

# 23-14 31<sup>ST</sup> STREET ASTORIA, NY

12,375 SF | MIXED-USE DEVELOPMENT SITE



development  
site  
advisors®

## Rubin Isak

Managing Principal, Co-Founder  
212-875-1800 x 3488  
rubin@developmentsiteadvisors.com

## Lev Kimyagarov

Managing Principal, Co-Founder  
212-875-1800 x 3484  
lev@developmentsiteadvisors.com

## Lily Luo

Director  
212-875-1800 x 3487  
lily@developmentsiteadvisors.com

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## EXECUTIVE SUMMARY

Development Site Advisors® is pleased to announce our new exclusive representation of **23-14 31st Street in Astoria, Queens**. This 25' x 160' lot sits in a C4-3/R5D zone which will allow a developer to build a 12,375 square foot mixed-use building.

The N and W train lines at Ditmars Blvd Station is one block away from the property and it will take you 20 minutes to get to Midtown, Manhattan. 31st Street is also one of Astoria's hottest retail corridors with tenants such as T.J. Maxx, Bareburger, Starbucks, and CVS.

**842/76**

Block/Lot

**±4,000 SF**

Lot Square Footage

**25.00' x 160.03'**

Lot Dimensions

**±1,912 SF**

Existing Building

**C4-3/R5D**

Zoning District

**\$5,429**

Property Taxes

ASKING PRICE: \$1,950,000 | ±157/ZFA



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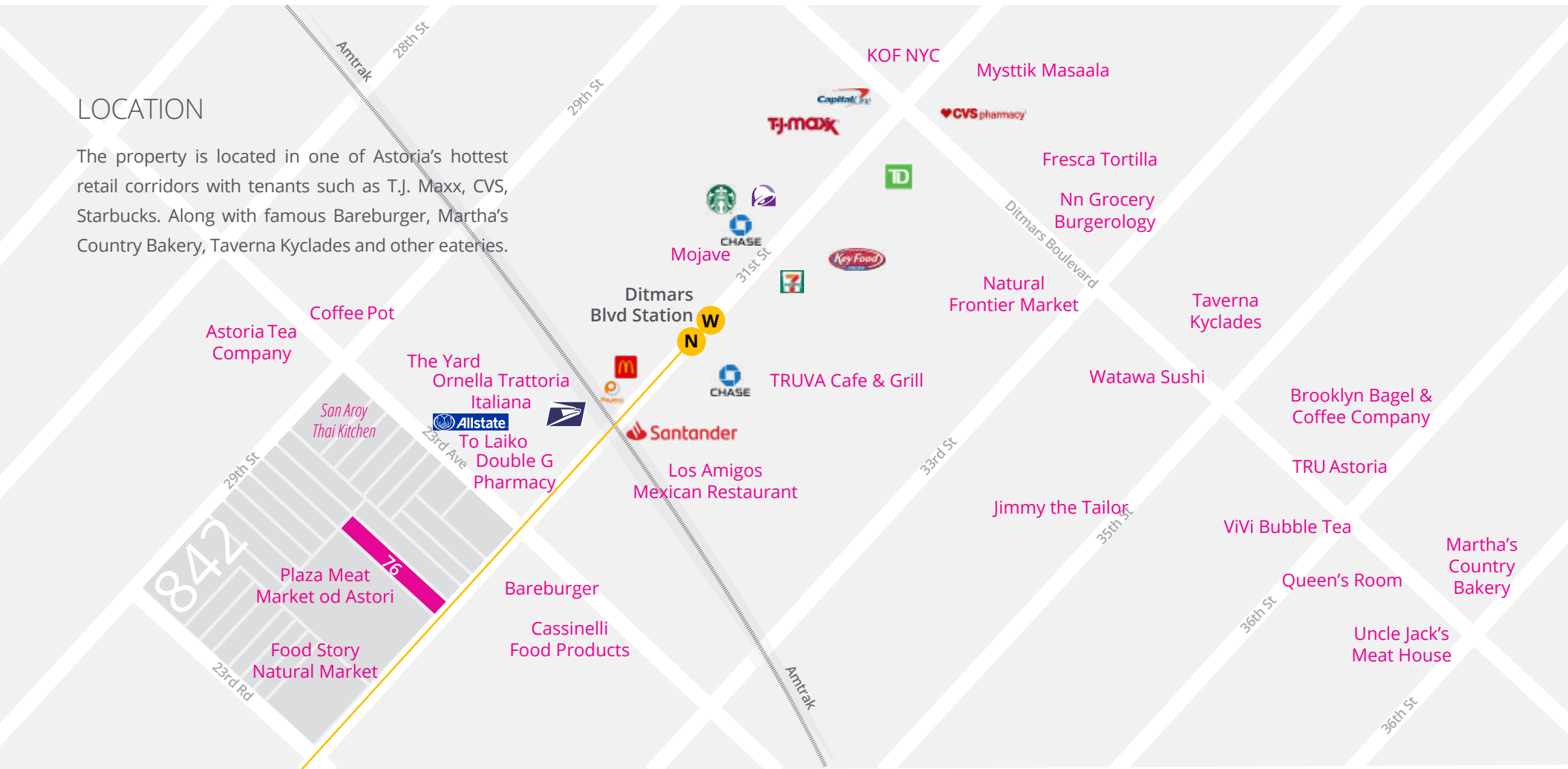
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## LOCATION

