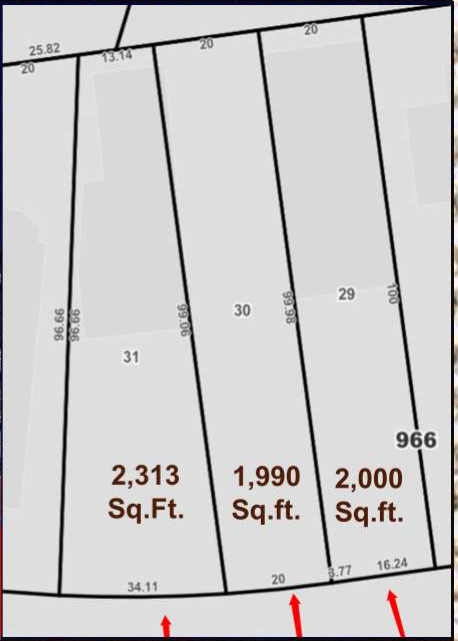


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70-07 thru 70-11 Ditmars Blvd, East Elmhurst, NY, 11370
(Astoria Heights Neighborhood) Block: 966 Lots: 31, 30, 29



6,303 SF Zoning: R4-The F.A.R = 1.5 (Qualifying Residential Site)
As per architect you can build a 9,454 Sq.Ft building (14 units).
You can also build 3 separate 3 family homes

**2,313
Sq.Ft.**

**1,990
Sq.ft.**

**2,000
Sq.ft.**

PRICE: \$2,100,000

Property Video: <https://youtu.be/dAAqBPoHdwa> (Highlight URL link and paste it into your browser)





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FINANCIALS FOR A 3 FAMILY WITH A BASEMENT CONSTRUCTION:

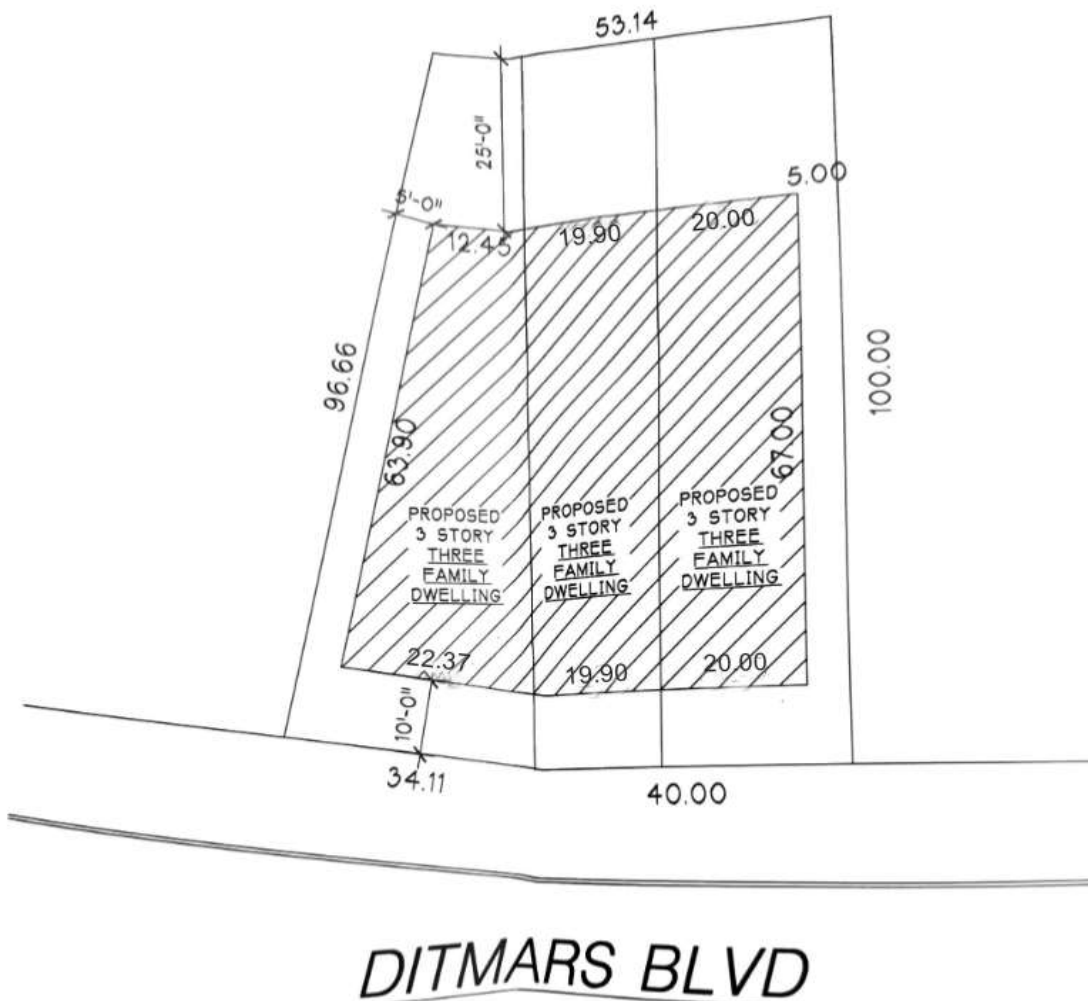
Resale value 3 homes: \$6,750,000 (Gross Average \$2,250,00 per new 3 family w/ basement in a prime location)

