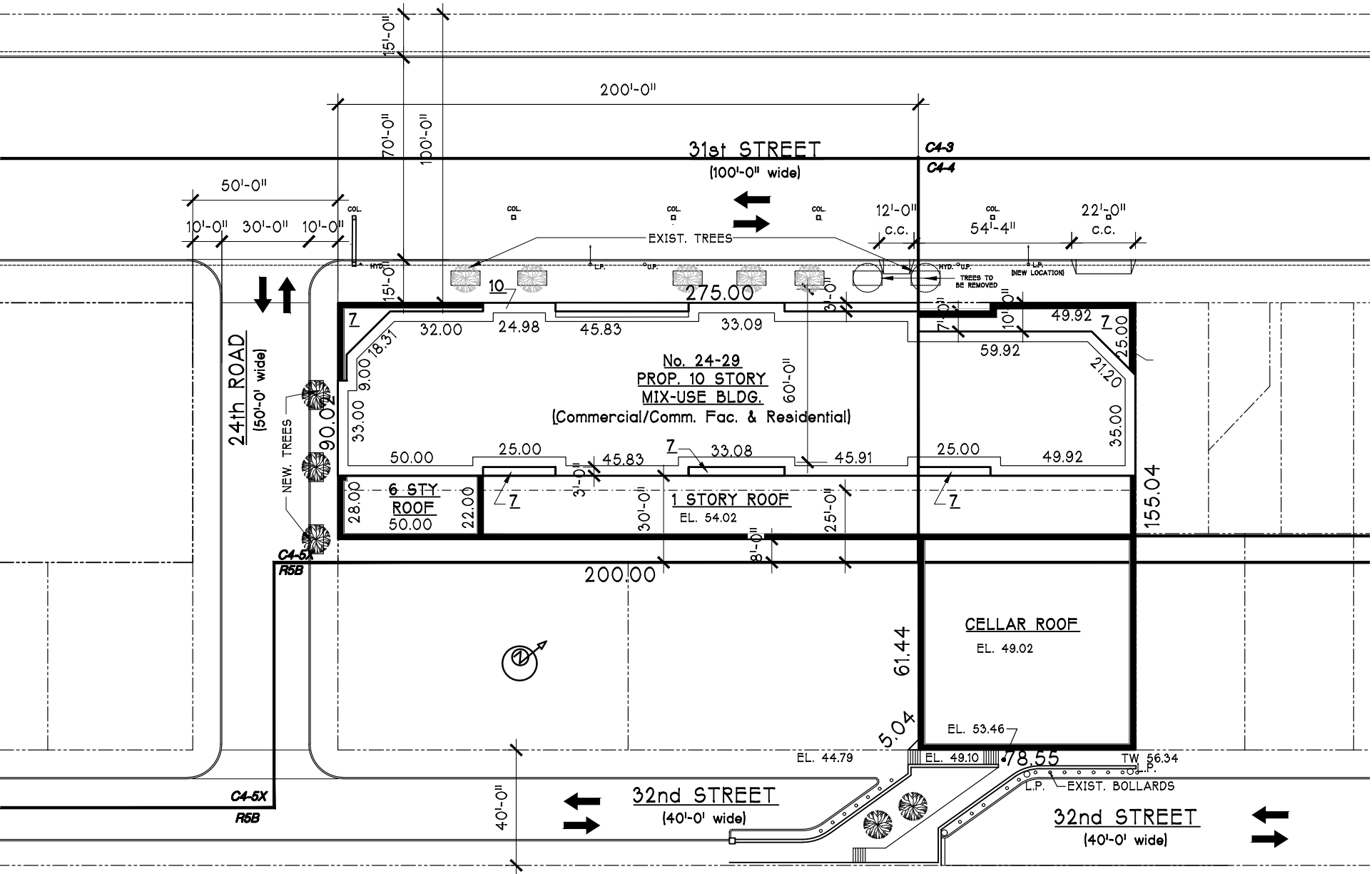
* Floor Area shown is ZFA (allowed zoning deductions taken)
** As per 77-222 ZR - portion of the zoning lot fronting on and within 100 ft. of a wide street and permitting the greater max. permitted residential floor area ratio may exceed the max. permitted floor area ratio for the portion of the zoning lot by up to 20%.
***Number shown is as per previously submitted schematic plans. Number of dwelling units can change up to max. number based on Unit Distribution. Keep in mind that 50% of corridor was deducted based on corridor ending in a 3 BR apt.

Zoning Analysis Performed by Gerald J. Caliendo, R.A., A.I.A. Architect, P.C. - Available on request.



Site Survey Created by Carman-Dunne, P.C. - Available on request.