The property is located in one of Astoria's hottest retail corridors with tenants such as T.J. Maxx, CVS, Starbucks. Along with famous Bareburger, Martha's Country Bakery, Taverna Kyclades and other eateries.



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## ZONING ANALYSIS

### LOT INFORMATION

#### I: Location

- a) Name: 23-14 31st Street, Queens, NY
- b) Location: West side of 31st Street, between 23rd Avenue and 23rd Road
- c) Block: 842
- d) Lot: 76
- e) Lot Type: Interior
- f) Zoning Map: 9a
- g) Zoning District: C4-3 (R6 Equivalent) & R5D
- h) Applicable Code: 2014 New York City Building Code
- i) Number of Stories: 2 (Existing)
- j) Community District: Queens Community District 1
- k) Street Width: Wide, 100'
- l) Inclusionary Housing: No
- m) Historic District: None
- n) Individual Landmark: No
- o) E-Designation: No
- p) Toxic Site: No
- q) Transit Zone: Yes
- r) FRESH Zoning Bonus: No
- s) TA Approval: Yes

#### II: Construction Classification: TBD

#### III: Occupancy Classification: B, R-2

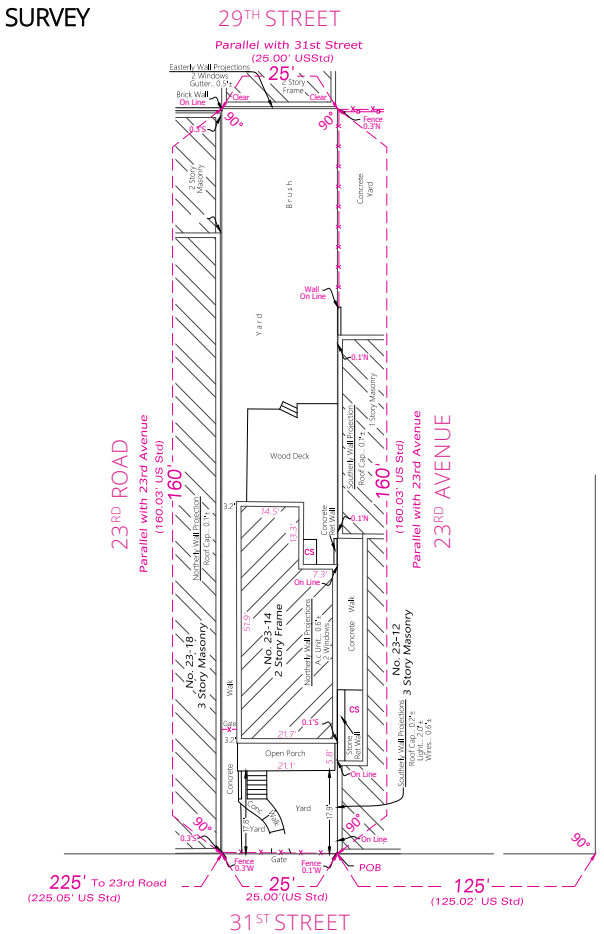
#### IV: Fire Protection Systems: A new fire sprinkler system will be provided throughout building

