



**LANDAIR
PROPERTY
ADVISORS**

Development Site in Astoria

31-02 44th St, Astoria, NY 11103

Presented by:

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Senior Associate



PROPERTY SUMMARY

PROPERTY DESCRIPTION

Landair Property Advisors is pleased to present a rare development opportunity in Astoria. The offering consists of a 2,895 Sq. Ft. lot, currently improved by one **2,774 Sq. Ft.** retail building. The property is currently occupied, with the lease containing a 6-month demolition clause.

Located on a **55.17' x 98.71' IRR lot**, the site is zoned **R6A / C1-3**, allowing for a total **residential buildable of 8,685 Sq. Ft.** under current zoning regulations. The site is well suited for **multifamily or mixed-use development**, or alternatively, for an investor seeking to reposition/occupy the existing structure. The property was recently rezoned to R6A, C1-3, requiring any new development to comply with Mandatory Inclusionary Housing (MIH) regulations. However, pursuant to ZR 27-131(a) (4), MIH requirements shall not apply to developments that are no more than 10 units and not more than 12,500 Sq. Ft. of residential floor area.

The site is located just **0.3 miles from the 46th St E/F/M/R subway station**, offering direct access to Midtown Manhattan in under 25 minutes. Surrounded by residential housing, local retail, and a growing number of new developments, this pocket of Astoria continues to see strong demand from renters and end-users alike.

PROPERTY HIGHLIGHTS

- 55.17' x 98.71' IRR Lot Zoned R6A, C1-3
- 8,865 Residential BSF – 5,790 Commercial BSF
- One Neighbor
- Demolition Clause for Flexibility
- High Demand Retail and Residential Location.
- Proximity to E, F, M, & R Subway Lines



OFFERING SUMMARY

Sale Price:	\$2,400,000
Lot Size:	2,895
Zoning District	R6A, C1-3
Residential BSF:	8,685 ft ²
Commercial BSF:	5,790 ft ²
Price Per Buildable S.F.	\$276
Street Frontage:	173 ft
Tenancy:	Occupied (6 Month Demolition Clauses)



PROPERTY DETAILS

PROPERTY INFORMATION

	31-02 44th St
Area	Astoria
Block/Lot	694/1
Lot Dimensions	55.17' x 98.71'
Lot Sq. Ft.	2,895

BUILDING INFORMATION

Building Type	Commercial
Building Sq. Ft.	2,774
Total Units	1

NYC FINANCIAL INFORMATION

Assessed Value	\$262,080
Tax Rate	10.762%
Gross Taxes	\$28,205

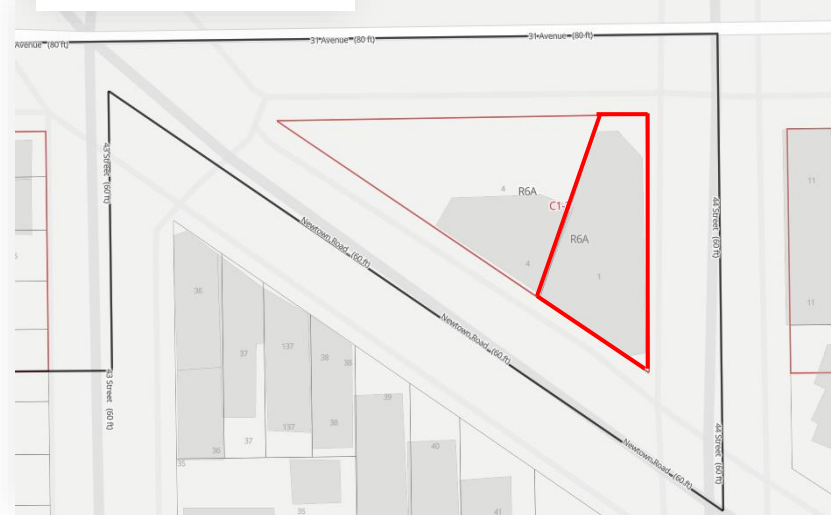
ZONING INFORMATION

Zoning District	R6A, C1-3
Base Floor Area Ratio (FAR)	3
Residential Buildable Sq. Ft.	8,685
Commercial FAR	2
Commercial Buildable Sq. Ft.	5,790
UAP FAR	3.9
UAP Buildable Sq. Ft.	11,290
Community Facility FAR	3
Community Facility Buildable Sq. Ft.	8,685
Industrial FAR	-
Industrial Buildable Sq. Ft.	-