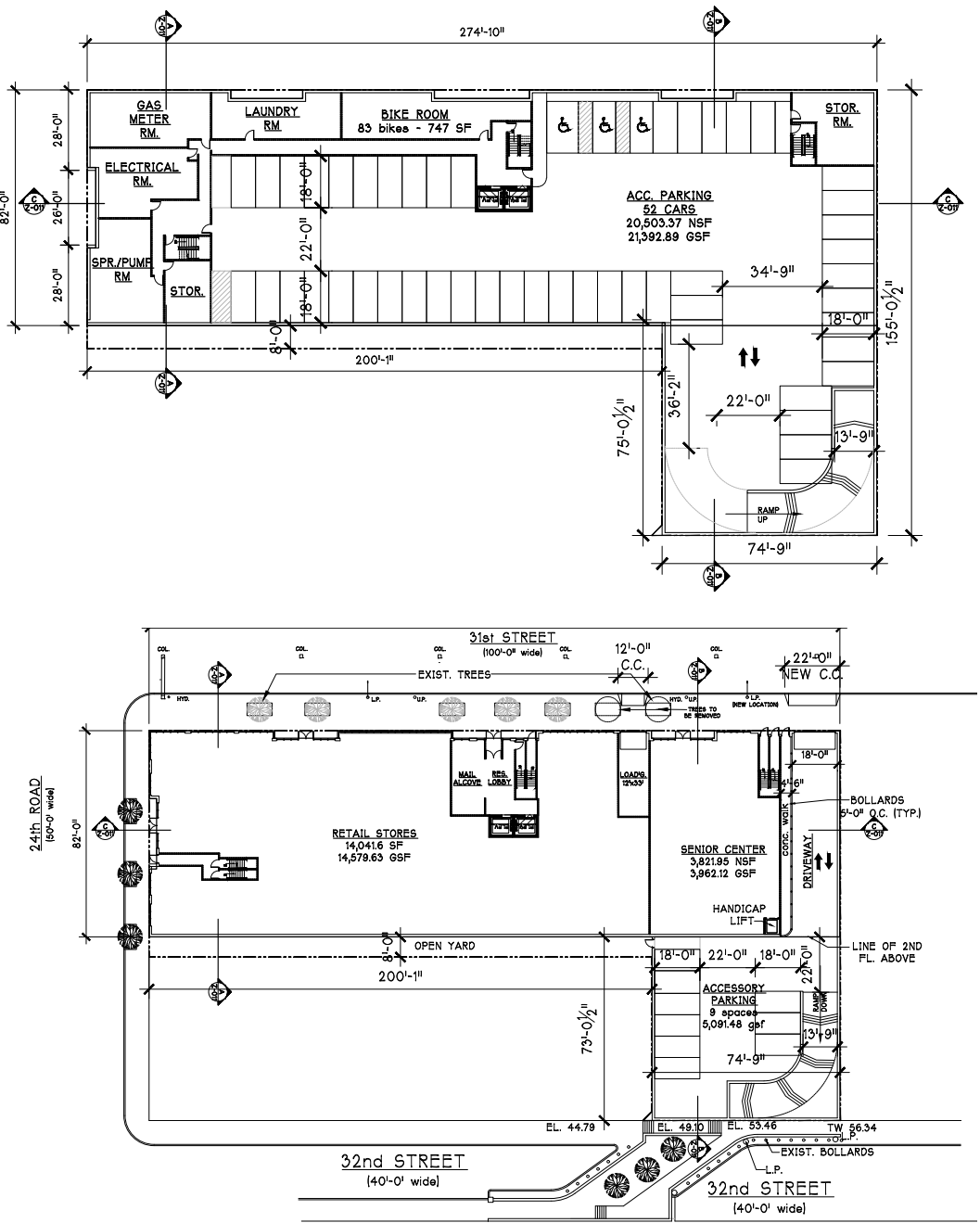
PROPOSED SITE PLAN



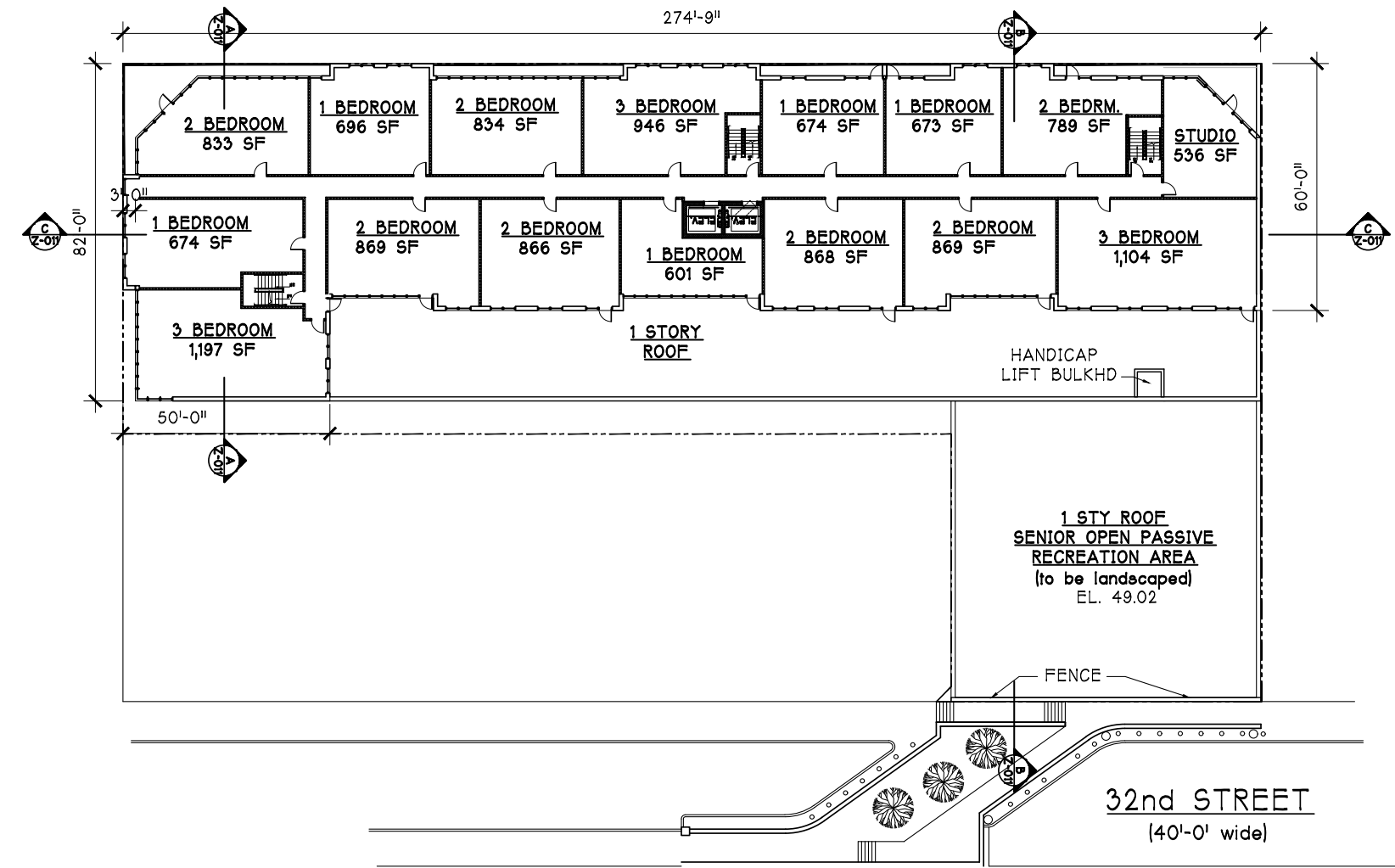
Proposed Site Plan by Gerald J. Caliendo, R.A., A.I.A. Architect, P.C. - The plans shown are an example of what could be built on this site, available on request.



CELLAR & 1ST FLOOR PLAN



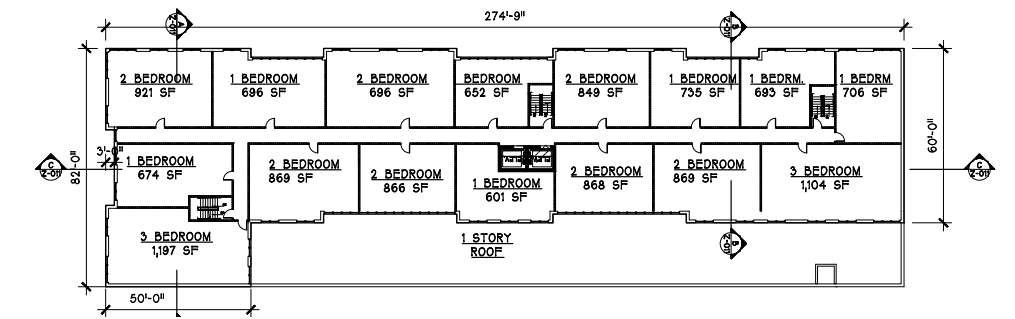
SECOND, FOURTH & SIXTH FLOOR PLAN



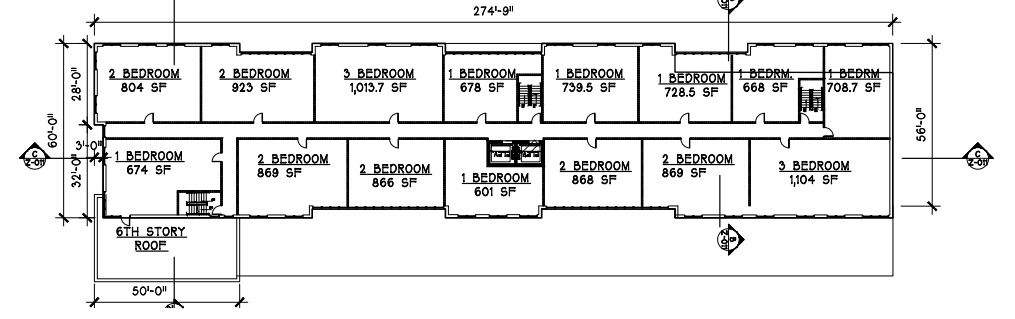
Proposed Floor Plan by Gerald J. Caliendo, R.A., A.I.A. Architect, P.C. - The plans shown are an example of what could be built on this site, available on request.