Purchase Price: ... \$2,200,000

Construction costs: \$2,500,000 (Average \$850,000 per house with high-end finishes)

Total cost: \$4,700,000 (to purchase and build)

NET Profit for 3 homes: \$1,500,000 (NET NET NET)





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FINANCIALS FOR A 14 FAMILY 9,450 SF BUILDING:

Purchase Price: ...	\$2,200,000
Construction costs:	<u>\$5,670,000</u> (Average \$600 per sf hard/soft buildable construction)
Total cost:	\$7,870,000 (to purchase and build)
Annual rent projection:	\$588,000 (\$3,500 x 14 apts = \$49,000 per month x 12 Months)
Annual rent projection:	\$558,600 (with 5% vacancy factor)
Projected expenses:	\$120,000 (Tax, insurance, management, maintenance, water, & tenants pay heat/utilities)
Annual NET Income:	\$438,600 (5.57 cap for a brand new building in a prime location. Easy to rent)



DITMARS

(100' WIDE)

BI

[illegible]

UTILITY STATEMENT

THE UNDERGROUND UTILITIES SHOWN HAVE BEEN LOCATED FROM FIELD SURVEY INFORMATION AND EXISTING DRAWINGS. THE SURVEYOR MAKES NO GUARANTEE THAT THE INFORMATION SHOWN IS SHOWN COMPLETE. ALL SUCH UTILITIES IN THE AREA (OTHER IN SERVICE OR ABANDONED) THE SURVEYOR FURTHER DOES NOT WARRANT THAT THE UNDERGROUND UTILITIES SHOWN ARE IN THE EXACT LOCATION INDICATED ALTHOUGH HE DOES CERTIFY THAT THEY ARE LOCATED AS ACCURATELY AS POSSIBLE FROM INFORMATION AVAILABLE. THE SURVEYOR HAS NOT PHYSICALLY LOCATED THE UNDERGROUND UTILITIES.

SCALE 1"=16'

71st (60' WIDE) STREET

DITMARS (100' WIDE) BOULEVARD

LOT 29.30 AREA= 3992.66sq.ft.

A & B
ENGINEERING AND LAND
SURVEYING, P.C.
150-18 HILLSIDE AVENUE
JAMAICA, N.Y. 11432
TELEPHONE (718) 657-8444
FAX (718) 657-8555 J.L.
EMAIL ABLANDSURVEY@GMAIL.COM
SURVEY No.1180

BOROUGH OF QUEENS	
COUNTY OF QUEENS	
STATE OF NEW YORK	
TAX MAP	FILED MAP
SECTION	SECTION
BLOCK 966	BLOCK
LOT 29.30	LOT

DATE: DECEMBER 20th, 2022



DAVID D. ARABI, P.E.
NEW YORK LICENSE 06735-1

PAUL BARYLSKI, L.S.
NEW YORK LICENSE 050782

LEGEND

-  - UTILITY POLE
 - TREE
 - WATER VALVE

-  - GAS VALVE
-  - FIRE HYDRANT
-  - SEWER MANHOLE
-  - ELECTRIC MANHOLE

TITLE No.