#### V: Lot Size: 25.00' x 160.00' = 4,000 SF (est.)

### ZONING SUMMARY

ZR 22-00	Permitted Use Groups:	1-4
ZR 32-00	Permitted Use Groups:	6, 8-10, 12
ZR 23-142	Max FAR (Resi. R5D):	2.00
	Max. Lot Coverage:	60%
ZR 23-153	Max FAR (Resi. R6, Wide):	3.00
	Max. Lot Coverage (Wide):	65%
	Max FAR (Resi. R6):	2.20
	Max. Lot Coverage:	60%
ZR 24-11	Max FAR (C. F.):	4.80 (1.00 within a single building if Res. FAR > 2.50)
ZR 33-122	Max FAR (Comm.):	3.40
ZR 23-621	Permitted Obstructions:	Dormers permitted above Max. Base Height
ZR 23-661	Street Wall Location:	No closer to street than adj. property within 25'
ZR 23-662	Min. Base Height (Wide):	40'
	Max. Base Height (Wide):	60' (65' w/QGF)
	Max. Building Height (Wide):	70' (75' or 7 Stories w/QGF)
	Min. Base Height:	30'
	Max. Base Height:	45'
	Max. Building Height:	55'
	Min. Setback (Wide):	10' at Max. Base Height
ZR 23-693	Building Height Limit:	55' within 25' of R5D District boundary
ZR 23-51	Side Yard (Res.):	8' min. if provided
ZR 23-47	Rear Yard (Res.):	30'
ZR 23-22	Density (R6):	680
	Density (R5D):	760
ZR 25-23	Req. Parking (Resi.):	70% of number of Dwelling Units (50% Q.H.)
ZR 25-26	Parking Waiver (Resi. R5D):	Up to 1 space
	Parking Waiver (Resi. R6):	Up to 5 space
ZR 36-21	Req. Parking (Comm/C.F.):	Dependent on Use
ZR 36-23	Parking Waiver (Comm/C.F.):	Up to 25 space
ZR 26-41	Street Trees:	1 per 25' of street frontage

### SURVEY



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## ZONING ANALYSIS

Block 842 Lot 76	Lot Area	Max. Comm. FAR	Max. Comm. FA	Max. Resi. FAR	Max. Resi. FA	Max. C. F. FAR	Max. C. F. FA	Max. Resi. Lot Coverage %	Max. Resi. Lot Coverage FA
C4-3 Portion (Wide)	2,500	2.00	5,000	3.00	7,500	4.80	12,000	65%	1,625
C4-3 Portion	500	2.00	1,000	2.20	1,100	4.80	2,400	60%	300
R5D Portion	1,000	0.00	0	2.00	2,000	2.00	2,000	60%	600
<b>Total</b>	<b>4,000</b>	<b>1.50</b>	<b>6,000</b>	<b>2.65</b>	<b>10,600</b>	<b>4.10</b>	<b>16,400</b>	<b>63%</b>	<b>2,525</b>

Floor	Gross Area	Commercial	Community Facility	Residential	Parking	Area Subtotal per Floor	Floor Height (Ft.)	Height Subtotal (Ft.)
C	3,000	1,000	-	2,000	-	0	10.00	0.00
1	3,000	1,700	500	800	-	3,000	15.00	15.00
2	1,875	-	-	1,875	-	4,875	10.00	25.00
3	1,875	-	-	1,875	-	6,750	10.00	35.00
4	1,875	-	-	1,875	-	8,625	10.00	45.00
5	1,875	-	-	1,875	-	10,500	10.00	55.00
6	1,875	-	-	1,875	-	12,375	10.00	65.00
7	1,347	-	-	1,347	-	13,722	10.00	75.00