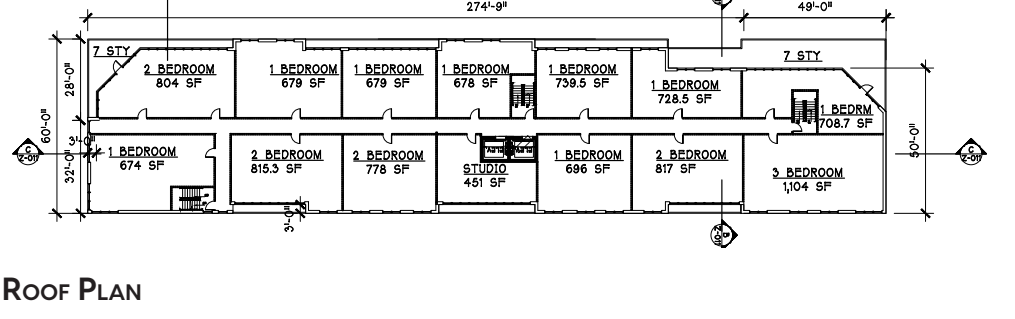
THIRD & FIFTH FLOOR PLAN



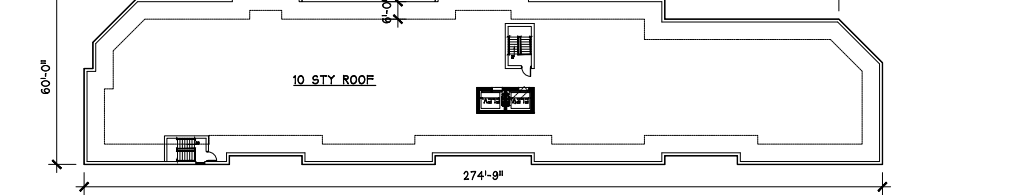
SEVENTH FLOOR PLAN



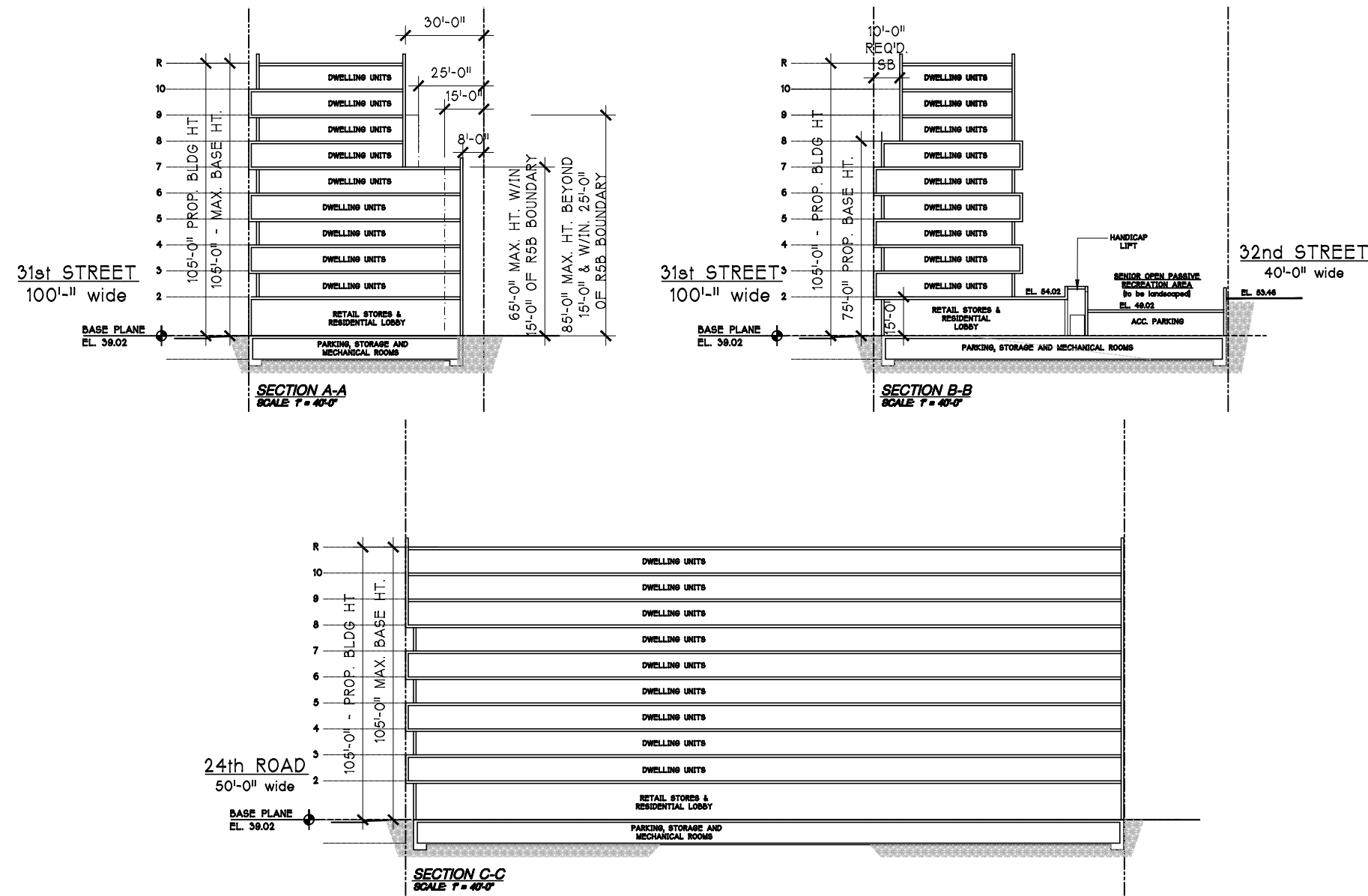
EIGHTH THRU TENTH FLOOR PLAN



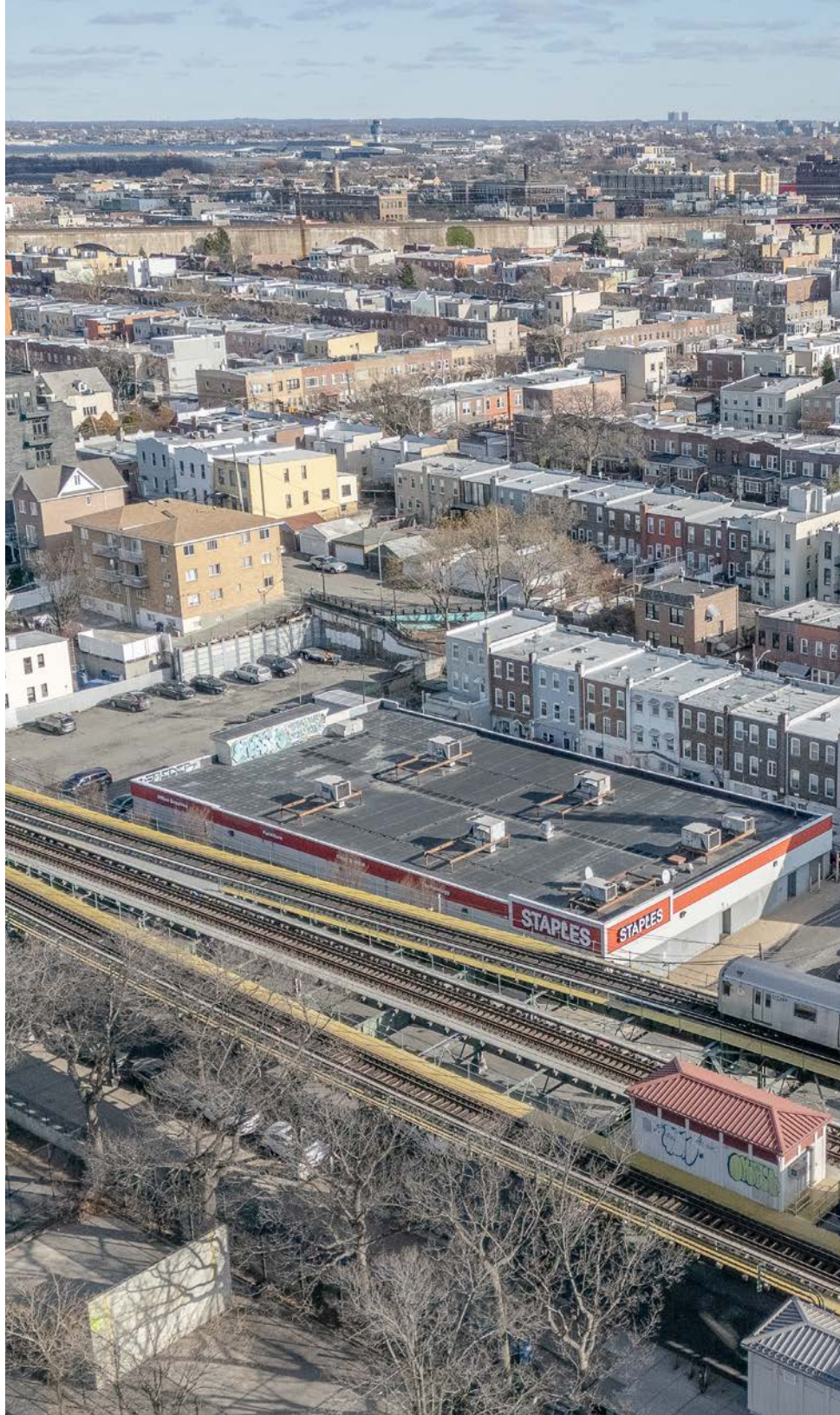
ROOF PLAN



DIAGRAMATIC SECTIONS

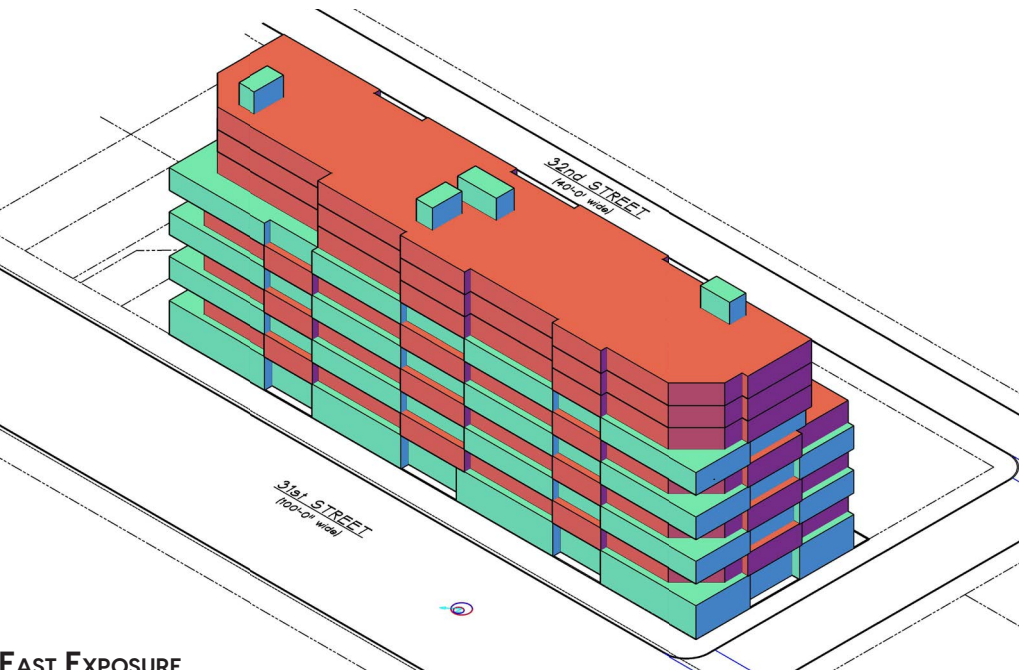


Diagrammatic Sections by Gerald J. Caliendo, R.A., A.I.A. Architect, P.C. - The plans shown are an example of what could be built on this site, available on request.

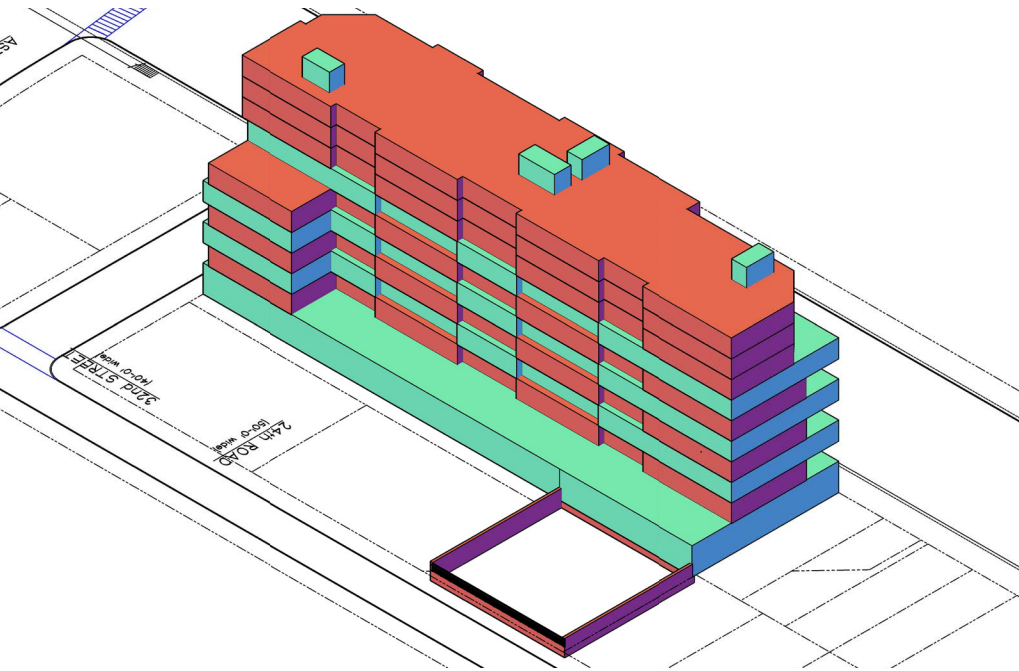


3D MASSING DIAGRAMS

WEST EXPOSURE



EAST EXPOSURE



PROPOSED PLAN FINANCIAL PROJECTIONS

Floor	Unit	Beds	S.F.	\$/S.F. Base	\$/S.F. Floor Adj.	Monthly	Annual
1	Retail		14,042	\$70		\$81,909	\$982,912
1	Comm		3,822	\$35		\$11,147	\$133,768
2	2A	2	833	\$77	\$77	\$5,345	\$64,141
2	2B	1	696	\$80	\$80	\$4,640	\$55,680
2	2C	2	834	\$77	\$77	\$5,352	\$64,218
2	2D	3	946	\$74	\$74	\$5,834	\$70,004
2	2E	1	674	\$80	\$80	\$4,493	\$53,920
2	2F	1	673	\$80	\$80	\$4,487	\$53,840
2	2G	2	789	\$77	\$77	\$5,063	\$60,753
2	2H	0	536	\$82	\$82	\$3,663	\$43,952
2	2I	1	674	\$80	\$80	\$4,493	\$53,920
2	2J	2	869	\$77	\$77	\$5,576	\$66,913
2	2K	2	866	\$77	\$77	\$5,557	\$66,682
2	2L	1	601	\$80	\$80	\$4,007	\$48,080
2	2M	2	868	\$77	\$77	\$5,570	\$66,836
2	2N	2	869	\$77	\$77	\$5,576	\$66,913
2	2O	3	1,104	\$74	\$74	\$6,808	\$81,696
2	2P	3	1,197	\$74	\$74	\$7,382	\$88,578
3	3A	2	921	\$77	\$77	\$5,910	\$70,917
3	3B	1	696	\$80	\$80	\$4,640	\$55,680
3	3C	2	696	\$77	\$77	\$4,466	\$53,592
3	3D	1	652	\$80	\$80	\$4,347	\$52,160
3	3E	2	849	\$77	\$77	\$5,448	\$65,373
3	3F	1	735	\$80	\$80	\$4,900	\$58,800
3	3G	1	693	\$80	\$80	\$4,620	\$55,440
3	3H	1	706	\$80	\$80	\$4,707	\$56,480
3	3I	1	674	\$80	\$80	\$4,493	\$53,920
3	3J	2	869	\$77	\$77	\$5,576	\$66,913
3	3K	2	866	\$77	\$77	\$5,557	\$66,682