CERTIFIED TO:

NEW YORK CITY DEPARTMENT OF BUILDINGS

[illegible]

(MEAGHER ST.)

7/51



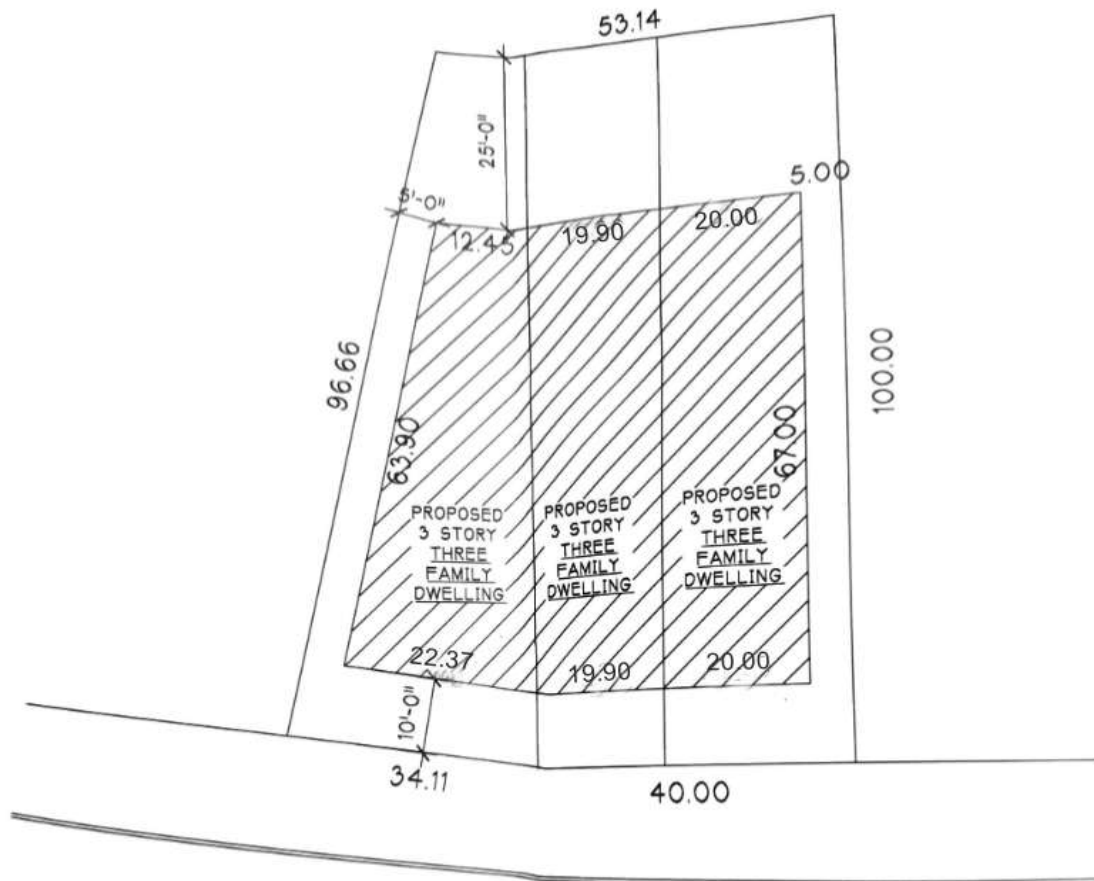
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As per architect (Gerald Caliendo) you can build a 9,454 SF 14 Unit building or 3 residential homes (see below)



DITMARS BLVD



SITE PLAN
SCALE: 1/8" = 1'-0"



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QUALIFYING RESIDENTIAL SITE EXPLAINED:

NYC's "City of Yes": Qualifying Residential Site (QRS) — Adopted 12/5/2024

The City of Yes for Housing Opportunity, adopted on December 5, 2024, introduced the Qualifying Residential Site (QRS) designation to expand housing production—especially near transit—while tying larger projects to affordability requirements.

