3925 27th Street

Long Island City Queens, New York

Offering Memorandum

Marcus & Millichap

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Pricing and Financial Analysis

3925 27th Street - *Long Island City Queens, New York*

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Financial Overview

The Offering

Property Address	3925 27th Street Queens, NY 11101
Accessor's Parcel Number	00397-0005
Zoning	M1-2, R5B/LIC

Site Description

Price	$3,500,000
Proposed Buildable Square Feet	13,718
Price Per BSF	$255
Lot Dimensions	50 ft. x 100.92 ft.
Type of Ownership	Fee Simple

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Property Description

Investment Overview

Investment Highlights

- Rare 50' x 100' Lot in Long Island City steps from Queensboro Plaza
- Property Located within Federal Opportunity Zone
- A 5,000 SF Lot with Pending Plans for Mixed Use Development
- Has 50' of Retail Frontage along 27th Street
- M1-2/R5B, LIC Zoning Allows for Various Mixed-Use Projects
- Proposed Plans Call for a Mixed-Use Property of 13,718 BSF.
- Floors One & Two are Commercial, Designated for Film/Production
- Floors Three – Six are Residential, 9 Apartments
- Modern Luxury Apartments Each Featuring Private Outdoor Space
- As of Right Residential FAR is 1.65 (8,250 BSF)
- Commercial FAR is 2 (10,000 BSF)
- Facility FAR of 2 (10,000 BSF)
- Located within LIC Special District, allows an additional +1 FAR for Manufacturing or Film Production Space.
- Located 2 Blocks to N, W & 7 Subway Lines at Queens Boro Plaza
- Only 4 Blocks to E, M & R Subway Lines at Queens Plaza

Marcus & Millichap is pleased to offer, 39-25 27th Street located between 39th Avenue and 40th Avenue in the Long Island City section of Queens, NY. The 50' x 100.92' lot with 50 feet of frontage on 27th Street. The site is zoned M1-2/R5B, LIC which allows for various FARs for a diverse Mixed-Use Project. The As of Right Residential FAR is equivalent to 1.65, or 8,325 BSF. The Commercial FAR is equivalent to 2.0 or 10,092 BSF. The Facility FAR is also equivalent to 2.0 or 10,092 BSF (Block: 397, Lot: 5).

This property offers developers the rare opportunity to purchase a large development site with 50' ft of frontage on 27th Street; and M1-2/R5B, LIC zoning allowing for a maximum development of approximately 13,718 buildable square feet.

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Zoning Information

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Property Description

Property Photos

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Maps

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