



REAL ESTATE
ADVISORS

38-24 32ND STREET
LONG ISLAND CITY, QUEENS, NY

38-24 32ND STREET

Long Island City, Queens, NY 11101



FOR SALE | Development Site | 34K Buildable SF | 8,400 SF Warehouse

MIXED-USE DEV. SITE

EXISTING WAREHOUSE

OPPORTUNITY ZONE

ONE BLOCK TO TRAIN



ASKING PRICE

\$8,000,000

B6 Real Estate Advisors has been retained on an exclusive basis to arrange for the sale of 38-24 32nd Street, a mixed-use development site in Long Island City, Queens.

- Property will be delivered vacant
- 8,400 SF existing warehouse, with roughly 6,800 SF on the ground floor, 1,600 on second floor
- Max FAR of 5.0 for mixed-use development | 25,650 SF of residential (3.75 FAR) + 8,550 SF of commercial (1.25 FAR)
- Inclusionary Housing Designated Area, free market residential FAR of 3.75, or IH FAR of 5.0
- One block from N & W trains at 39 Ave – Dutch Kills stop, 3 blocks from E, M & R trains at 36th St Station
- Property is within a Qualified Opportunity Zone

PROPERTY INFORMATION

Address	38-24 32nd Street, LIC, Queens, NY	
Location	W. side of 32nd St btwn 38th & 39th Aves	
Block & Lot	382 / 24	
Building Size	76.85' x 90.08'	(Approx.)
Building Square Footage	8,400	(Approx.)
Stories	1.5	

ZONING INFORMATION

Lot Size	76.85' x 90.08'	(Approx.)
Lot SF	6,840	(Approx.)
Zoning	R7X / M1-3 / LIC	
Max Residential FAR	3.75	(5.0 Inclusionary)
Residential Buildable SF	25,650	(34,200 BSF Inclusionary)
Max Commercial FAR	5.0	(3.75 Resid. + 1.25 Comm.)
Max Blended Buildable SF	34,200	(25,650 Res. + 8,550 Comm.)

TAX INFORMATION

Assessment (20/21)	\$306,750	Tax Class 4
R.E. Taxes ('20/'21)	\$32,804	(10.694%)

THOMAS DONOVAN
Partner, Vice Chairman
646 933 2635
TDonovan@b6realestate.com

ROBERT RAPPA
Director
646 933 2640
RRappa@b6realestate.com

DJ JOHNSTON
Partner, Sr. Managing Director
646 933 2619
DJohnston@b6realestate.com

BRYAN KIRK
Director
646 933 2624
BKirk@b6realestate.com

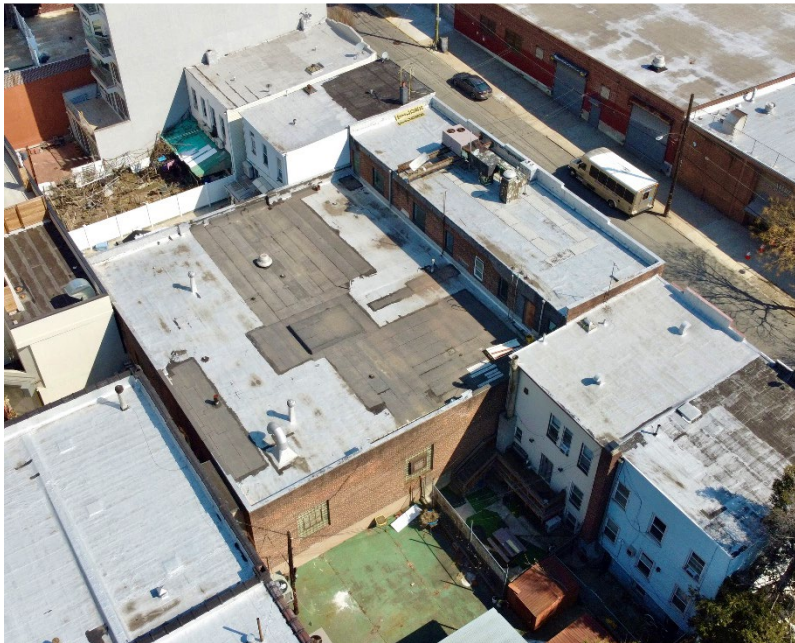
38-24 32ND STREET

Long Island City, Queens, NY 11101



REAL ESTATE
ADVISORS

FOR SALE | Development Site | 34K Buildable SF | 8,400 SF Warehouse



THOMAS DONOVAN
Partner, Vice Chairman
646 933 2635
TDonovan@b6realestate.com

ROBERT RAPPA
Director
646 933 2640
RRappa@b6realestate.com

DJ JOHNSTON
Partner, Sr. Managing Director
646 933 2619
DJohnston@b6realestate.com

BRYAN KIRK
Director
646 933 2624
BKirk@b6realestate.com

B6 Real Estate Advisors, LLC copyright 2020. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). It is the responsibility of the prospective purchaser to make an independent determination as to the condition of the property (or properties) in question and cannot rely upon any representation made by B6 Real Estate Advisors, LLC or any broker associated with B6 Real Estate Advisors, LLC.