A Qualifying Residential Site is a zoning lot in R1-R5 (or portion of a lot) that meets specific zoning, location, and use criteria, allowing additional residential/mixed-use density under the NYC Zoning Resolution.

Key QRS Eligibility Highlights.

A site may qualify as a QRS if it meets one of the following (a,b, or c):

(a) - Residential Districts (R1–R5)

(1) meets the following criteria:

- (i) has a minimum 5,000 sq ft lot area
- (ii) and is located within the Greater Transit Zone (GTZ)
- (iii) and has frontage on a wide street (>75ft) or the short dimension of a block (<230ft)
- (iv) and is not located in R1 or R2

(2) or is in the GTZ and contains an existing community facility building (as of 12/5/24)

(3) or is outside of the GTZ and contains an existing community facility building (as of 12/5/24) with a lot area of at least 5,000 sf ft.

(4) or will contain a new development with qualifying senior housing (R3-2, R4, R5, R5B)

(b) - Commercial Overlays (C1, C2, C4 in R1–R5 Equivalents)

(1) where the commercial district is located meets the following criteria:

- (i) commercial district extends over the entire block frontage and on the same street is mapped on at least one of the adjoining block frontages
- (ii) along the long dimension of the commercial district, not more than 50% has existing single or two-family residences existing on 12/5/24

(2) or if the above conditions cannot be met, meets one of the criteria mentioned in section " (a) - Residential Districts "

(c) - Located in an M1 district paired with an R1–R5 district.



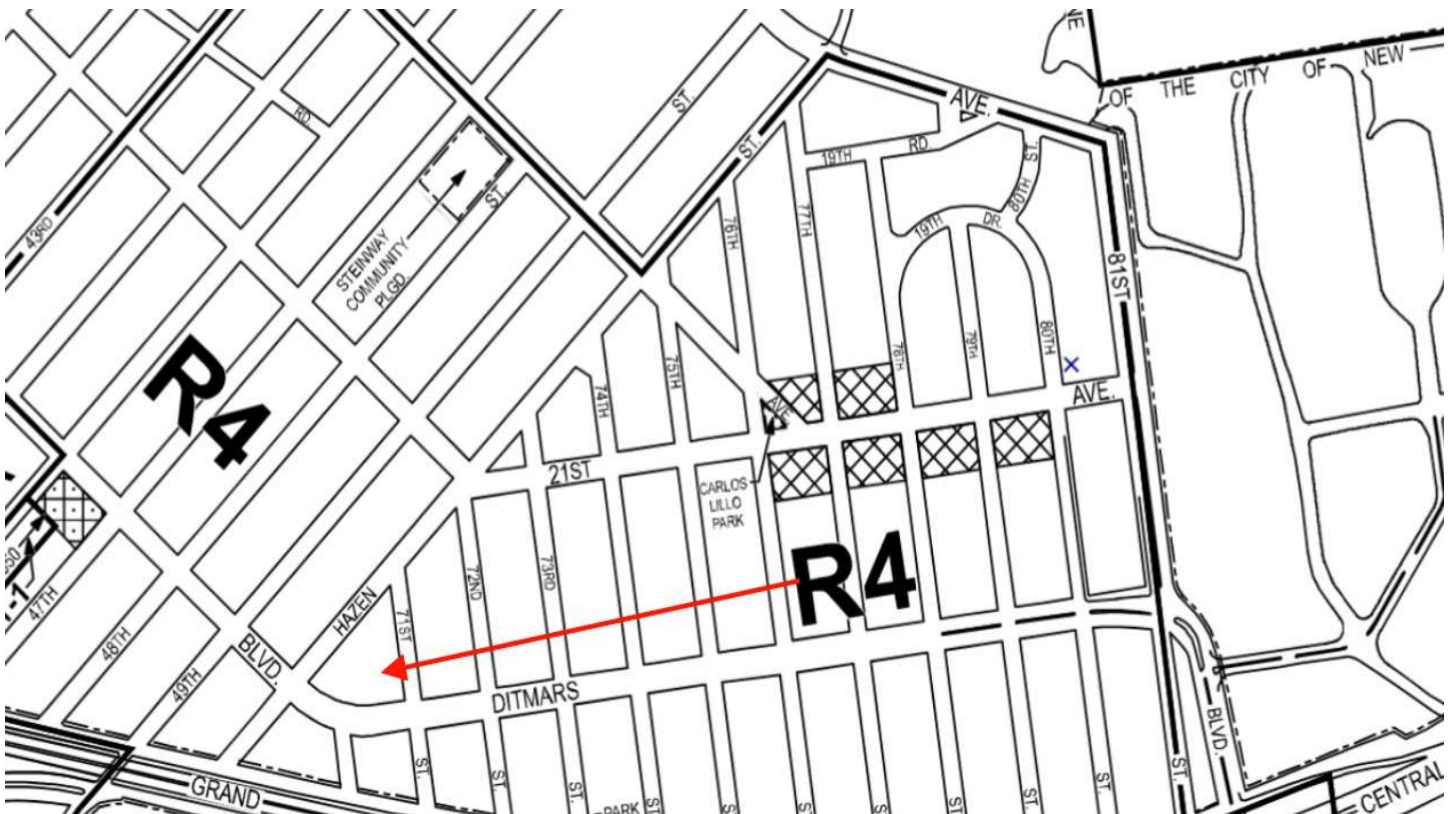
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ZONING MAP

