

# The Bayside Square

214-33 41st Avenue & 40-12 214 Place

LUXIAN  
INTERNATIONAL REALTY

B6

## NEW CONSTRUCTION - 421A FOR SALE



B6 Real Estate Advisors & Luxian International Realty have been retained on a co-exclusive basis to arrange for the sale of 214-33 41st Avenue & 40-12 214 Place (the "Property"). The Property is a premium new construction mixed-use asset in Bayside, Queens. The Property features 18 residential apartments (13 Market-Rate + 5 Affordable), 2 ground-floor retail units, a community facility and garage for parking.

**Asking Price:**  
**\$18,888,000** 6.2% Cap Rate

1-Total Square Feet includes legal commercial & parking.

2-Ownership is in process with HPD to finalize & obtain 421a tax abatement.

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New York State Housing and Anti-Discrimination Disclosure Form: <https://dos.ny.gov/system/files/documents/2021/03/2156.pdf>

## Property Information

Block/Lots	QN: 6288 / 35 & 29
Lot Dimensions	80' x 100' & 40' x 100'
Lot Area (SF)	12,000
Gross Square Feet apprx.	26,356
Total Square Feet apprx. <sup>1</sup>	36,324
# of Units	22 (18 Resi + 4 Comm.)
Zoning	R6B / C1-2 & R4
Assessment ('24-'25) <sup>2</sup>	\$1,454,850
Taxes ('24-'25) <sup>2</sup>	\$181,856

## Investment Highlights

- Premium New Construction Mixed-Use Building.
- 22 Total Units: 18 Residential (13 Market Rate + 5 Affordable), 2 Ground Floor Retail, 1 Community Facility, and 1 Garage with up to 42 Parking Spaces.
- Completed & Built 2023.
- Pending 421a Tax Abatement (25-Years)<sup>2</sup>.
- 65% Leased Offering Significant In-Place Cash Flow.
- Upside with Vacant Retail & Garage / Parking.