



# PARSONS BOULEVARD LAND

BLOCK: 9754 LOT: 25
Jamaica, NY 11432 | Queens

100'+ WIDE MIXED-USE DEVELOPMENT SITE STEPS TO JAMAICA AVENUE & JAMAICA CENTER



### INVESTMENT HIGHLIGHTS

\$1

### **Development Site Attributes**

104' Wide, Zoned C4-5X (R7X)
Potential for 283' of lot line windows

#2

### **Transit Oriented Development**

Steps to Jamaica Avenue & Jamaica Center, Immediate access to E, J, & Z Subway Lines with connections to the LIRR and JFK AirTrain



#### **Retail & Office Demand**

Nearby credit tenants: Target, H&M, Burlington Coat Factory, Old Navy, Chipotle, Shake Shack, and more.



### **Nearby Amenities**

Short walk to Rufus King Park, York College, Jamaica Performing Arts Center, and more



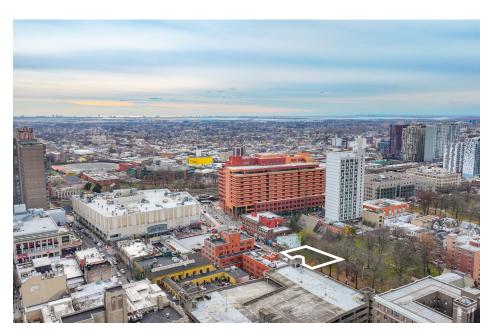
### **City of Yes for Housing Opportunity**

The property could benefit from proposed zoning reform through reduced parking requirements, increased floor area allowances through a Universal Affordability Preference, increased building height allowances, and more.



### **Jamaica Neighborhood Plan**

The Department of City Planning is crafting a new long-term vision for the future of the neighborhood with a focus on transportation, open space, public health & safety, housing, economic opportunity, and more.





## PARSONS BOULEVARD LAND FOR SALE OR GROUND LEASE



### PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of PARSONS BOULEVARD LAND (BLOCK:9754 LOT: 25) - in Jamaica, Queens.

The subject property is a 104' wide unimproved plot of land on the west side of Parsons Boulevard just north of Jamaica Avenue.

The property is zoned C4-5X with an R7X equivalency and allows up to 39,000 buildable SF (ZFA). The seller will transfer additional air rights (ZFA) from Lot 11 through a zoning lot development agreement upon closing. Based on current zoning regulations we estimate the zoning envelope allows for +/- 81,000 buildable sq. ft. (ZFA). Based on the proposed City of Yes zoning reforms, we estimate the zoning envelope may allow up to +/- 100,000 buildable sq. ft. (ZFA). Notably, Jamaica is undergoing a Neighborhood Plan process which could rezone the subject property to C6-3A (R9A).

The site is one block from the E – J – Z subway lines at Jamaica Center, offering access to Manhattan, Brooklyn, and Central + Western Queens, in addition to the Jamaica LIRR and JFK AirTrain.

#### **PROPERTY SUMMARY**

THE OFFERING	
Property Address	Parsons Boulevard, Jamaica NY 11423
County	Queens
Location	West side of Parsons Boulevard between 90th Avenue and Jamaica Avenue
Block / Lot	9754 / 25
Property Type	Land
PROPERTY INFORMATION	
Lot Dimensions	104' x 75'
Lot SF	7,800 SF (approx.)
Above Grade Gross SF	N/A
Current Property Taxes (without Exemptions)	\$33,909

## PARSONS BOULEVARD LAND FOR SALE OR GROUND LEASE

## ZONING INFORMATION

#### **ZONING INFORMATION**

Lot Area		Special Purpose District	Downtown Jamaica 'DJ' District
Lot Frontage	107'	Community Board District	412
Lot Depth	74'	School District	28
Lot Type	Interior lot		
Street Type	Wide Street - 80'+		

ZONING REGULATIONS	IN-PLACE ZONING	CITY OF YES PROPOSAL	JAMAICA NEIGHBORHOOD PLAN PROPOSAL
Zoning District	C4-5X	C4-5X	C6-3A
Residential Zoning Equivalent	R7X	R7X	R9A
Base Height (Min Max.)	40' - 85'	105'	135'
Building Height (Max.)	120'	145'	185'
Floor Area Ratio (Maximum with Inclusionary Housing)	5.00	6.00	9.00
Buildable SF (Zoning Floor Area)	38,965	46,758	70,137
Additional Air Rights from Lot 11	42,000 (est.)	52,042 (est.)	56,863 (est.)
Total Buildable SF (Zoning Floor Area)	80,965 (est.)	98,800 (est.)	127,000 (est.)