(Approved by NYC regulation for the Qualifying Residential site development)





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AERIAL FRONT



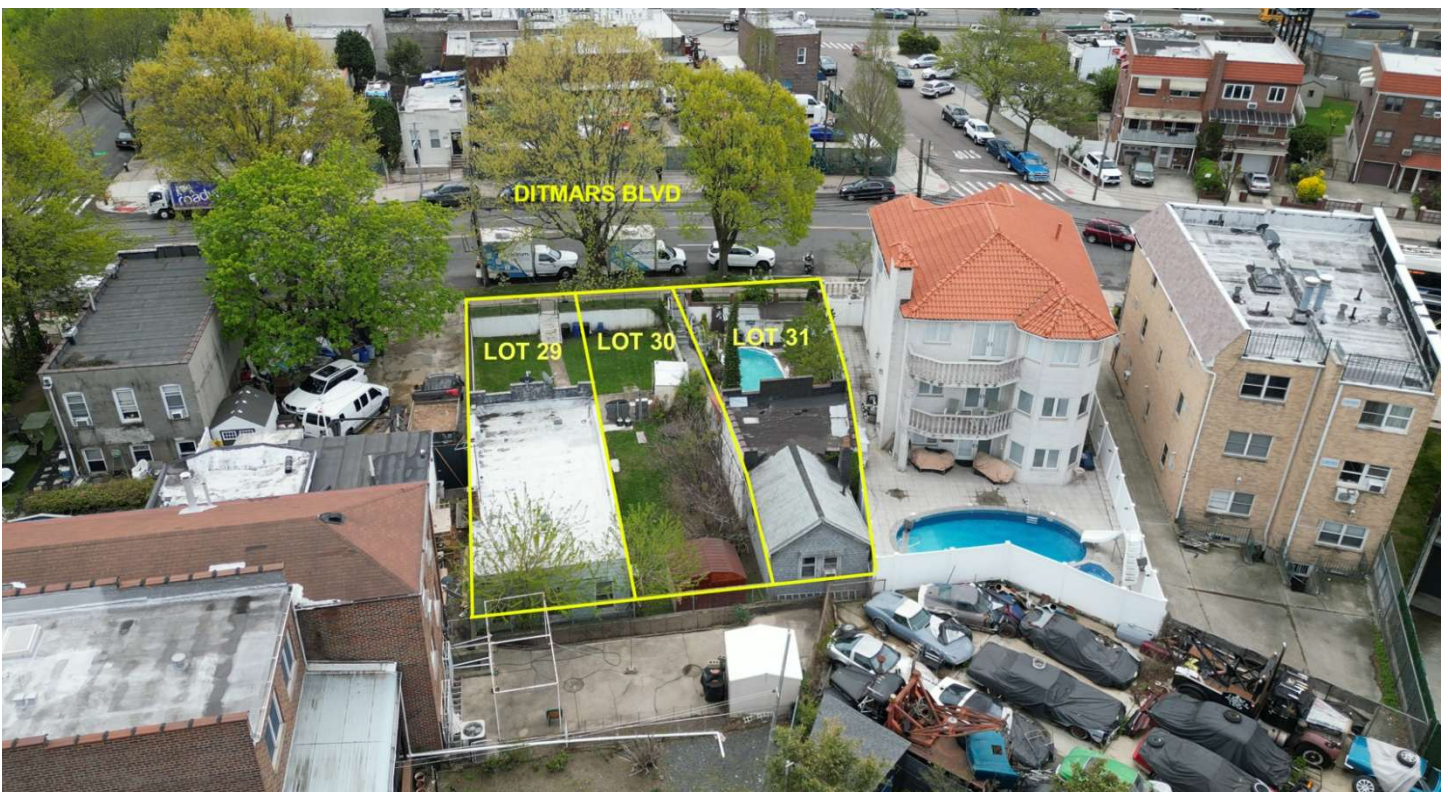


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AERIAL REAR

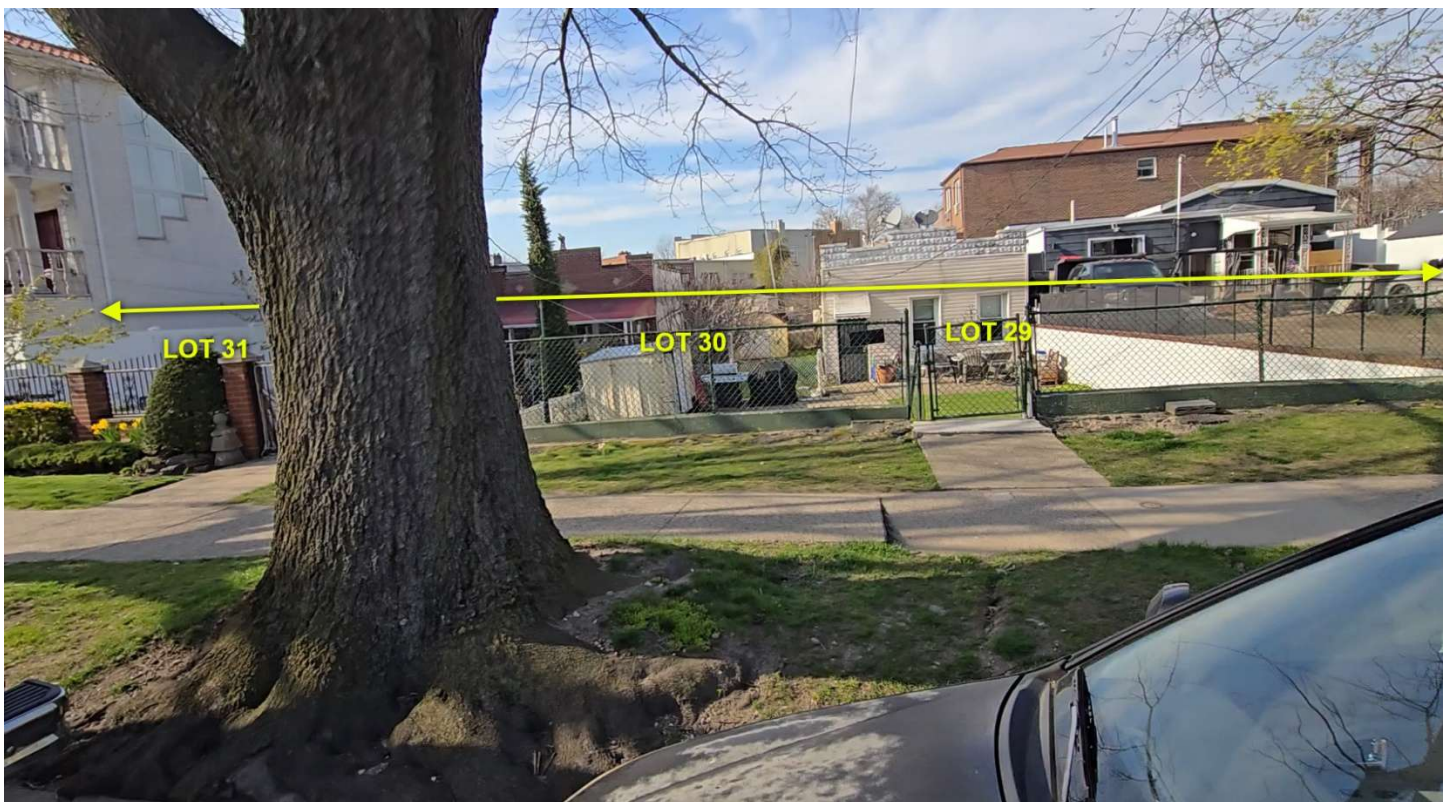




