



FOR SALE
ASKING PRICE \$4,400,000

55-17 98TH STREET

Corona, NY 11368 | **Queens**



~8,600 SF VACANT LOT
WITH PRELIMINARY
PLANS FOR A 7-STORY
ELEVATED MIXED-USE
BUILDING

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

RARE DEVELOPMENT OPPORTUNITY

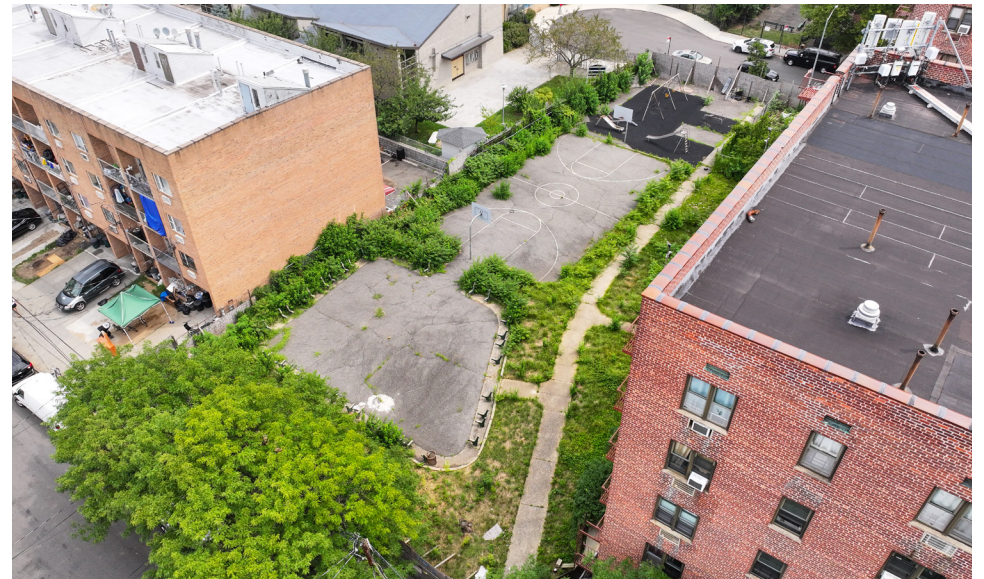
Preliminary plans for 38 residential units, a community facility space, and 19 parking spaces.



#2

CONVENIENT LOCATION

Situated directly off the Long Island Expressway, 7-blocks to the Woodhaven Blvd E, F, M, & R-subway station, and minutes to LaGuardia Airport.



#3

STRONG HOUSING DEMAND

Corona has consistent strong demand for housing with low vacancy and low arrears.

#4

NOTABLE SURROUNDING ATTRACTIONS

CitiField Mets Stadium, Arthur Ashe Stadium, NY Hall of Science, Queens Museum, Queens Zoo, and Flushing Meadows Corona Park - all within one mile of the property.

PROPERTY OVERVIEW

PROPERTY SUMMARY

THE OFFERING

Property Address	55-17 98th Street, Corona, NY 11368
Neighborhood	East side of 98th Street between 55th & 57th Avenue - currently a paved basketball court
Block / Lot	1907 / 15 (subdivided from lot 1)

PROPERTY INFORMATION

Lot Dimensions	67.42' X 133.42' Irr.
Lot SF	8,608 SF
Property Type	Vacant Land

PRELIMINARY PLAN INFORMATION

Lot Coverage	52%
Stories	7
Walk-Up / Elevator	Elevator
Above Grade Gross SF	27,823 SF
Below Grade Gross SF	5,914 SF
Total Gross SF	33,737 SF
Residential Units	38
Community Facility Units	1
Total Units	39
Gross Residential SF	26,703 SF
Net Residential SF	24,763 SF
Avg. Net Unit SF	652 SF
Above Grade Commercial SF	1,120 SF
Car Parking (Spaces)	19
Bike Parking (Spaces)	19