Floor	Unit	Beds	S.F.	\$/S.F. Base	\$/S.F. Floor Adj.	Monthly	Annual
3	3L	1	601	\$80	\$80	\$4,007	\$48,080
3	3M	2	868	\$77	\$77	\$5,570	\$66,836
3	3N	2	869	\$77	\$77	\$5,576	\$66,913
3	3O	3	1,104	\$74	\$74	\$6,808	\$81,696
3	3P	3	1,197	\$74	\$74	\$7,382	\$88,578
4	4A	2	833	\$77	\$79	\$5,452	\$65,424
4	4B	1	696	\$80	\$82	\$4,733	\$56,794
4	4C	2	834	\$77	\$79	\$5,459	\$65,502
4	4D	3	946	\$74	\$75	\$5,950	\$71,404
4	4E	1	674	\$80	\$82	\$4,583	\$54,998
4	4F	1	673	\$80	\$82	\$4,576	\$54,917
4	4G	2	789	\$77	\$79	\$5,164	\$61,968
4	4H	0	536	\$82	\$84	\$3,736	\$44,831
4	4I	1	674	\$80	\$82	\$4,583	\$54,998
4	4J	2	869	\$77	\$79	\$5,688	\$68,251
4	4K	2	866	\$77	\$79	\$5,668	\$68,016
4	4L	1	601	\$80	\$82	\$4,087	\$49,042
4	4M	2	868	\$77	\$79	\$5,681	\$68,173
4	4N	2	869	\$77	\$79	\$5,688	\$68,251
4	4O	3	1,104	\$74	\$75	\$6,944	\$83,330
4	4P	3	1,197	\$74	\$75	\$7,529	\$90,350
5	5A	2	921	\$77	\$79	\$6,028	\$72,335
5	5B	1	696	\$80	\$82	\$4,733	\$56,794
5	5C	2	696	\$77	\$79	\$4,555	\$54,664
5	5D	1	652	\$80	\$82	\$4,434	\$53,203
5	5E	2	849	\$77	\$79	\$5,557	\$66,680
5	5F	1	735	\$80	\$82	\$4,998	\$59,976
5	5G	1	693	\$80	\$82	\$4,712	\$56,549
5	5H	1	706	\$80	\$82	\$4,801	\$57,610

Floor	Unit	Beds	S.F.	\$/S.F. Base	\$/S.F. Floor Adj.	Monthly	Annual
5	5I	1	674	\$80	\$82	\$4,583	\$54,998
5	5J	2	869	\$77	\$79	\$5,688	\$68,251
5	5K	2	866	\$77	\$79	\$5,668	\$68,016
5	5L	1	601	\$80	\$82	\$4,087	\$49,042
5	5M	2	868	\$77	\$79	\$5,681	\$68,173
5	5N	2	869	\$77	\$79	\$5,688	\$68,251
5	5O	3	1,104	\$74	\$75	\$6,944	\$83,330
5	5P	3	1,197	\$74	\$75	\$7,529	\$90,350
6	6A	2	833	\$77	\$79	\$5,505	\$66,065
6	6B	1	696	\$80	\$82	\$4,779	\$57,350
6	6C	2	834	\$77	\$79	\$5,512	\$66,145
6	6D	3	946	\$74	\$76	\$6,009	\$72,104
6	6E	1	674	\$80	\$82	\$4,628	\$55,538
6	6F	1	673	\$80	\$82	\$4,621	\$55,455
6	6G	2	789	\$77	\$79	\$5,215	\$62,576
6	6H	0	536	\$82	\$84	\$3,773	\$45,271
6	6I	1	674	\$80	\$82	\$4,628	\$55,538
6	6J	2	869	\$77	\$79	\$5,743	\$68,920
6	6K	2	866	\$77	\$79	\$5,724	\$68,682
6	6L	1	601	\$80	\$82	\$4,127	\$49,522
6	6M	2	868	\$77	\$79	\$5,737	\$68,841
6	6N	2	869	\$77	\$79	\$5,743	\$68,920
6	6O	3	1,104	\$74	\$76	\$7,012	\$84,147
6	6P	3	1,197	\$74	\$76	\$7,603	\$91,235
7	7A	2	804	\$77	\$79	\$5,314	\$63,765
7	7B	2	923	\$77	\$79	\$6,100	\$73,203
7	7C	3	1,014	\$74	\$76	\$6,439	\$77,264
7	7D	1	678	\$80	\$82	\$4,656	\$55,867
7	7E	1	740	\$80	\$82	\$5,078	\$60,935

PROPOSED PLAN FINANCIAL PROJECTIONS

Floor	Unit	Beds	S.F.	\$/S.F. Base	\$/S.F. Floor Adj.	Monthly	Annual
7	7F	1	729	\$80	\$82	\$5,002	\$60,028
7	7G	1	668	\$80	\$82	\$4,587	\$55,043
7	7H	1	709	\$80	\$82	\$4,866	\$58,397
7	7I	1	674	\$80	\$82	\$4,628	\$55,538
7	7J	2	869	\$77	\$79	\$5,743	\$68,920
7	7K	2	866	\$77	\$79	\$5,724	\$68,682
7	7L	1	601	\$80	\$82	\$4,127	\$49,522
7	7M	2	868	\$77	\$79	\$5,737	\$68,841
7	7N	2	869	\$77	\$79	\$5,743	\$68,920
7	7O	3	1,104	\$74	\$76	\$7,012	\$84,147
8	8A	2	804	\$77	\$79	\$5,314	\$63,765
8	8B	1	679	\$80	\$82	\$4,662	\$55,950
8	8C	1	679	\$80	\$82	\$4,662	\$55,950
8	8D	1	678	\$80	\$82	\$4,656	\$55,867
8	8E	1	740	\$80	\$82	\$5,078	\$60,935
8	8F	1	729	\$80	\$82	\$5,002	\$60,028
8	8G	1	709	\$80	\$82	\$4,866	\$58,397
8	8H	1	674	\$80	\$82	\$4,628	\$55,538
8	8I	2	815	\$77	\$79	\$5,388	\$64,661
8	8J	2	778	\$77	\$79	\$5,142	\$61,703
8	8K	0	451	\$82	\$84	\$3,174	\$38,091
8	8L	1	696	\$80	\$82	\$4,779	\$57,350
8	8M	2	817	\$77	\$79	\$5,400	\$64,796
8	8N	3	1,104	\$74	\$76	\$7,012	\$84,147
9	9A	2	804	\$77	\$80	\$5,365	\$64,384
9	9B	1	679	\$80	\$83	\$4,708	\$56,493
9	9C	1	679	\$80	\$83	\$4,708	\$56,493
9	9D	1	678	\$80	\$83	\$4,701	\$56,410
9	9E	1	740	\$80	\$83	\$5,127	\$61,526

Floor	Unit	Beds	S.F.	\$/S.F. Base	\$/S.F. Floor Adj.	Monthly	Annual
9	9F	1	729	\$80	\$83	\$5,051	\$60,611
9	9G	1	709	\$80	\$83	\$4,914	\$58,964
9	9H	1	674	\$80	\$83	\$4,673	\$56,077
9	9I	2	815	\$77	\$80	\$5,441	\$65,289
9	9J	2	778	\$77	\$80	\$5,192	\$62,302
9	9K	0	451	\$82	\$85	\$3,205	\$38,461
9	9L	1	696	\$80	\$83	\$4,826	\$57,907
9	9M	2	817	\$77	\$80	\$5,452	\$65,425
9	9N	3	1,104	\$74	\$77	\$7,080	\$84,964
10	10A	2	804	\$77	\$80	\$5,365	\$64,384
10	10B	1	679	\$80	\$83	\$4,708	\$56,493
10	10C	1	679	\$80	\$83	\$4,708	\$56,493
10	10D	1	678	\$80	\$83	\$4,701	\$56,410
10	10E	1	740	\$80	\$83	\$5,127	\$61,526
10	10F	1	729	\$80	\$83	\$5,051	\$60,611
10	10G	1	709	\$80	\$83	\$4,914	\$58,964
10	10H	1	674	\$80	\$83	\$4,673	\$56,077
10	10I	2	815	\$77	\$80	\$5,441	\$65,289
10	10J	2	778	\$77	\$80	\$5,192	\$62,302
10	10K	0	451	\$82	\$85	\$3,205	\$38,461
10	10L	1	696	\$80	\$83	\$4,826	\$57,907
10	10M	2	817	\$77	\$80	\$5,452	\$65,425
10	10N	3	1,104	\$74	\$77	\$7,080	\$84,964
	Parking	61			\$250	\$15,250	\$183,000
Total			108,249	\$80		\$825,126	\$9,901,513

Net Income Projection			
Residential Income	\$8,784,833		
Market Rate	\$6,588,624	75% of Residential	
Unadjusted Mandatory Inclusionary Housing	\$2,196,208	25% of Residential	
Lost Revenue to MIH	(\$658,862)	30% of Revenue Projected	
Adjusted Residential Revenue	\$8,125,970		
Total Revenue	\$9,242,650		
Projected Expenses	(\$924,265)	10% of Revenue	
Projected NOI	\$8,318,385		

NEIGHBORHOOD CHARACTER

The modern development of Astoria, Queens, beautifully blends its rich history with cutting-edge urban growth. In recent years, the neighborhood has blossomed into a dynamic hub for innovation, offering a mix of sleek luxury apartments, contemporary retail spaces, and trendy dining options. With its thriving real estate market, Astoria has become a sought-after destination for those looking for a balance of city living and a relaxed, neighborhood vibe. New developments are designed with style and sustainability in mind, often featuring eco-friendly amenities, expansive rooftop terraces, and access to green spaces. At the same time, Astoria has managed to retain its authentic charm, creating a perfect fusion of modern convenience and community spirit. Whether you're strolling down the revitalized streets or enjoying a coffee at a chic new café, Astoria's modern transformation offers an exciting glimpse into the future of urban living.

