

RENDERING



RIPCO

INVESTMENT SALES

31-05

ASTORIA BOULEVARD

ASTORIA, NY 11102

~60,000+ BSF MIXED-USE  
DEVELOPMENT OPPORTUNITY  
WITH 421A TAX ABATEMENT IN PLACE

INQUIRE FOR PRICING



# INVESTMENT HIGHLIGHTS



1

## VESTED 421A TAX SAVINGS

Due to foundation footings in place, a developer will have the option to take advantage of the expired 421A tax abatement program providing tremendous savings

2

## ~60,000+ BUILDABLE SF MIXED-USE DEVELOPMENT OPPORTUNITY WITH OVER 350 FEET OF FRONTAGE

3

## HIGHLY-VISIBLE CORNER LOCATION

Situated at the intersection of 31st Street and Astoria Blvd - the last exit ramp off the Grand Central Parkway before the RFK Bridge with 117,000+ in Average Daily Traffic passing the Property.

4

This site, The Neptune Diner, a staple in the Astoria community – once developed will have **FOREVER UNOBSTRUCTED VIEWS OF THE MANHATTAN SKYLINE, EAST RIVER AND RFK BRIDGE**. The views are secured by Astoria Boulevard, Grand Central Parkway, RFK Bridge, and Hoyt Playground which has received funding for upgrades.

5

## DESIRABLE COMMUTER LOCATION

- ~20 min subway ride to midtown on the N or W train
- ~3 miles from LaGuardia Airport
- Located at the access point to both the Grand Central Parkway & RFK Bridge

# PROPERTY OVERVIEW

## THE OFFERING

Address	31-05 Astoria Blvd, Astoria, NY 11102		
Location	East corner of Astoria Boulevard North and 31st Street		
Block	837		
Lot(s)	9	16	17

## PROPERTY INFORMATION

Gross Lot SF	8,810 SF (approx.)	1,225 SF (approx.)	26 SF (approx.)
Lot Dimensions	100' X 90.36'	12.23' X 65.02'	2' X 18'
<b>Combined Lot SF</b>	<b>10,061 SF (approx.)</b>		

## ZONING INFORMATION

Zoning	C4-5X (R7X Equivalent)
Street Width / Classification	100' / Wide
Maximum FAR (Commercial)	4.0
Buildable SF	40,244 SF (approx.)
Maximum FAR (Mixed-Use)	6.0
Buildable SF	60,366 SF (approx.)
Maximum FAR (Residential)	6.0
Buildable SF	60,366 SF (approx.)
Maximum FAR (Community Facility)	5.0
Buildable SF	50,305 SF (approx.)
Quality Housing Required	Yes
Mandatory Inclusionary Housing Required	Yes

## NYC FINANCIAL INFORMATION

Combined Assessment (22/23)	\$518,211
Tax Rate	10.646%
Taxes (22/23)	\$55,169
Tax Class	4

**RIPCO REAL ESTATE** has been retained on an exclusive basis to market **31-05 Astoria Boulevard, Astoria, NY 11102 (the "Property")**.

The Property is an assemblage of three adjacent tax lots that combined equal to ~10,061 square feet. Ownership has filed plans with DOB and met compliance for the 421a tax abatement, a rare benefit in today's marketplace. This allows a developer to reap the benefits of extraordinary tax savings.

The location of the Property sits at one of the busiest intersections in Astoria - 31st Street and Astoria Boulevard, creating a commuter's dream. This particular location is one of the most visible and highest traffic locations in the outer boroughs as it is the transition point between the Grand Central Parkway and the RFK Bridge. In addition to easy access to the Grand Central Parkway and RFK Bridge, the Property also lies at the base of the Astoria Blvd subway station which is serviced by the N & W trains providing a short subway ride to Midtown Manhattan. LaGuardia Airport is located within approximately seven minutes from the Property via I-278W and the Grand Central Parkway.

In addition to numerous commuting options, future residents will have the best of Astoria at their fingertips. Astoria offers rich and cultural history and local charm with world class restaurants, vibrant night life, and nearby recreation including Astoria Park, home to the oldest and largest pool in the city.