ZONING INFORMATION

Zoning	R7B
Street Width	60'
Street Width Classification	Narrow
FAR (Residential)	3.0
Buildable SF (Residential)	25,823 BSF
Total BSF (Residential)	25,823 BSF
FAR (Community Facility)	3.0
Buildable SF (Community Facility)	25,823 BSF
Total BSF (Community Facility)	25,823 BSF
Less Existing Structure	0
Available Air Rights (As-of-Right)	25,823 BSF
Total Available Air Rights	25,823 BSF

NYC FINANCIAL INFORMATION

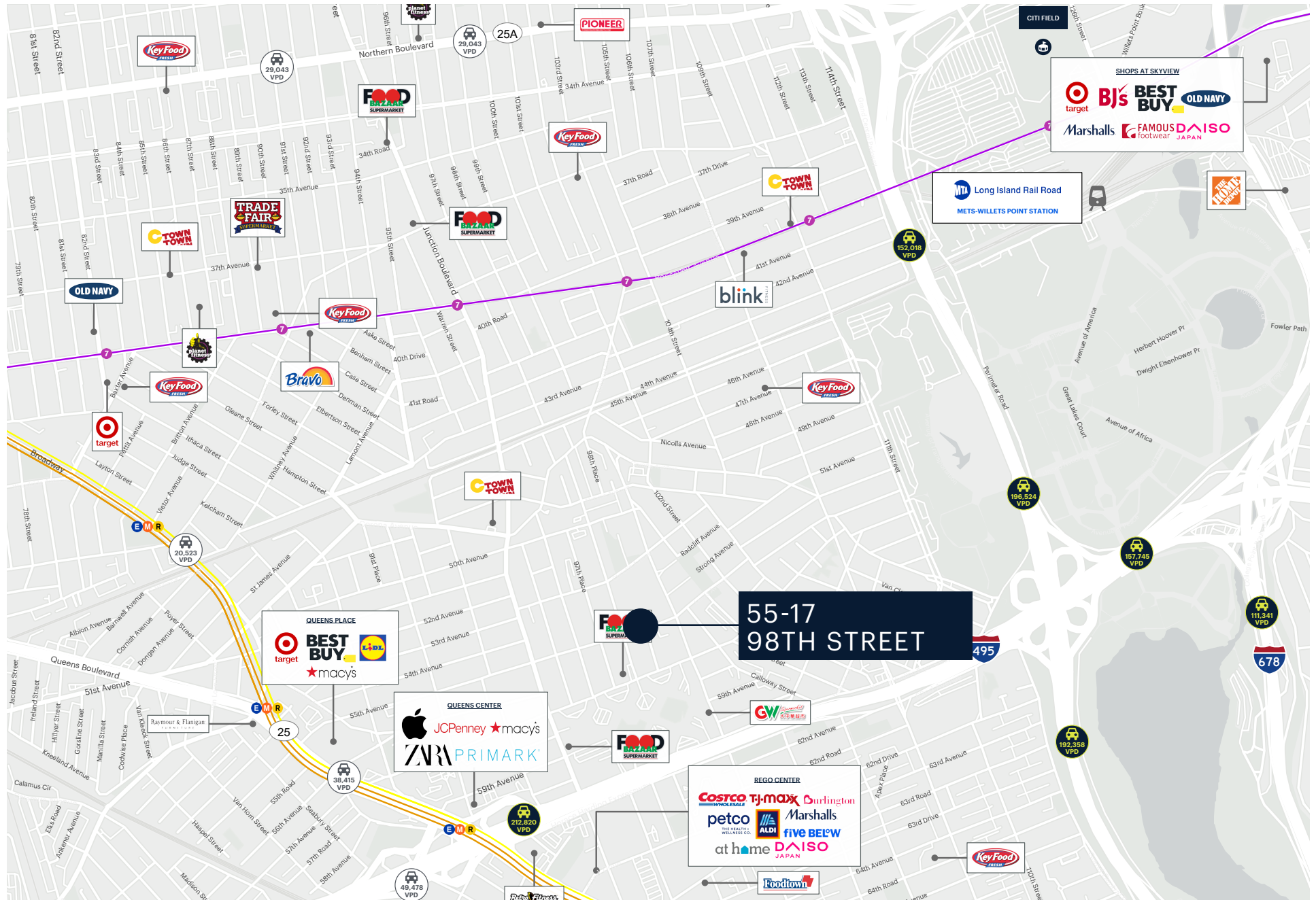
Lot 1 / Land Assessment (24/25)	\$1,066,950
Assessment (24/25)	\$155,040
Tax Rate	10.592%
Annual Property Tax (23/24)	\$16,422
Tax Class	4