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## ZONING ANALYSIS

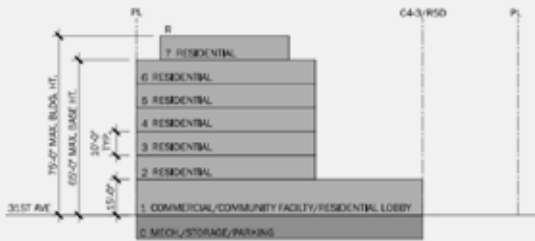
Block 842 Lot 76	Gross Area	Commercial	Community Facility	Residential	Parking
Total Prop. GFA (with cellar)	16,722	2,700	500	13,522	0
Total Prop. GFA (without cellar)	13,722	1,700	500	11,522	0
Anticipated Deductions	956	34	10	922	0
Total Proposed ZFA	12,766	1,666	490	10,600	0
	ZFA	FAR			
Zoning Floor Area/FAR (Comm.)	1,666	0.42	<b>Complies</b>		
Zoning Floor Area/FAR (C.F.)	490	0.12	<b>Complies</b>		
Zoning Floor Area/FAR (Resi.)	10,600	2.65	<b>Complies</b>		
Zoning Floor Area/FAR (Total)	12,756	3.19	<b>Complies</b>		
Zoning Floor Area/FAR (Max.)	<b>16,400</b>	<b>4.10</b>			
Max. Number of Dwelling Units	16	*10 preferred to waive parking			
Max. Required Parking Spaces	11	*5 and under waived			
Max. Required Parking Spaces (Q.H.)	8	*5 and under waived			

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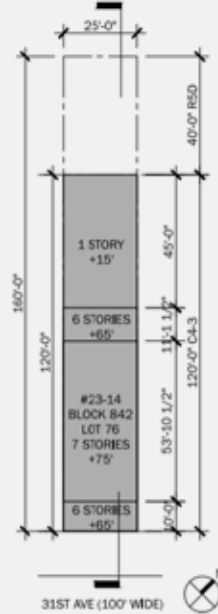
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## ZONING DIAGRAMS

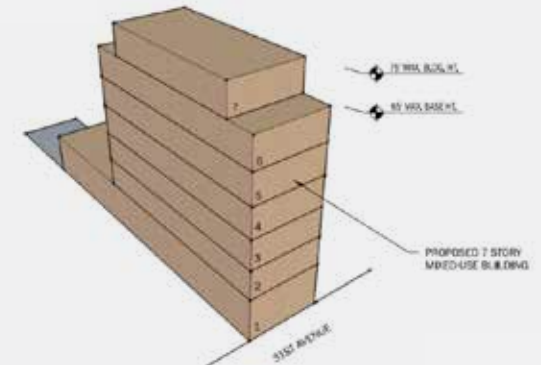
Diagrammatic Section



Site Plan



Axonometric View



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## ASTORIA

Laid-back Astoria is a multicultural neighborhood of low-rise residences and small businesses, in Queens. Known for its Greek tavernas and cafes, the area is home to a variety of traditional ethnic eateries and trendy spots. The Museum of the Moving Image, with its exhibits about film, television and digital media, is a top draw. The open-air Bohemian Beer Garden and Astoria Park hum with activity in warm weather.

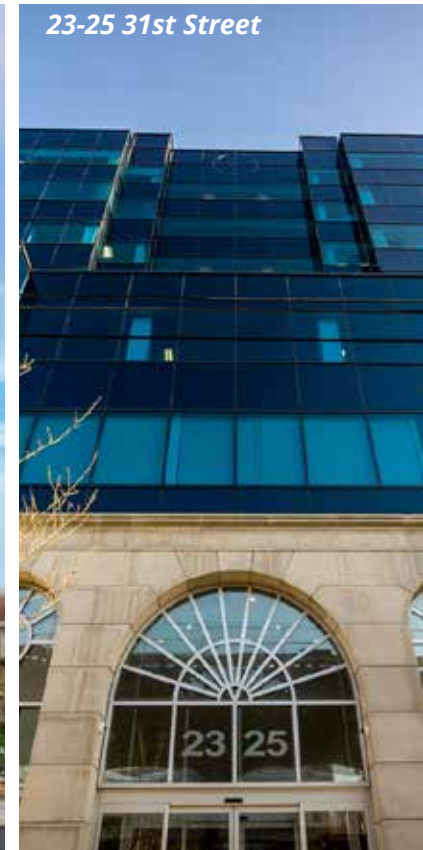




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## DEVELOPMENTS IN THE AREA



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## AVERAGE SUMMARIES

Condo Sales Average:	<b>\$1,215</b>
Residential Rentals Average:	<b>\$50.53</b>
Retail Lease Average:	<b>\$61.41</b>