VIEW FACING WEST







THE ROWAN - 21-21 31ST STREET

- 123,274 Square Foot Luxury Condominium Building
- 46 Condominium Units, Average size 906 Sq. Ft.
- \$2,600 - \$2,900 Asking Rent For Studio Units
- \$3,000 - \$3,900 Asking Rent For 1 Bedroom Units
- Average Sellout Values **\$1,197,965 per Unit, \$1,306 per Sq. Ft.**
- Roof Terraces, High Ceilings, Luxury finishes, Resident lounge, Gym, Childrens room, Music Room, Dog Wash, Storage & Automated Parking



ASTOR SQUARE - 14-27 28TH AVENUE

- 31,104 Square Foot Rental Building
- 37 Rental Units
- \$3,000 - \$3,275 Asking Rent for 1 Bedroom Units
- \$4,156 - \$4,200 Asking Rent for 2 Bedroom Units
- Gym, Rooftop Recreation Space, Package Room, Bike Storage



FABRIC ASTORIA - 22-54 46TH STREET & 22-51 45TH STREET

- 124,735 Combined Sq. Ft. Condominium & Rental Buildings
- 35 Condominium Units, 64 Rental Units
- \$3,095 - \$3,140 Asking Rent for Studio Units
- \$3,450 - \$4,150 Asking Rent for 1 Bedroom Units
- \$4,475 - \$5,000 Asking Rent for 2 Bedroom Units
- Average Sellout Values \$1,493,000 per Unit, \$1,215 per Sq. Ft.
- Roof Terraces, Outdoor BBQ, Dry Sauna, Co-working Space, Resident Lounge, Childrens room, Gym, Pet Spa, Onsite Parking



THE MARINA ASTORIA - 30-07 VERNON BOULEVARD

- 88,786 Square Foot Luxury Condominium Building
- 67 Condominium Units, Average size 660 Sq. Ft.
- 10,687 Sq. Ft. of Retail Space
- Average Sellout Values **\$818,406 per Unit, \$1,243 per Sq. Ft.**
- Gym, Courtyard, Library, Pet Spa, Co-working Space, Meditation room, Bike Storage, Children's Playroom, Parking



LOCAL DEVELOPMENTS

AMARA ASTORIA - 25-33 BROADWAY

- 125,637 Square Foot Rental Building
- 92 Rental Units
- 13,416 Sq. Ft. of Retail Space
- \$3,050 - \$3,325 Asking Rent for Studio Units
- \$3,995 - \$4,500 Asking Rent for 1 Bedroom Units
- \$5,050 - \$6,100 Asking Rent for 2 Bedroom Units
- Gym, Rooftop Recreation Space, Package Room, Bike Storage, Parking



29-19 NEWTOWN AVENUE

- 52,399 Square Foot Rental Building
- 44 Rental Units
- \$2,100 - \$2,350 Asking Rent for Studio Units
- \$2,825 - \$3,450 Asking Rent for 1 Bedroom Units
- Gym, Indoor & Outdoor Recreation Spaces, Private Storage, Bike Storage, Parking



21-11 31ST STREET

- 97,314 Square Foot Retail Building
- Target as Anchor Tenant
- 175' Frontage on 31st St., 148' on Ditmars Blvd.



LOCAL DEVELOPMENTS

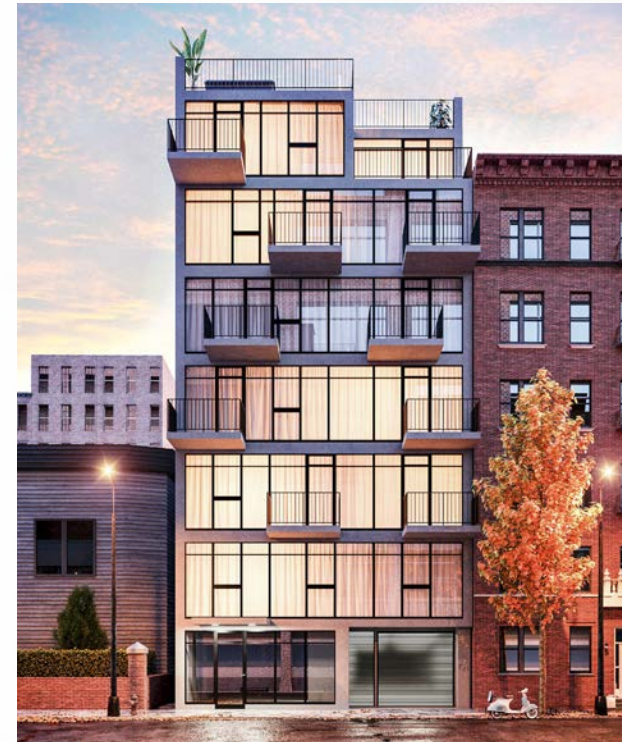
21-01 21ST STREET

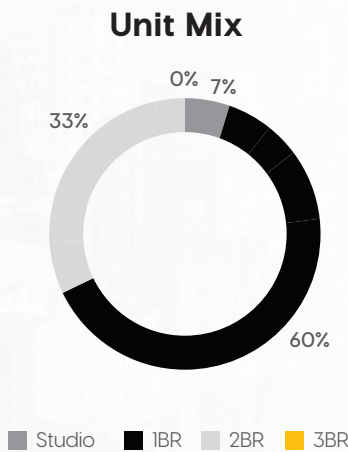
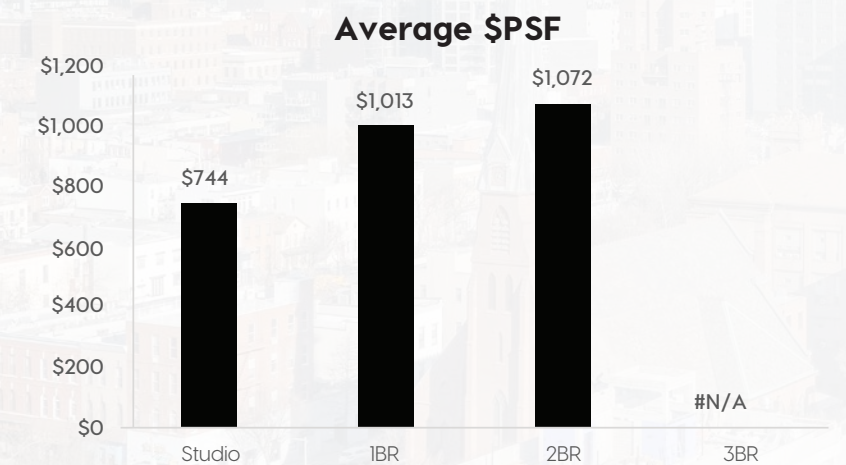
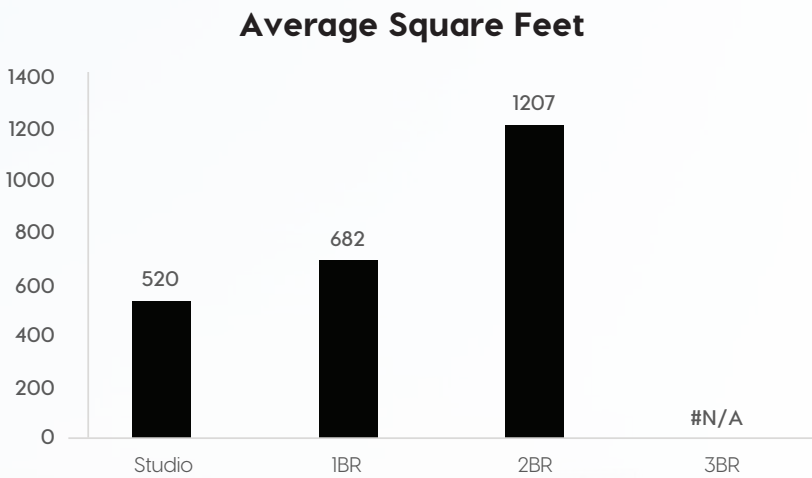
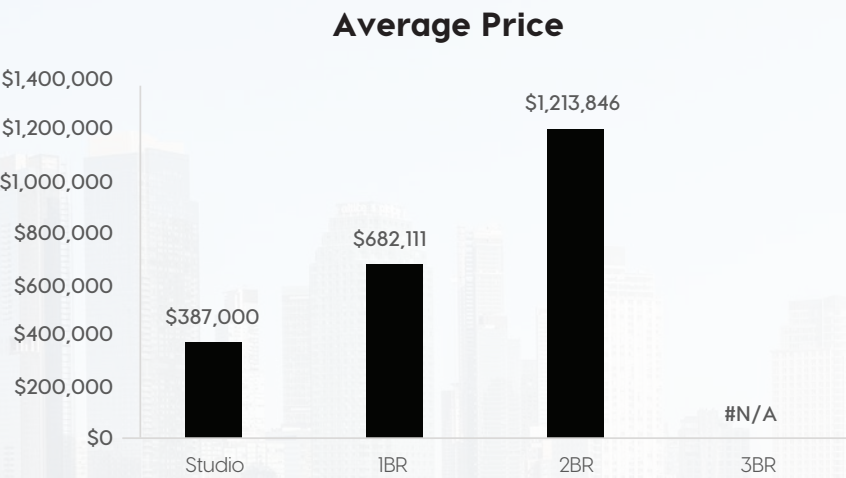
- 35,386 Square Foot Luxury Condominium Building
- 19 Condominium Units
- 4,900 Sq.Ft. of Retail Space
- 1,320 Sq.Ft. of Community Facility
- 13 Parking Spaces
- Roof Terraces, Gym, Childrens room