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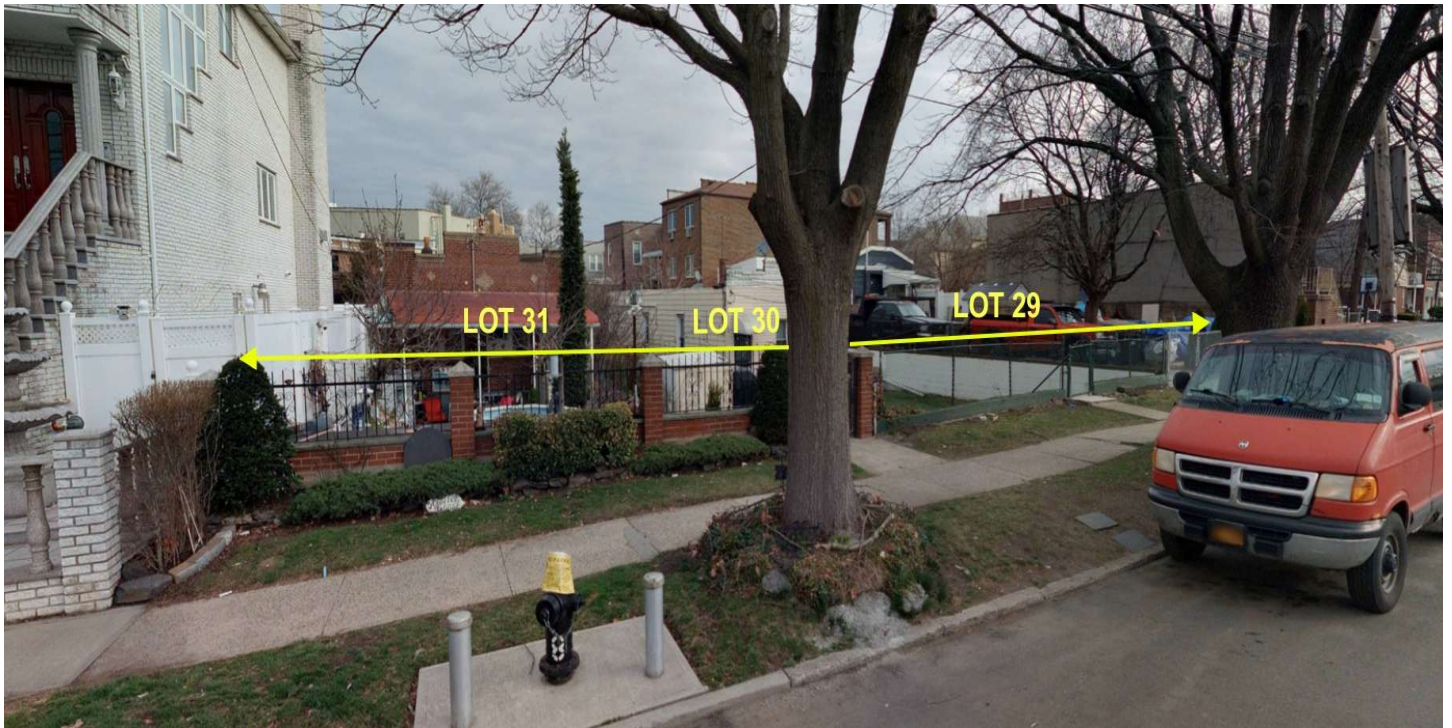




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