



# 38-01 QUEENS BOULEVARD

FOR SALE | DEVELOPMENT OPPORTUNITY | LONG ISLAND CITY, NY





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ASKING PRICE:  
**\$19,999,999**

Development Site | \$136 per BSF

38-01 Queens Boulevard offers a developer the rare opportunity to acquire a retail / community-use development site in Long Island City, Queens, NY. The site is M1-4 zoned and offers 146,250 buildable square feet under community-facility FAR.



**Excavation, footings, foundation, elevator pits, & first-floor slab are completed and ready for vertical construction**



**Con Ed service on site and vault work in place to accommodate a significant electric load for the building**



**325' of wraparound frontage along Queens Boulevard & 38<sup>th</sup> Street**



**Brownsfield credit offers a tangible property tax credit for reimbursement of 15% of hard construction costs up to \$30M**



**Located within a Qualified Opportunity Zone**

**ICAP**

**Eligible for up to a 25-year ICAP tax abatement**



**Ideally located along Queens Boulevard, just two blocks from the 7 train, 15 minutes from Midtown, Manhattan**



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## PROPERTY INFORMATION

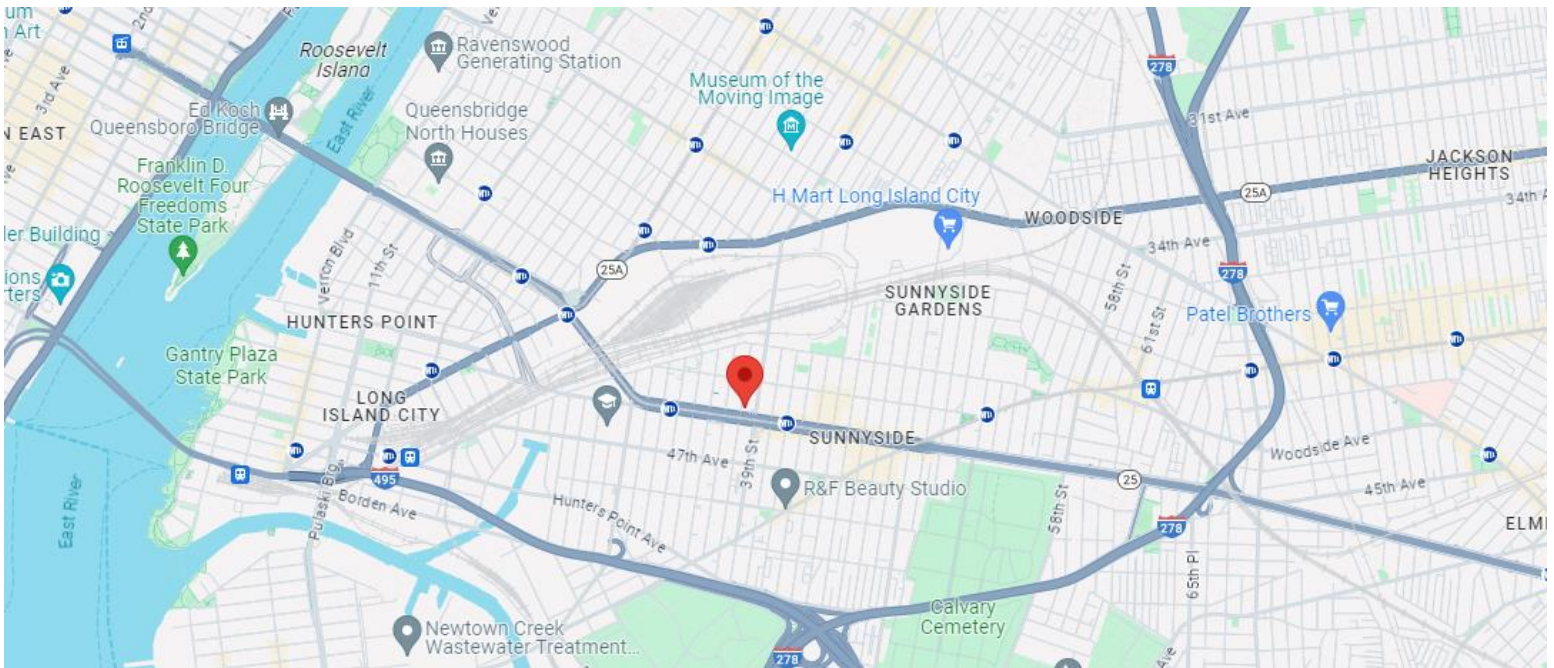
LOCATION	Northeast corner of Queens Boulevard & 38 <sup>th</sup> Street
BLOCK / LOT	219 / 9
LOT DIMENSIONS	100' x 225'
LOT AREA (SF)	22,500

## DEVELOPMENT INFORMATION

ZONING	M1-4
FAR (COMMERCIAL)	2.0
FAR (COMMUNITY USE)	6.5
BUILDABLE SF	146,250

## TAX INFORMATION

TAX ASSESSMENT (23/24)	\$2,388,150
TAX RATE (CLASS 4)	10.592%
REAL ESTATE TAXES	\$252,953



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