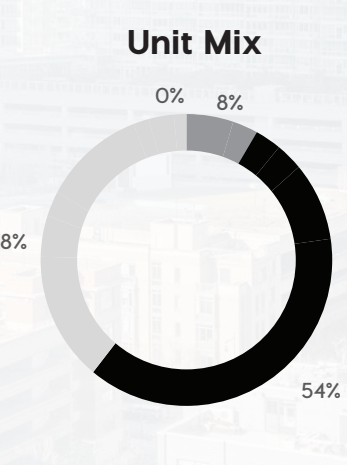
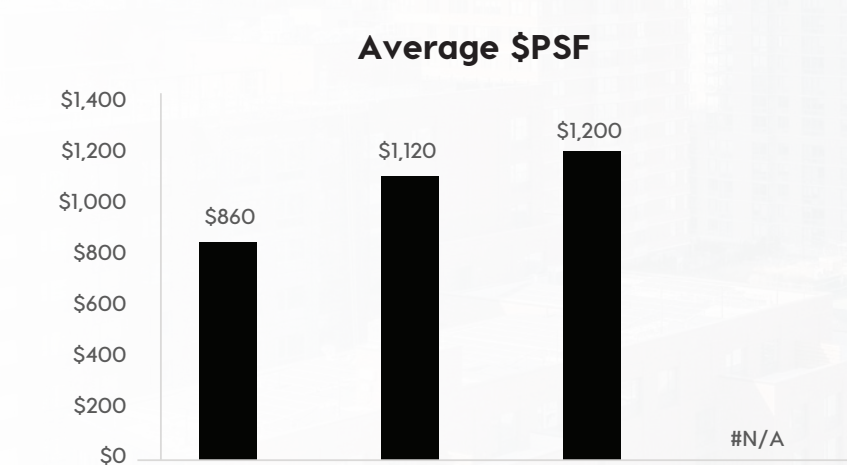
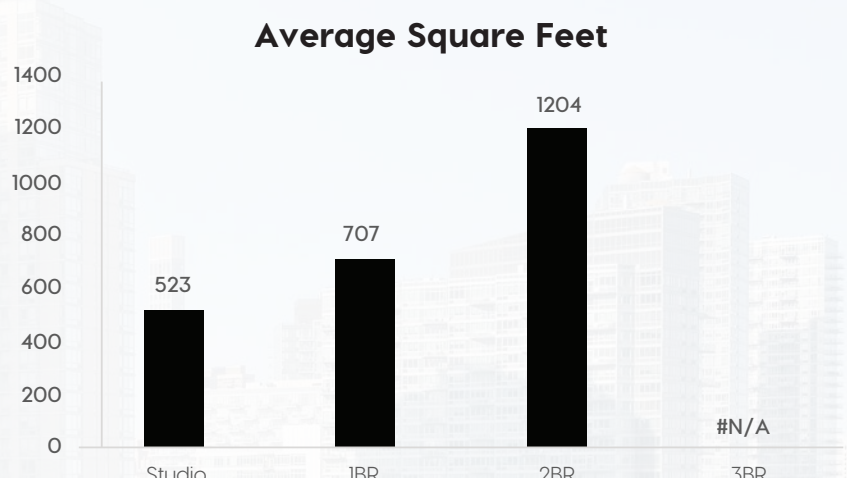
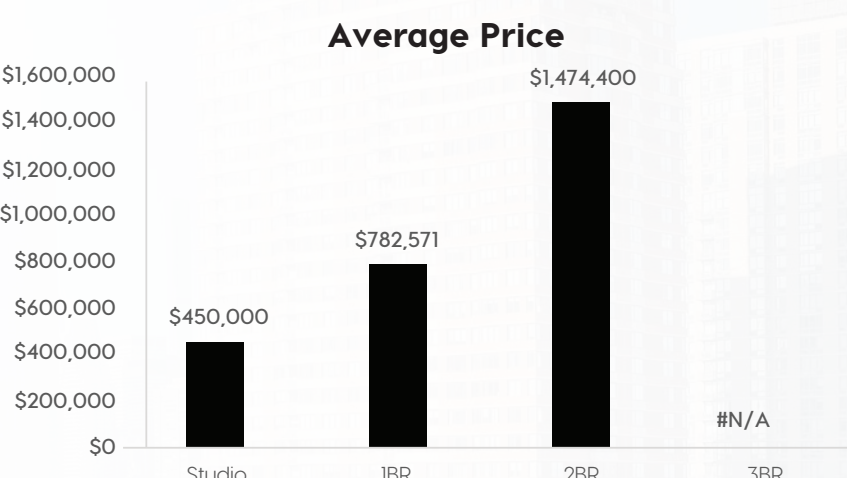
PETRA - 30-38 29TH STREET

- 21,948 Square Foot Luxury Condominium Building
- 20 Condominium Units, Average size 505 Sq. Ft.
- Average Sellout Values \$563,912 per Unit, \$1,161 per Sq. Ft.
- Roof Terraces, High Ceilings, Luxury finishes, Resident lounge, Gym, Childrens room, Music Room, Dog Wash, Storage & Automated Parking

