

50-17 5th Street
LONG ISLAND CITY, NY 11101
PRIME CORNER LOFT BUILDING WITH AIR RIGHTS



REAL ESTATE ADVISORS

FOR SALE – NEW TO MARKET



SUBMIT OFFERS

PROPERTY INFORMATION

Block / Lot:	33 / 21
Lot Dimensions:	50' x 125' IRR (approx.)
Lot Sq. Ft.:	7,500 SF (approx.)
Building Dimensions:	50' x 100' (approx.)
Stories:	3 plus lower level
Gross Building Sq. Ft.:	12,456 SF plus 5,000 Cellar
Units:	1 Commercial / 5 IMD apartments
Zoning:	M1-4 / R6A / R6B/ LIC
Residential FAR:	3.0 (R6A) / 2.0 (R6B)
Commercial FAR:	2.0
Max. Buildable Sq. Ft.:	20,000 Sq. Ft. (approx.)
Available Air Rights:	7,544 Sq. Ft. (approx.)
RE Assessment (19/20):	\$410,577
RE Taxes (19/20):	\$43,168 (Taxes Class 4)
Building Class:	L9 – Miscellaneous loft

PROPERTY DESCRIPTION

B6 Real Estate Advisors and Better Brokers, LLC has been retained on a co-exclusive basis to arrange for the sale of 50-17 5th Street, a three story, 12,456 SF (approx.) plus 5,000 SF cellar, corner loft building with a 25' x 100' parking lot in the Long Island City neighborhood of Queens, NY.

The property is situated within an M1-4/R6A/R6B zoning district, which together with 7,544 SF (approx.) of available air rights, offers the potential to convert to residential rentals or condominium, as well as a maximum ground up development potential of 20,000 BSF (approx.), as of right. The entire property is fully occupied with one month to month commercial tenant in the lower level and five IMD tenants above. Each floor enjoys high ceilings and a tremendous amount of windows.

The property is ideally located on the northeast corner of 5th Street and 51st Avenue, two blocks from Hunter's Point Park on the East River. The Vernon Boulevard-Jackson Avenue 7 train station and the Long Island City LIRR station are both just one block away. Centrally located in Long Island City, the property enjoys tremendous access to all the boroughs via driving or public transportation.

PROPERTY HIGHLIGHTS

- Corner Lot footprint of 7,500 SF
- Ground up development potential of approx. 20,000 BSF / 7,544 SF of air rights
- Prime Long Island City neighborhood, just two blocks to the East River
- One block from the Vernon Boulevard-Jackson Avenue 7-Train station and the LIC LIRR
- Minutes to Manhattan and Brooklyn and convenient access to the other boroughs
- High ceilings and tremendous amount of unobstructed windows
- 25' x 100' lot in the rear for on-site parking or possible development

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REAL ESTATE ADVISORS

Aerial/Neighborhood Map and Tax Map



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