38-24 32ND STREET

Long Island City, Queens, NY 11101



FOR SALE | Development Site | 34K Buildable SF | 8,400 SF Warehouse



THOMAS DONOVAN
Partner, Vice Chairman
646 933 2635
TDonovan@b6realestate.com

ROBERT RAPPA
Director
646 933 2640
RRappa@b6realestate.com

DJ JOHNSTON
Partner, Sr. Managing Director
646 933 2619
DJohnston@b6realestate.com

BRYAN KIRK
Director
646 933 2624
BKirk@b6realestate.com

38-24 32ND STREET

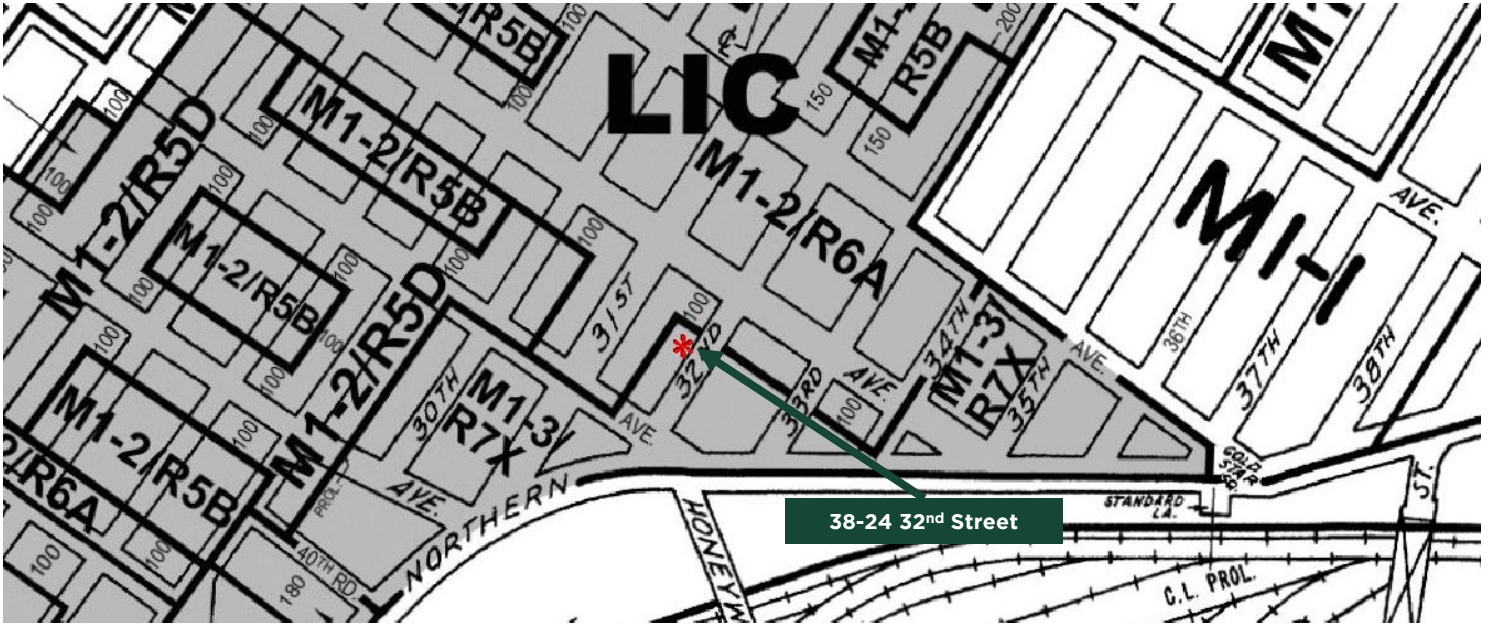
Long Island City, Queens, NY 11101



REAL ESTATE
ADVISORS

FOR SALE | Development Site | 34K Buildable SF | 8,400 SF Warehouse

ZONING MAP

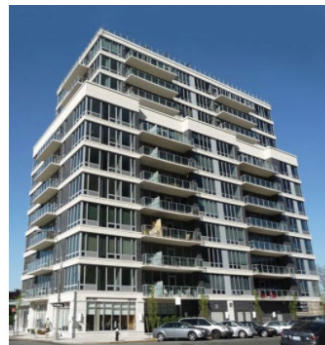
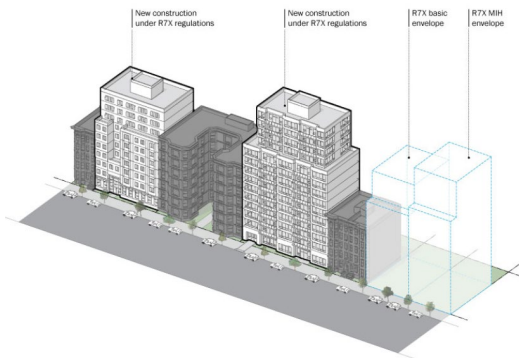


ZONING SUMMARY

Medium-Density Contextual Residence District

R7X	Lot Area	Lot Width	Rear Yard	Lot Coverage	FAR	Base Height	Building Height	# of Stories	DU Factor	Required Parking
	min.	min.	min.	Corner max. Other Lot 70%	max. 6.00	min.-max. (w/QGF) 60-85 (95) ft 60-105 ft	max. (w/QGF) 120 (125) ft 140 (145) ft	max. (w/QGF) n/a (12) 14	680	Basic min. 15% of IRHU
Basic Inclusionary	1,700 sf	18 ft	30 ft	100%	5.00	60-85 (95) ft	120 (125) ft	n/a (12)	680	50% of DU

Zoning District	Base FAR in zoning districts that are not designated areas	IH designated areas	