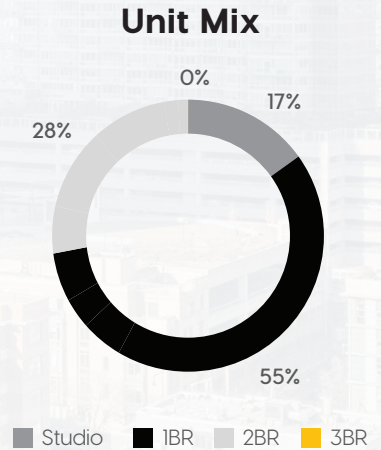
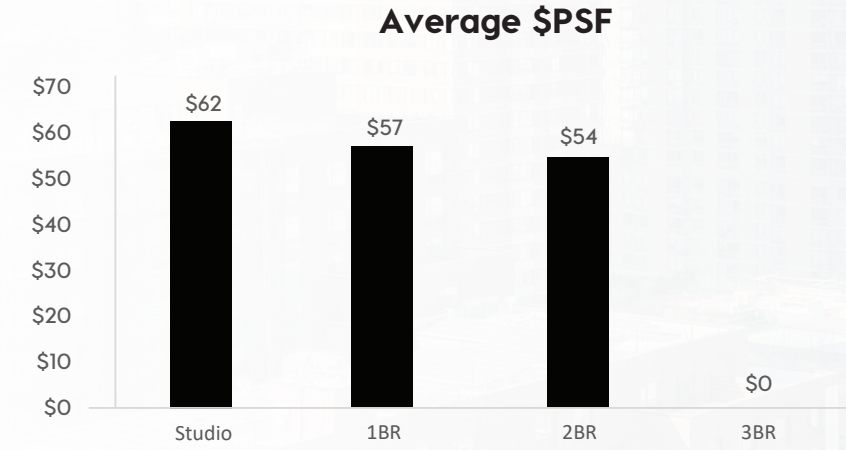
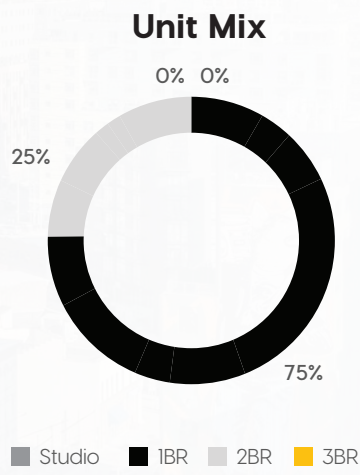
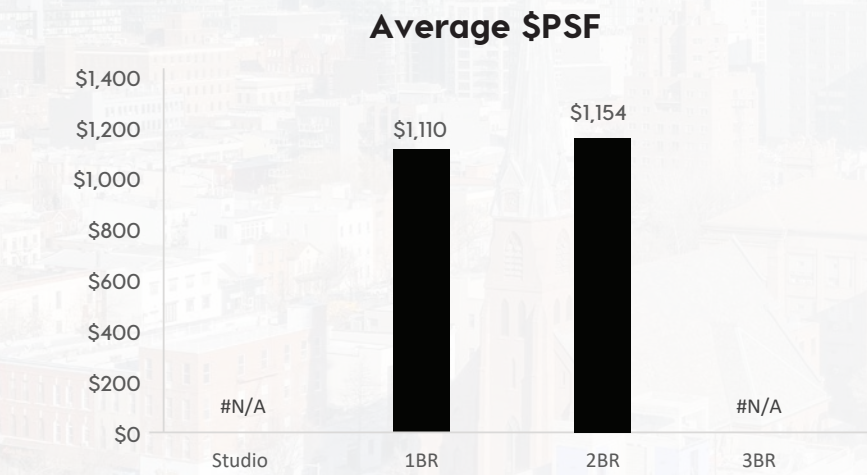
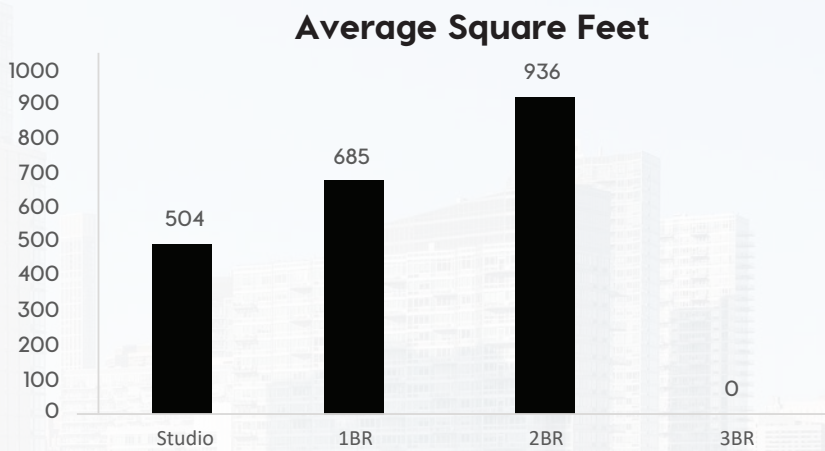
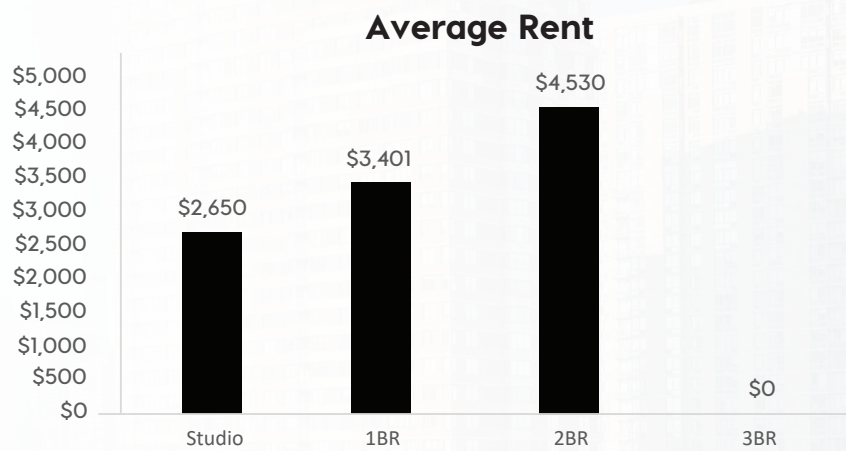
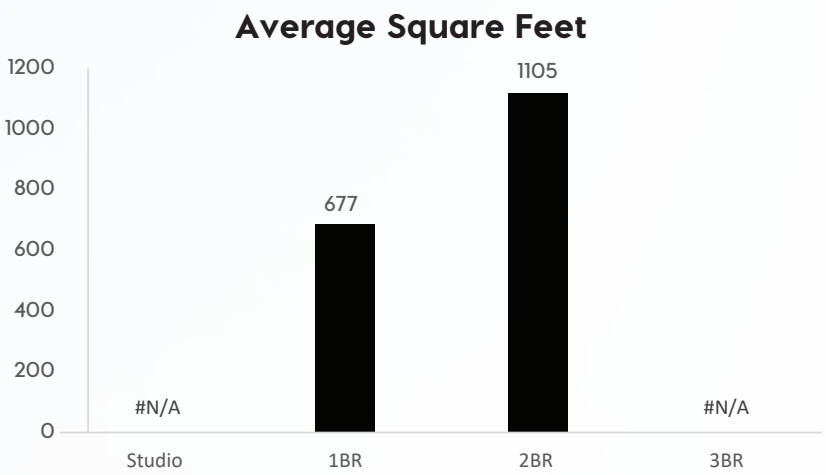
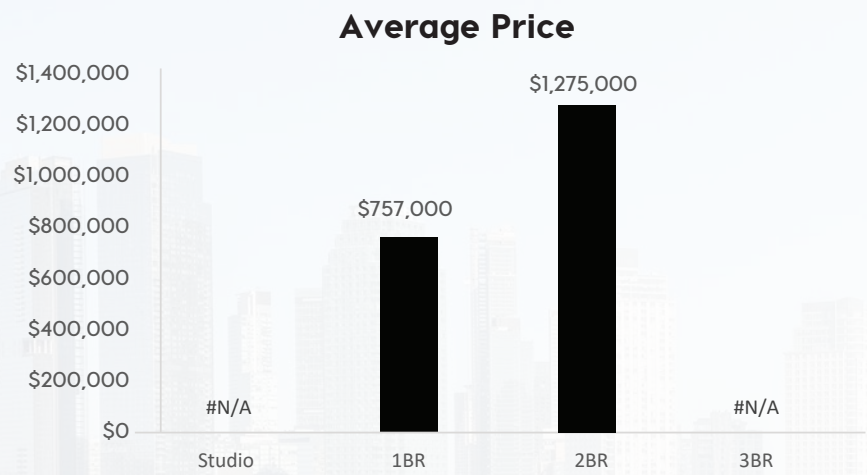




Source: Modern Spaces Q4 2024 Orange Report. This data includes all Astoria properties and does not specifically represent well amenitized new construction assets.



Source: Modern Spaces Q4 2024 Orange Report. This data includes all Astoria properties and does not specifically represent well amenitized new construction assets.



Source: Modern Spaces Q4 2024 Orange Report. This data includes all Astoria properties and does not specifically represent well amenitized new construction assets.

Source: Modern Spaces Q4 2024 Orange Report. This data includes all Astoria properties and does not specifically represent well amenitized new construction assets.

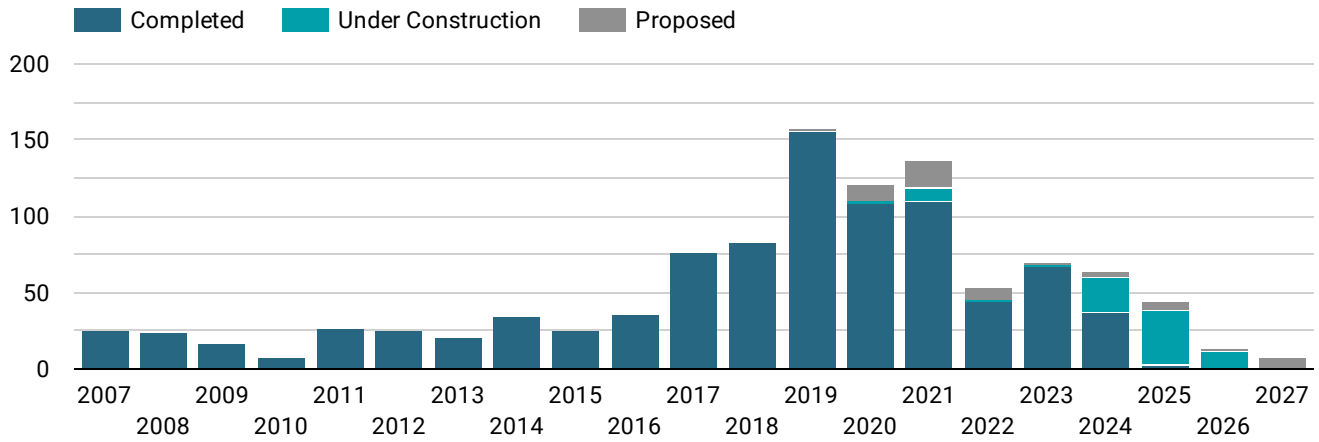
WESTERN QUEENS NEIGHBORHOOD SNAPSHOT

Development at a Glance

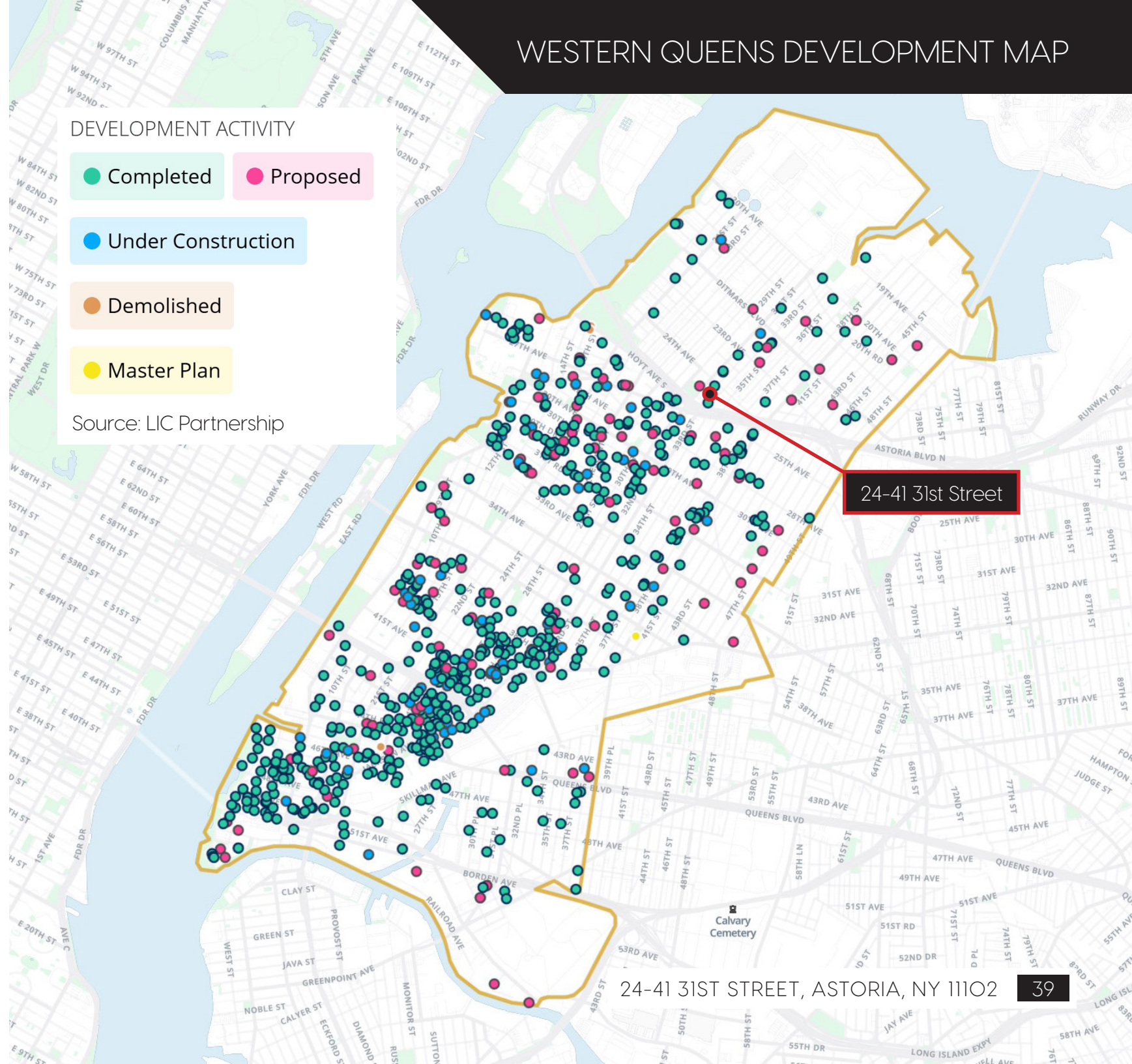
Residential	Retail	Commercial & Industrial	Hotels	
34K Units Completed	848K Sq. Ft. Completed	10M Sq. Ft. Completed	59 Hotels Completed	7K Rooms Completed
6K Units Under Construction	231K Sq. Ft. Under Construction	925K Sq. Ft. Under Construction	8 Hotels Under Construction	716 Rooms Under Construction
7K Units Proposed	160K Sq. Ft. Proposed	2M Sq. Ft. Proposed	6 Hotels Proposed	514 Rooms Proposed