## CONDO SALES

Date	Address	Year Built	Unit	Bed	Bath	SF	Price	\$/SF
01/15/2021	21-21 31st Street	2020	4B	2	2	1,005	\$1,299,000	\$1,293
01/15/2021	21-21 31st Street	2020	4C	1	1	702	\$889,000	\$1,266
10/27/2020	21-21 31st Street	2020	2B	2	2	1,103	\$1,539,000	\$1,395
09/25/2020	21-21 31st Street	2020	4J	1	1	599	\$779,000	\$1,301
07/10/2020	21-21 31st Street	2020	5B	2	2	1,005	\$1,329,000	\$1,322
06/08/2020	21-21 31st Street	2020	2D	3	3	1,570	\$1,995,000	\$1,271
03/11/2021	14-33 31st Avenue	2020	3B	1	1	491	\$578,634	\$1,178
03/11/2021	14-33 31st Avenue	2020	3N	2	2	726	\$799,848	\$1,102
03/11/2021	14-33 31st Avenue	2020	4A	1	1	519	\$641,617	\$1,236
03/11/2021	14-33 31st Avenue	2020	3D	1	1	496	\$596,988	\$1,204
03/11/2021	14-33 31st Avenue	2020	4H	1	1	540	\$601,634	\$1,114
08/27/2020	31-10 28th Road	2019	5A	2	1	844	\$950,000	\$1,126
03/18/2020	31-10 28th Road	2019	5PH	1	1.5	976	\$1,017,000	\$1,042
03/05/2020	31-10 28th Road	2019	4C	1	1	580	\$696,000	\$1,200
03/05/2020	31-10 28th Road	2019	3B	1	1	597	\$699,000	\$1,171
<b>Average:</b>								<b>\$1,215</b>

## RESIDENTIAL RENTALS

Date	Address	Year Built	Unit	Bed	Bath	SF	Price	\$/SF
03/01/2021	31-12 24th Avenue	2018	6A	3	2	1,200	\$5,375	\$53.75
11/09/2020	31-12 24th Avenue	2018	6L	1	1	700	\$2,900	\$49.71
09/25/2020	31-12 24th Avenue	2018	4A	1	1	700	\$2,700	\$46.29
07/27/2020	31-12 24th Avenue	2018	5C	0	1	530	\$2,195	\$49.70
07/17/2020	31-12 24th Avenue	2018	6C	2	2	1,000	\$5,400	\$64.80
03/08/2021	23-88 31st Street	2014	6H	1	1	750	\$3,000	\$48.00
01/22/2021	23-88 31st Street	2014	6D	1	1	750	\$3,100	\$49.60
01/22/2021	23-88 31st Street	2014	6A	1	1	660	\$2,650	\$48.18
12/09/2020	23-88 31st Street	2014	4K	1	1	682	\$2,785	\$49.00
12/03/2020	23-88 31st Street	2014	4D	1	1	748	\$2,885	\$46.28
<b>Average:</b>								<b>\$50.53</b>

## RETAIL LEASE

Date	Address	SF Leased	Term	Rent	\$/SF
10/01/2020	23-01-23-01 28th Street	1,100	5 years	\$53,900	\$49.00
12/01/2019	23-55 31st Street	400	1 yr	\$24,000	\$60.00
08/01/2019	29-17 23rd Avenue	1,200	-	\$72,000	\$60.00
06/01/2019	29-15 23rd Avenue	1,950	-	\$138,060	\$70.80
01/01/2019	23-67 31st Street	1,620	10 yrs	\$89,991	\$55.55
08/01/2018	23-54 31st Street	600	-	\$48,000	\$80.00
06/12/2019	26-18 23rd Avenue	400	5yrs	\$21,820	\$54.55
<b>Average:</b>					<b>\$61.41</b>

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