

37-35 21<sup>ST</sup> STREET

LONG ISLAND CITY, NY 11101

ModernSpaces®

COMMERCIAL & INVESTMENT PROPERTY GROUP

## 32,520 BSF COMMERCIAL DEVELOPMENT SITE FOR SALE

Address: 37-35 21st Street  
Long Island City, NY 11101

Block / Lot: 364 / 4

Location: East side of 21st Street between  
37th & 38th Avenues

Buildable Square Feet: 32,520 (Approx.)

Zoning: M1-3

F.A.R.: 5.0

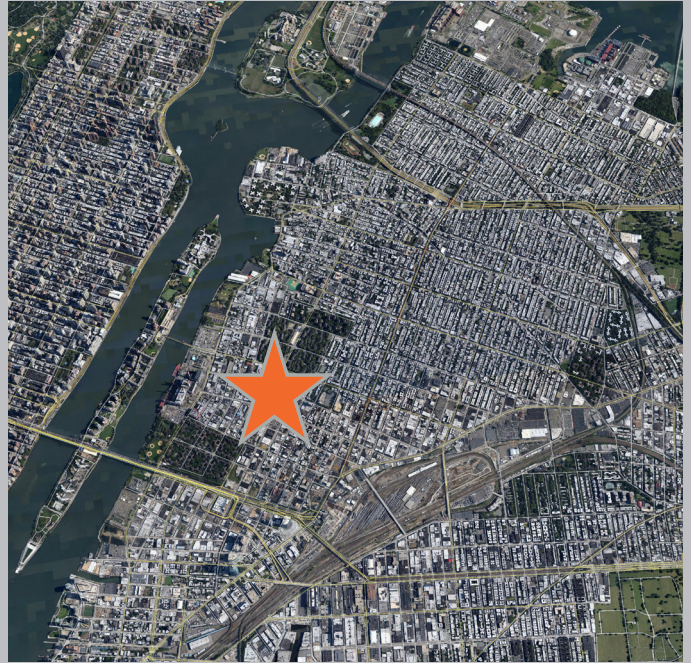
Lot Dimensions: 50' x 130' (Approx.)

Building Dimensions: 19' x 60' (Approx.)

Lot Square Feet: 6,504 (Approx.)

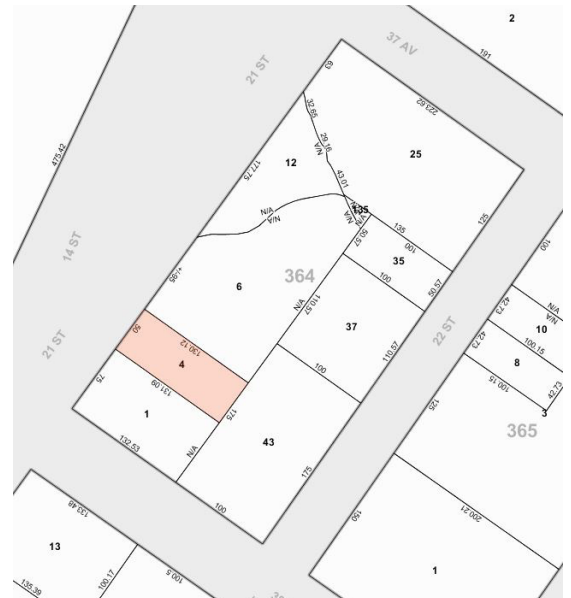
Building Square Feet: 1,572 (Approx.)

Taxes (14/15): \$11,206.03



The subject is a commercial / hotel development site in Long Island City, located minutes from Queens Plaza and the Queensboro bridge and just a short distance from the Triboro (RFK) Bridge. The property stands to benefit from excellent transit access from 21st Street, a major artery in Western Queens. The neighborhood is experiencing tremendous development, with thousands of newly constructed luxury apartments and condominiums and thousands more in the pipeline. Demand for hotel and office is also very strong with over 20 local hotels and millions of square feet of office space.

The M1-3 zoning designation has an F.A.R. of 5.0 which yields 32,520 buildable square feet for commercial development on the 6,504 square foot rectangular lot. Due to its excellent location, the property is prime for hotel, office or storage development.



**ASKING PRICE \$3,600,000**

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.