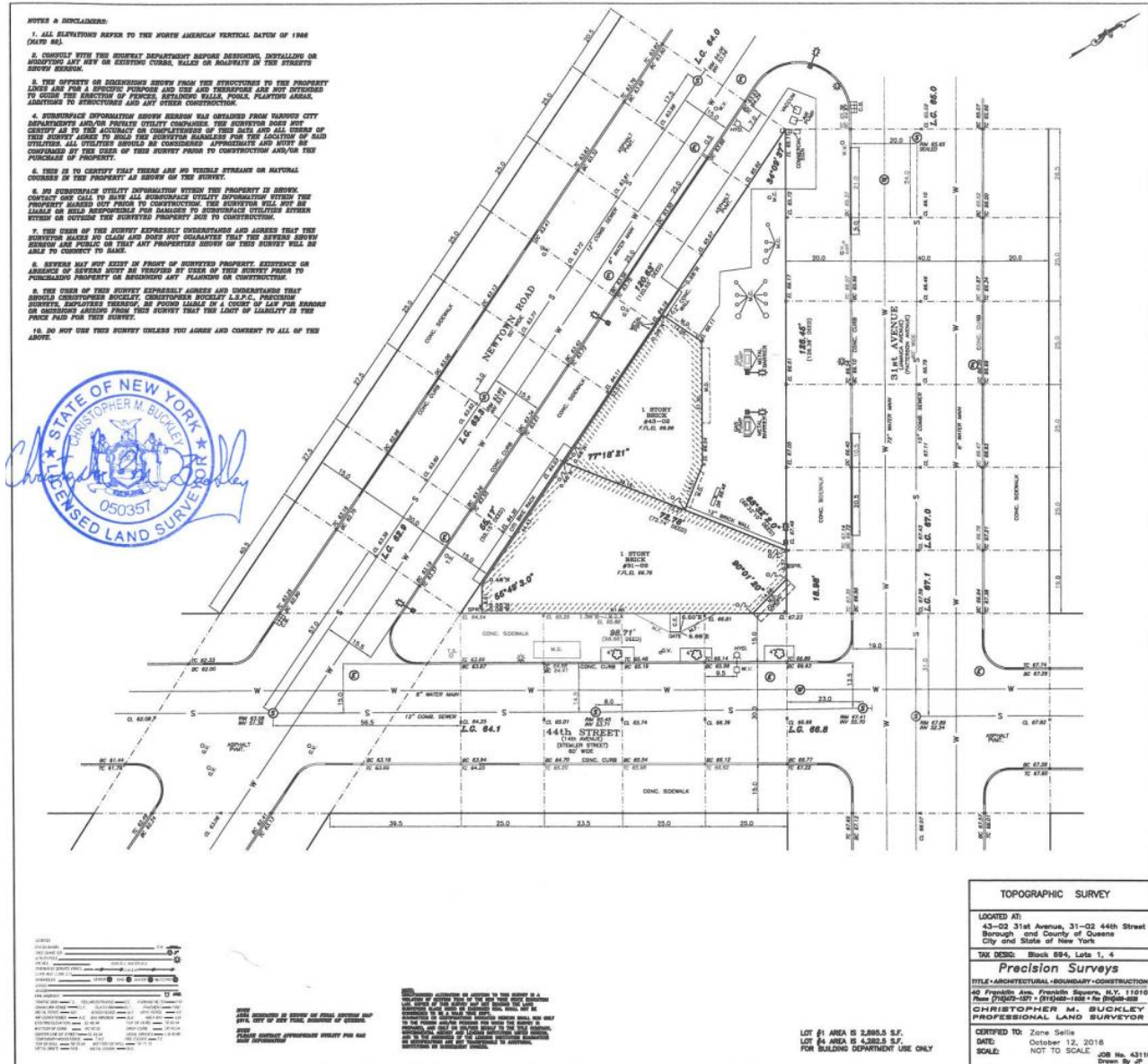
Tax Map



Zoning and Land Use Map (ZoLa)



SURVEY



CERTIFICATE OF OCCUPANCY

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Cellar	S-2	N/A	OG	12		402490782	Temporary	04/22/2024
Description of Use: Storage of non combustible Materials STORAGE						Exceptions:		
Cellar	A-2	N/A	OG	12		402490782	Temporary	04/22/2024
Description of Use: Eating and Drinking KITCHEN						Exceptions:		
Floor 1	A-2	224	100	12		402490782	Temporary	04/22/2024
Description of Use: Cabaret RESTAURANT & CABARET						Exceptions:		