## PARSONS BOULEVARD LAND FOR SALE OR GROUND LEASE

### THE JAMAICA NEIGHBORHOOD PLAN

#### [Adapted from NYC Planning | jamaicaplan.nyc]

The Jamaica Neighborhood Plan will provide a long-term vision for a more resilient and thriving Jamaica. The plan covers more than 300 blocks in and around Downtown Jamaica and includes multiple corridors adjacent to the study area. The plan would support more housing, more jobs across many industries, improvements to public space, and investments in local infrastructure.

#### THE PLAN AIMS TO

- Provide a shared vision for the future of the neighborhood.
- Plan through a participatory process that includes community leaders, community organizations, City agencies, and the general public.
- · Identify how and where we grow.
- Coordinate investments in infrastructure and services.

#### WHAT IS THE STATUS OF THE PLAN?

The planning process has been organized in four phases with the first two phases including an extensive public outreach process. The four phases of the planning process include:

#### Phase 1: Organize [May - Sep 2023]

Connect with the communities to develop an outreach and engagement plan.

#### Phase 2: Learn [Sep - Dec 2023]

Develop a shared vision and goals for the future of the neighborhood.

### Phase 3: Create [Jan - Dec 2024]

Build recommendations to address key community priorities.

### Phase 4: Finalize [2025]

Synthesize ideas into an action plan.

#### DRAFT ZONING FRAMEWORK

Available via website here: <u>Draft Zoning Framework</u>





## PARSONS BOULEVARD LAND FOR SALE OR GROUND LEASE

### RETAIL MAP





## SURROUNDING RETAIL

Parsons Boulevard in Jamaica, Queens, represents an exciting urban development poised to revitalize Downtown Jamaica's dynamic landscape. Situated in the heart of a neighborhood experiencing significant transformation, this site connects residents to a vibrant community brimming with cultural richness and emerging economic potential.

The surrounding area offers an eclectic mix of retail experiences along Jamaica Avenue, featuring trendy fashion outlets and distinctive artisanal stores that create a unique shopping destination. Iconic landmarks like the historic Colosseum anchor the neighborhood's cultural identity, providing a compelling backdrop of heritage and contemporary urban energy.

Potential highlights for the development include leveraging the area's rich cultural tapestry, access to public transportation, and the growing economic momentum of Downtown Jamaica, creating a project that respects the neighborhood's history while embracing its future potential.

## SURROUNDING NOTABLE DEVELOPMENTS

## COMPLETED PROJECTS



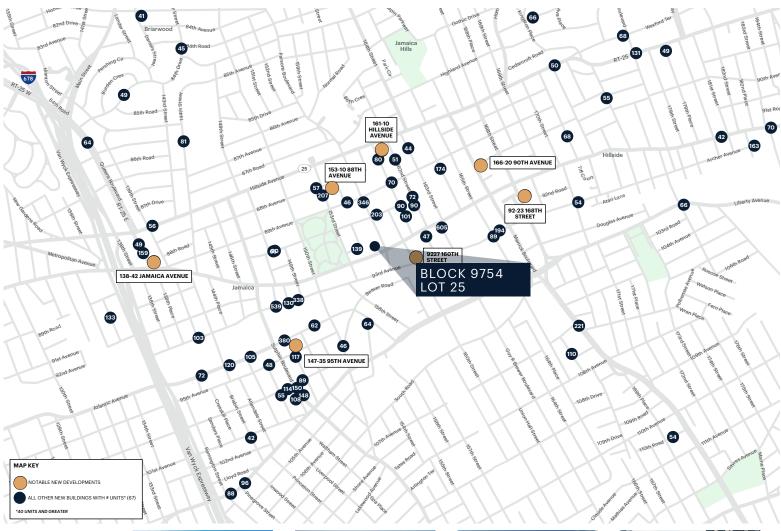
Archer Green 92-23 168th St



One Archer 9227 160th St



**The 88** 153-10 88th Ave



## PLANNED OR UNDER CONSTRUCTION



**90Ninety** 166-20 90th Ave



**The Noble** 138-42 Jamaica Ave

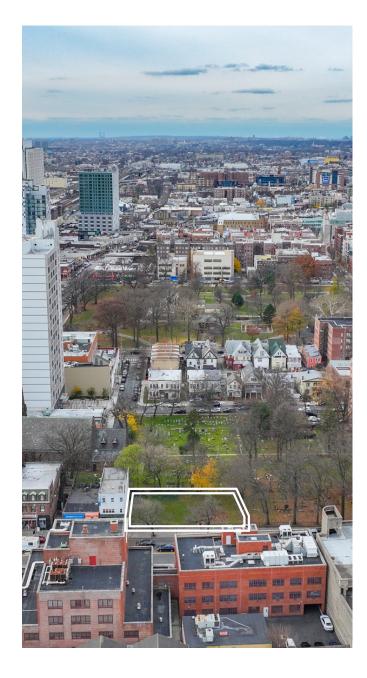


147-35 95th Ave



161-10 Hillside Ave

## PROPERTY PHOTOS









# CONTACT EXCLUSIVE AGENTS

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