** All square footage figures included herein are approximations. All figures should be independently verified.*

55-17 98TH STREET

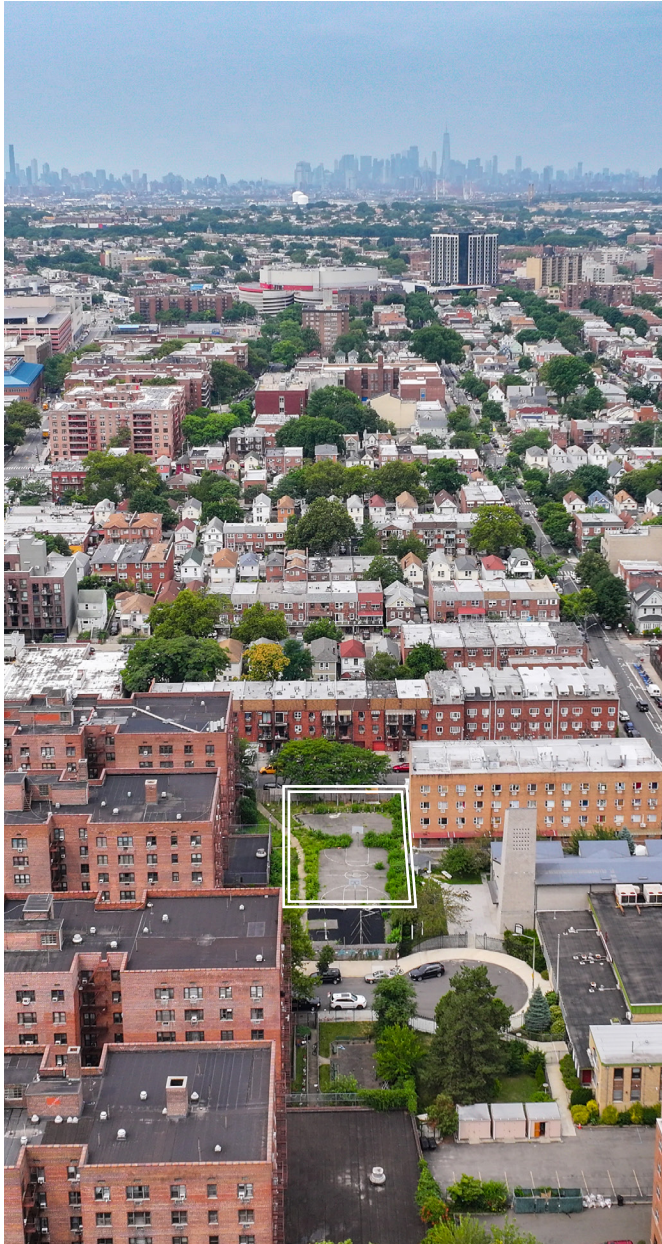
FOR SALE

RETAIL MAP



55-17 98TH STREET
FOR SALE

PROPERTY PHOTOS



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION	186,299	914,554	2,362,293
NUMBER OF HOUSEHOLDS	64,178	327,545	871,678
AVERAGE HOUSEHOLD INCOME	\$99,616	\$107,786	\$114,837
MEDIAN HOUSEHOLD INCOME	\$71,440	\$78,065	\$79,661
COLLEGE GRADUATES	31,817 23%	154,425 23%	424,482 24%
TOTAL BUSINESSES	3,275	23,892	2,051,874
TOTAL EMPLOYEES	48,676	299,917	848,982
DAYTIME POPULATION	144,487	765,447	2,051,874

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