



**LANDAIR
PROPERTY
ADVISORS**

SUNNYSIDE DEVELOPMENT SITE
20,040 BSF As-Of-Right

4908-4910 Queens Boulevard, Queens, NY 11377

Presented by:

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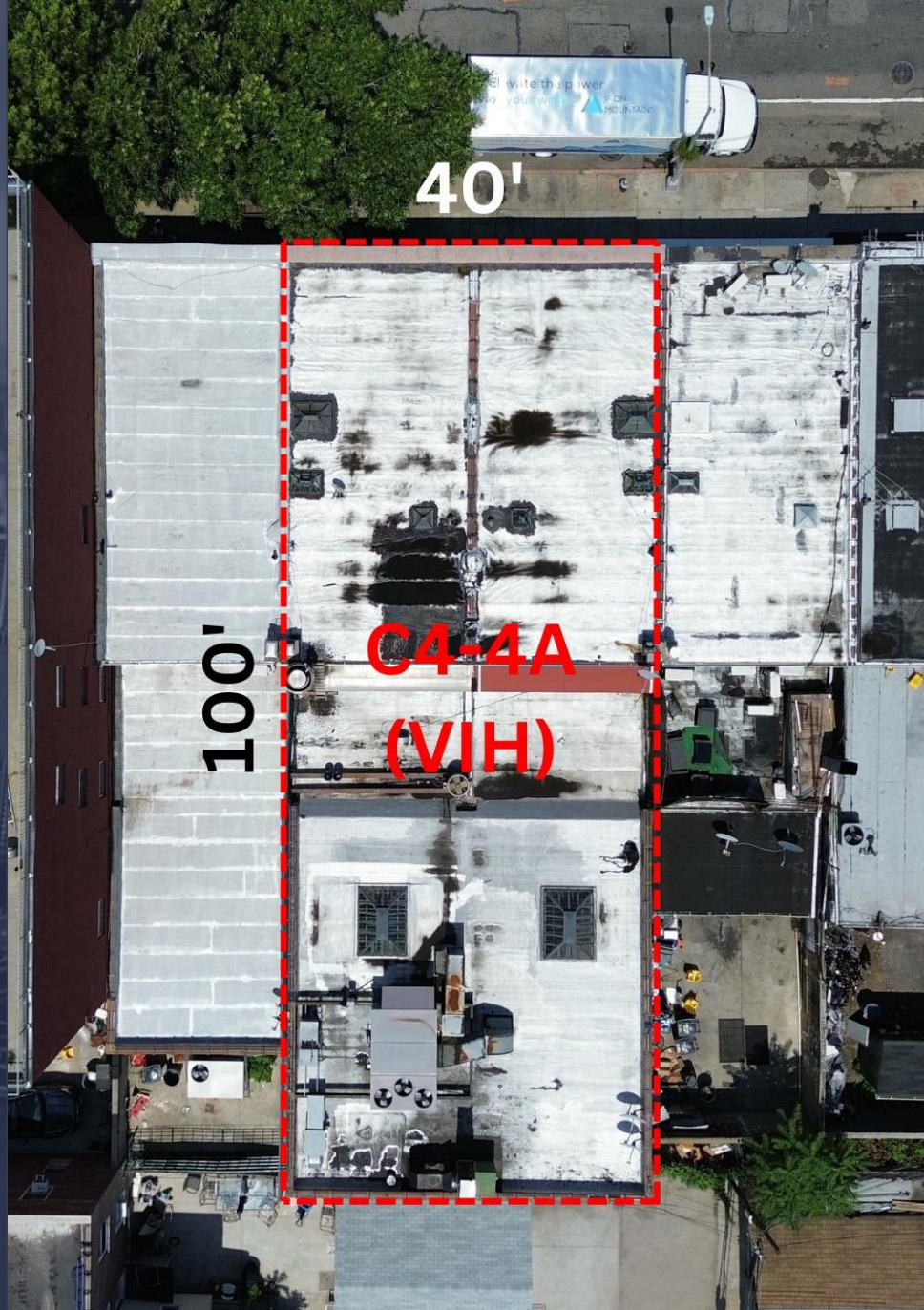
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PROPERTY SUMMARY