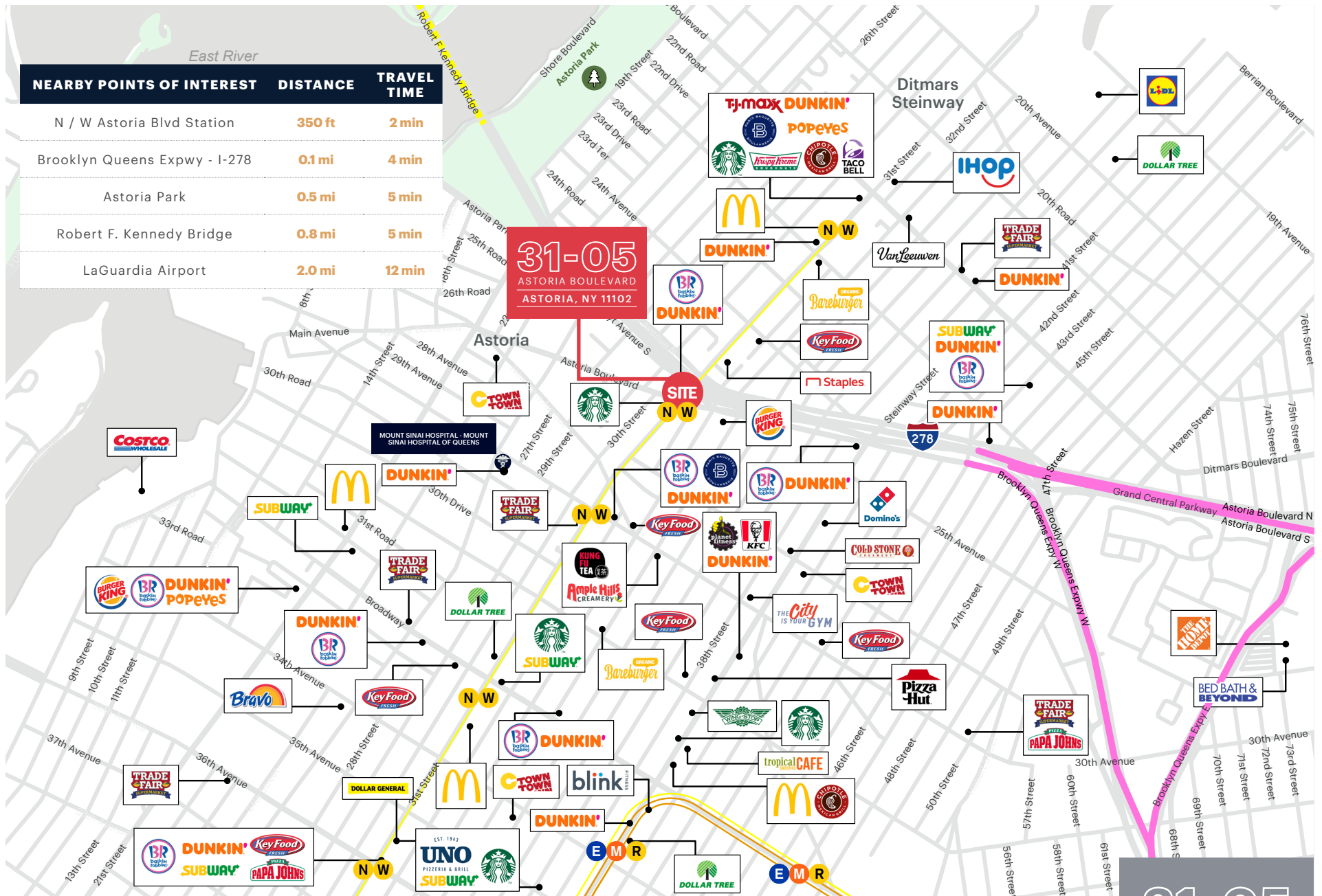
For more information about this opportunity or to arrange a property inspection, please contact the exclusive brokers.



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# THE LOCATION



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# THE NEIGHBORHOOD

## ASTORIA

Astoria is a historically rich neighborhood with a robust architectural history. The neighborhood features many beautiful pre-war buildings with ornate facades, as well as new modern developments. In recent years, the area has seen a surge in new construction, with several high-rise residential buildings popping up throughout the neighborhood. It's location boasts one of the most convenient in Queens with easy access to Midtown Manhattan being serviced by several subway lines, and quick access to Brooklyn, the Bronx, and NYC via I-278.

One of the highlights of Astoria is its diverse food scene. It is known for its Greek cuisine, with many traditional Greek restaurants and cafes lining the streets. However, there are also plenty of other culinary options, including Italian, Middle Eastern, and Asian cuisine.

Astoria is also home to several cultural institutions and arts, including the Museum of the Moving Image, which features exhibits on the history of film and television, plus several galleries and performance spaces showcasing the work of local artists.

In terms of recreation, Astoria Park is one of the main attractions in the neighborhood. The park offers a wide range of activities, including sports fields, a track, a playground, and a public pool. The park is also home to several annual events, including the Astoria Park Carnival and the Independence Day Fireworks display.

Overall, Astoria is a vibrant and diverse neighborhood that has something for everyone. Its unique cultural heritage, excellent food scene, and beautiful architecture make it a must-visit destination in New York City.



# PROPERTY PHOTOS



31-05  
ASTORIA BOULEVARD  

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ASTORIA, NY 11102  

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