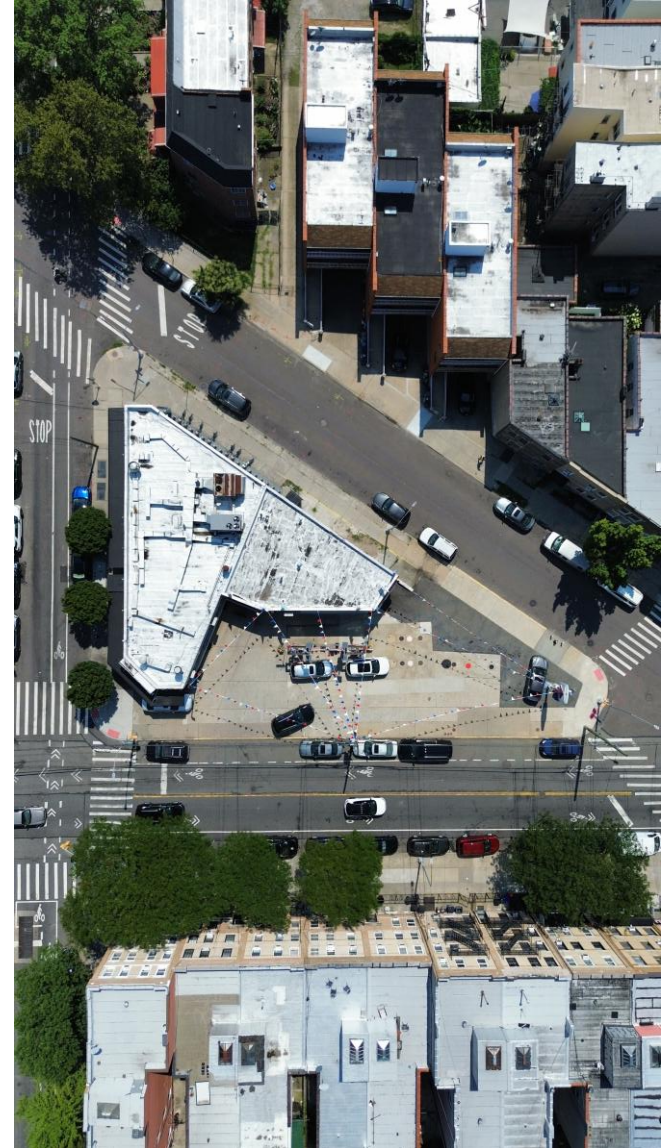
(4) Exceptions

The requirements of this Section shall not apply to:

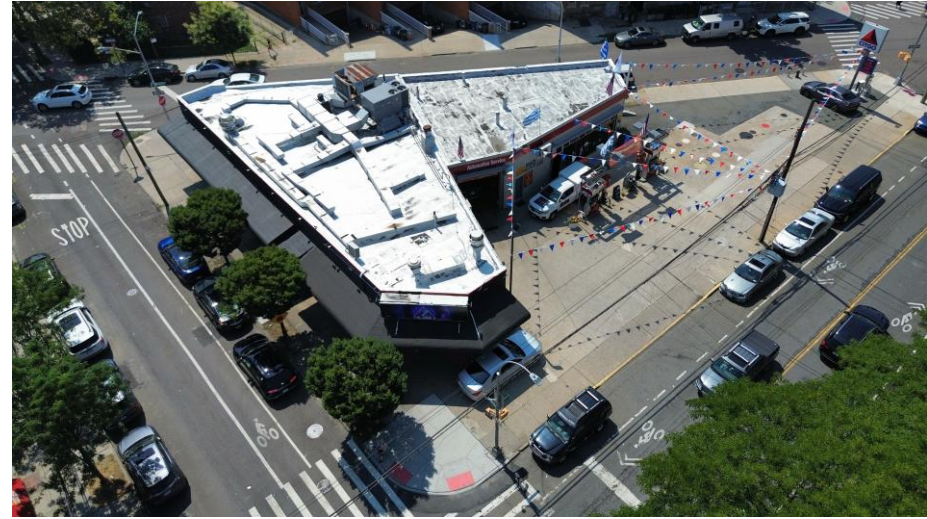
- (i) a single #development#, #enlargement#, or #conversion# from non-#residential# to #residential use# of not more than 10 #dwelling units# and not more than 12,500 square feet of #residential# #floor area# on a #zoning lot# that existed on the date of establishment of the applicable #Mandatory Inclusionary Housing area#;
- (ii) a #development#, #enlargement#, or #conversion# from non-#residential# to #residential use# containing no #residences# other than #affordable independent residences for seniors#; or
- (iii) a #development#, #enlargement#, or #conversion# from non-#residential# to #residential use# that is granted a full waiver of the requirements set forth in paragraph (a)(3), inclusive, of this Section by special permit of the Board of Standards and Appeals pursuant to Section [73-623](#) (Reduction or modification of Mandatory Inclusionary Housing requirements).



PHOTOS



PHOTOS



ADVISORY TEAM



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