

OFFER TO SELL

148-05 ARCHER AVENUE

Jamaica, NY 11435 • Block 09678, Lot 0106 • Downtown Jamaica Core Submarket

LOT AREA (SF)	MAX FAR	TOTAL MAX BSF	OFFER PRICE
11,232	12.0	134,784	\$18,195,840

Offer basis: **\$135 per buildable square foot**, reflecting a fully optimized development footprint of 134,784 BSF, for a total transaction value of approximately **\$18,195,840**.

ZONING & FAR

Zoned **C6-4** within the Special Downtown Jamaica District. Under the current Mandatory Inclusionary Housing (MIH) framework, the site supports a maximum FAR of **12.0** — above the district's 10.0 baseline — yielding approximately **134,784 buildable square feet** (11,232 SF lot × 12.0 FAR).

KEY BENEFITS

- **City of Yes parking relief** — Transit-adjacent parcel served by the E, J, Z subway lines, the LIRR, and the JFK AirTrain at Jamaica Station; benefits from City of Yes for Housing Opportunity's elimination of residential parking mandates in high-transit zones, removing subterranean/podium parking costs.
- **MIH + Universal Affordability Preference** — The site's MIH designation works alongside the UAP framework to support the 12.0 FAR through a clear, established regulatory path.
- **485-x tax exemption (Affordable Neighborhoods for New Yorkers)** — Successor to 421-a, offering up to a 35-year exemption for construction starts by June 30, 2026, stepping down to 30 years for starts by June 30, 2028, and 25 years for starts by June 30, 2031.
- **Adjacent to The Crossing at Jamaica Station** — Directly across from Building 2 of this recently completed 30-story, multi-use development: 650+ rental units, 45,000 SF of community/retail space, and 200 parking spaces.

SUBMARKET COMPARABLES

PROPERTY / LOCATION	STATUS	TOTAL SCALE (BSF)	PRICE/BSF
148-05 Archer Ave (<i>Subject Site</i>)	Opening Proposal	134,784 BSF	\$135.00
Rybak Co. Development Site (<i>Jamaica Core</i>)	Completed Transaction	~147,500 BSF	\$134.00
Azimuth Development Site (<i>Jamaica Core</i>)	Completed Transaction	~68,000 BSF	\$132.00