Completed Proposed Under Construction

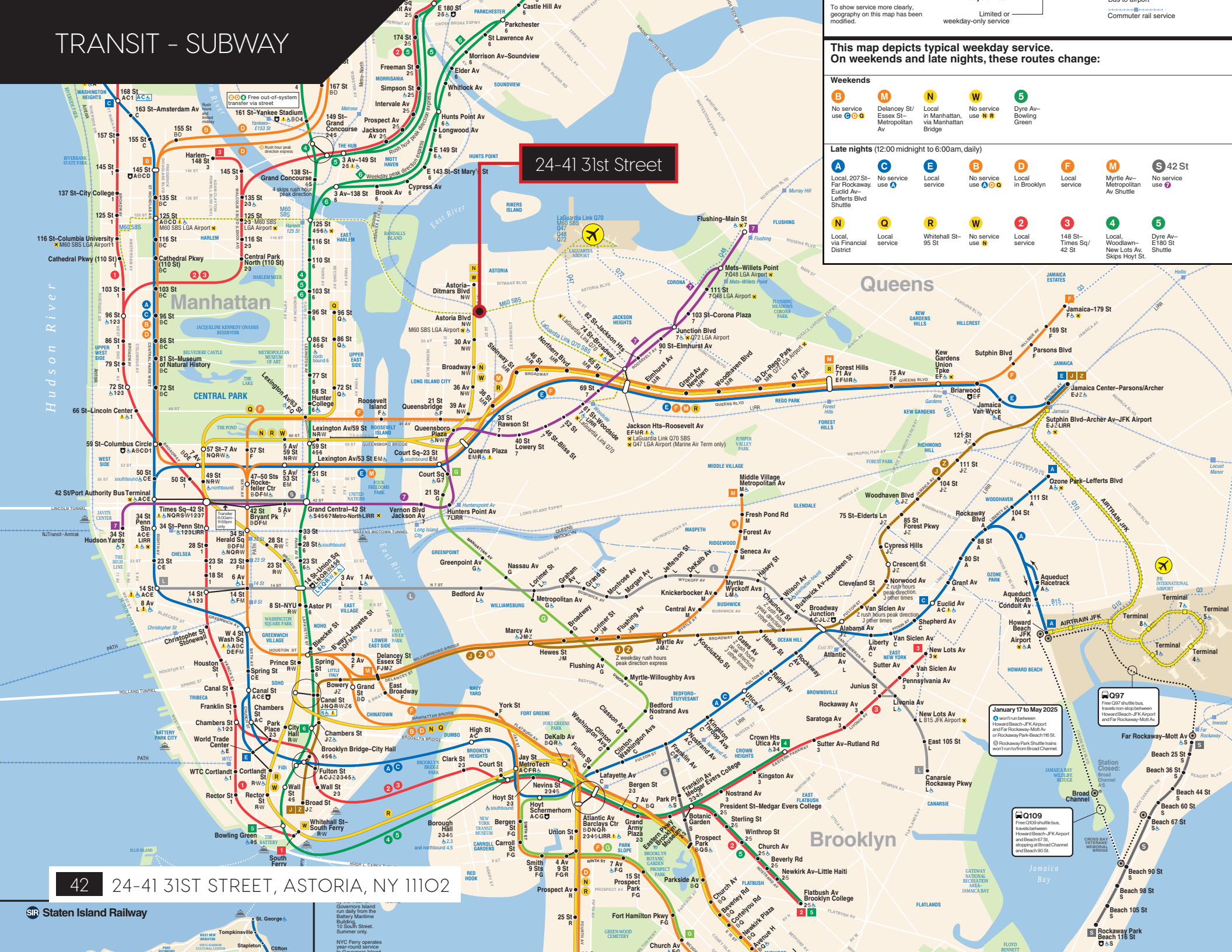
Projects by Year (Completed or Expected)



WESTERN QUEENS DEVELOPMENT MAP



TRANSIT - SUBWAY



TRANSIT - NYC FERRY

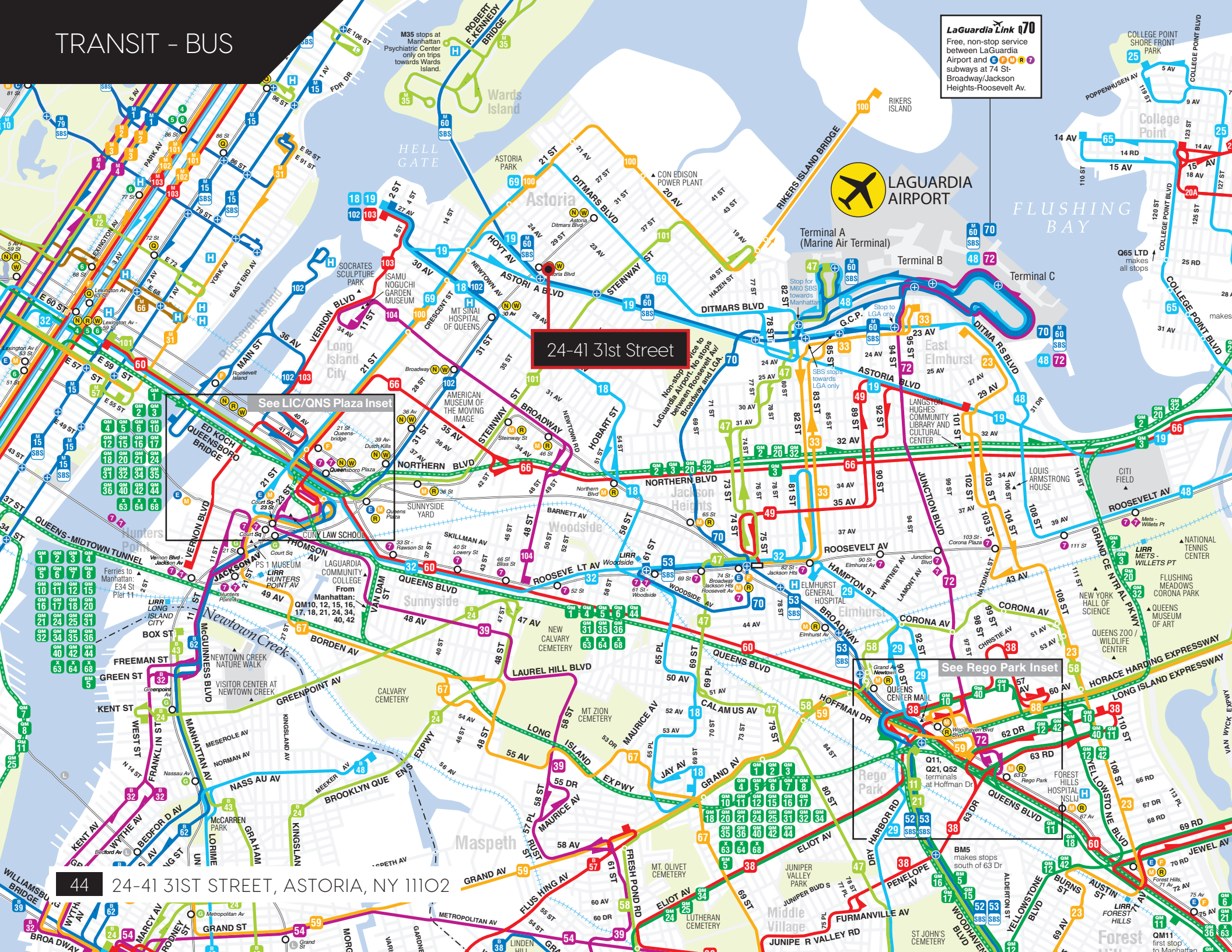


42 24-41 31ST STREET, ASTORIA, NY 11102

24-41 31ST STREET, ASTORIA, NY 11102

43

TRANSIT - BUS



VIEW FACING NORTHEAST



MODERNSPACES
Commercial + Investment Division

24-41 31ST STREET, ASTORIA, NY 1102

149,733 BSF MIXED-USE DEVELOPMENT SITE

PRICE REDUCED: \$33,100,000



EVAN J. DANIEL

Executive Vice President
516-508-8189
Evan@ModernSpacesNYC.com



TED KOKKORIS

914-715-1070
Ted@ModernSpacesNYC.com



EDWARD DITOMASSO

Sales Team Manager
347-276-9593
Edward@ModernSpacesNYC.com

EVANDANIELRE.COM

MODERN SPACES HQ
10-27 46TH AVENUE
LONG ISLAND CITY

MODERN SPACES VERNON
47-42 VERNON BOULEVARD
LONG ISLAND CITY

MODERN SPACES DITMARS
29-20 23RD AVENUE
ASTORIA

MODERN SPACES NEW JERSEY
295 NEWARK AVENUE
JERSEY CITY