		Base FAR	Maximum FAR with bonus
R6 ¹	2.20	2.20	2.42
R6 ²	3.00	2.70	3.60
R6 ^{2,3}	2.43	2.70	3.60
R6A	3.00	2.70	3.60
R6B	2.00	2.00	2.20
R7-2 ^{1,3}	3.44	2.70	3.60
R7-2 ²	4.00	3.45	4.60
R7A	4.00	3.45	4.60
R7D	4.20	4.20	5.60
R7X	5.00	3.75	5.00
R8 ^{1,3}	6.02	5.40	7.20
R8 ²	7.20	5.40	7.20
R8A	6.02	5.40	7.20
R9	7.52	6.00	8.00
R9A	7.52	6.50	8.50
R9D	9.00	7.50	10.00
R10	10.00	9.00	12.00



Long Island City, Queens

¹ for zoning lots, or portions thereof, beyond 100 feet of a wide street
² for zoning lots, or portions thereof, within 100 feet of a wide street
³ for all zoning lots within the Manhattan Core

THOMAS DONOVAN
Partner, Vice Chairman
646 933 2635
TDonovan@b6realestate.com

ROBERT RAPPA
Director
646 933 2640
RRappa@b6realestate.com

DJ JOHNSTON
Partner, Sr. Managing Director
646 933 2619
DJohnston@b6realestate.com

BRYAN KIRK
Director
646 933 2624
BKirk@b6realestate.com

38-24 32ND STREET

Long Island City, Queens, NY 11101



REAL ESTATE
ADVISORS

FOR SALE | Development Site | 34K Buildable SF | 8,400 SF Warehouse

TAX BILL

Annual Property Tax Detail

Tax class 4 - Commercial Or Industrial
Current tax rate
Estimated Market Value \$736,000