PROPERTY DESCRIPTION

Located at 4908-4910 Queens Boulevard in Sunnyside, this development site offers a considerable 4,000 Sq. Ft. lot size. It's zoned C4-4A with a Floor Area Ratio (FAR) of 4.0 or 5.01, allowing for a buildable area of 16,000 Sq. Ft., or 20,040 Sq. Ft. with the Universal Affordability Preference.

The property, situated just 0.1 miles from the 46th Street Street subway stop, offers easy access to Manhattan. This site is currently built as (2) buildings with (2) apartments and (2) Stores. The property is currently generating \$109,200 per year. Should the purchaser buy and rent, the property is expected to make \$229,200 per year (Gross).

The double-wide lot provides substantial space for construction. The recent implementation of the 485-x tax abatement, under the Affordable Neighborhoods for New Yorkers ("ANNY") program, enhances the attractiveness of this opportunity, offering significant tax incentives for developers focused on rental housing. This property is well-suited for a rental developer or investor looking to capitalize on the growth and potential of Sunnyside, on the border of Long Island City and it's booming real estate market.

PROPERTY HIGHLIGHTS

- 40' x 100' Lot Zoned C4-4A.
- 16,000 BSF (Base). 20,040 BSF As-of-Right.
- Covered Land Play – Projected Gross Income of \$229,200.
- High Demand Retail and Residential Location.
- (3) Blocks from 46th Street Subway Stop.
- Lease Expiry: April 2025



OFFERING SUMMARY

Sale Price:	\$3,500,000
Lot Size:	4,003
Zoning District	C4-4A
Residential BSF (Market):	16,000
Residential BSF (UAP):	20,040
\$/BSF (Market):	\$218
\$/BSF (UAP):	\$174
Tenancy:	Occupied until April 2025
Gross Income (As-Is)	\$229,200



PROPERTY DETAILS

PROPERTY INFORMATION

	49-08 Queens Blvd
Area	Sunnyside
Block/Lot	2282/26
Lot Dimensions	40x100
Lot Sq. Ft.	4,003

BUILDING INFORMATION

	49-08 Queens Blvd
Building Type	Commercial
Building Sq. Ft.	5,600
Total Units	4

NYC FINANCIAL INFORMATION

	49-08 Queens Blvd
Assessed Value	-
Tax Rate	10.592%
Gross Taxes	\$46,244

ZONING INFORMATION

	49-08 Queens Blvd
Zoning District	C4-4A
Base Floor Area Ratio (FAR)	4.0
Residential Buildable Sq. Ft.	16,000
Commercial FAR	2
Commercial Buildable Sq. Ft.	8,000
Inclusionary FAR	5.01
Inclusionary Buildable Sq. Ft.	20,040
Community Facility FAR	4
Community Facility Buildable Sq. Ft.	16,000
Industrial FAR	-
Industrial Buildable Sq. Ft.	-



FINANCIAL INFORMATION



49-08/10 Queens Blvd		Size	LXP	Monthly	Annual
Income	Store 1	2000 Sq. Ft.	Apr-25	\$7,000.00	\$84,000.00
	Store 2 (Projected)	1000 Sq. Ft.	Vacant	\$6,000.00	\$72,000.00
	Apt 1	3 Bedroom	m-t-m	\$2,100.00	\$25,200.00
	Apt 2 (Projected)	3 Bedroom	Vacant	\$3,000.00	\$36,000.00
Gross Income				\$18,100.00	\$217,200.00
Expenses	Utilities				\$6,000.00
	Insurance				\$6,500.00
	Maintenance				\$1,200.00
	Real Estate Taxes				\$46,000.00
	Repairs & Maintenance				\$2,000.00
Total Expenses					\$61,700.00
Net Income					\$155,500.00



ADVISORY TEAM



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