**Overall
Tax Rate
10.6940%**

Billable Assessed Value

\$306,750

Taxable Value

\$306,750 x 10.6940%

Tax Before Abatements and STAR

\$32,803.88

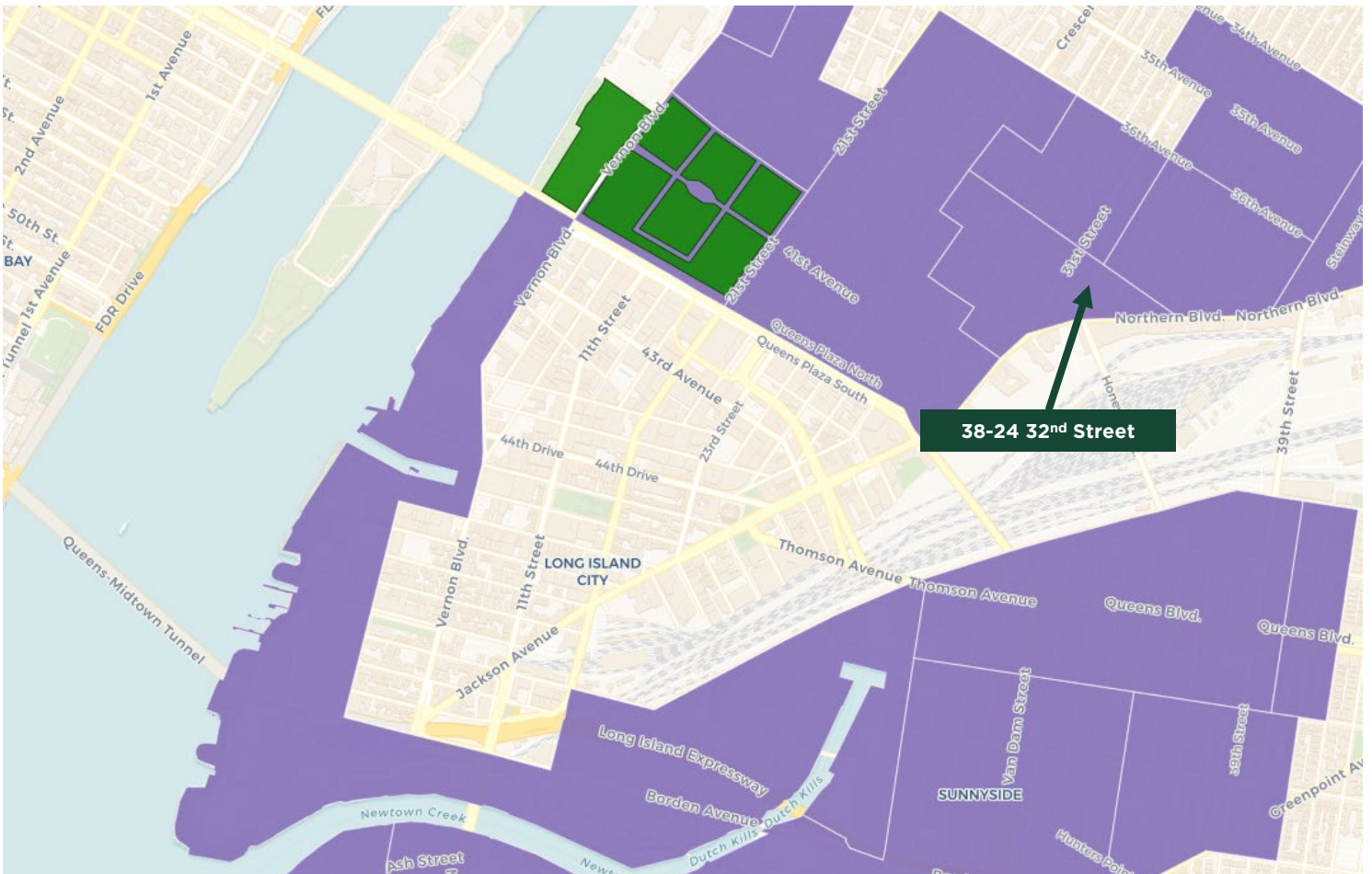
Annual property tax

Taxes

\$32,803.88

\$32,803.88

OPPORTUNITY ZONE MAP



THOMAS DONOVAN
Partner, Vice Chairman
646 933 2635
TDonovan@b6realestate.com

ROBERT RAPPA
Director
646 933 2640
RRappa@b6realestate.com

DJ JOHNSTON
Partner, Sr. Managing Director
646 933 2619
DJohnston@b6realestate.com

BRYAN KIRK
Director
646 933 2624
BKirk@b6realestate.com

B6 Real Estate Advisors, LLC copyright 2020. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). It is the responsibility of the prospective purchaser to make an independent determination as to the condition of the property (or properties) in question and cannot rely upon any representation made by B6 Real Estate Advisors, LLC or any broker associated with B6 Real Estate Advisors, LLC.

38-24 32ND STREET

Long Island City, Queens, NY 11101



REAL ESTATE
ADVISORS

FOR SALE | Development Site | 34K Buildable SF | 8,400 SF Warehouse

DEVELOPMENT MAP



THOMAS DONOVAN
Partner, Vice Chairman
646 933 2635
TDonovan@b6realestate.com

ROBERT RAPPA
Director
646 933 2640
RRappa@b6realestate.com

DJ JOHNSTON
Partner, Sr. Managing Director
646 933 2619
DJohnston@b6realestate.com

BRYAN KIRK
Director
646 933 2624
BKirk@b6realestate.com