

THE COURT SQUARE ASSEMBLAGE

LONG ISLAND CITY 11101

167,178 BSF MIXED USE DEVELOPMENT SITE

ModernSpaces®

COMMERCIAL & INVESTMENT PROPERTY GROUP

corcoran
corcoran group real estate



MODERN SPACES AND THE CORCORAN GROUP are excited to announce that we have been retained on an exclusive basis to arrange for the sale of “The Court Square Assemblage,” an assemblage of seven tax lots boasting substantial air rights in the Court Square sub-district of Long Island City. The properties are located across the street from the Citi Building and ½ block off of Jackson Avenue in the heart of Long Island City.

THE ASSEMBLAGE: A minimum of 10,000 square feet of land triggers a bonus within the C5-3 district allowing for an F.A.R. of 15.0 for mixed - use development. The Court Square Assemblage, with a total footprint of 11,145.2 square feet, has 167,178 as - of - right buildable square feet. An additional 20% F.A.R. bonus can be awarded through the addition of a pedestrian plaza. Possible uses include, but are not limited to residential, retail, office and hotel.

THE LOCATION: The Court Square Assemblage is in one of the most valuable locations in Western Queens. Local neighbors include Citibank, Metlife, Barclays, HSBC, JetBlue, Silvercup Studios, CUNY Law and over 10,000 new and in-progress luxury housing units. Transit options are amongst the best in New York City, as both Manhattan and Brooklyn are only stops away from the seven nearby subway lines (E, M, G, N, R, Q & 7), four of which (E, M, G, & 7) have station locations less than one block away. Road access to the

ModernSpaces®

COMMERCIAL & INVESTMENT PROPERTY GROUP

CONTACT

EVAN J. DANIEL

Executive Vice President

347-987-4813

Evan@ModernSpacesNYC.com

DAVID R. GROSSMANN

Senior Associate

917-553-6466

Drg@ModernSpacesNYC.com

corcoran
corcoran group real estate

ANDREW MAPP

Licensed Associate Broker

917-771-8372

Amapp@Corcoran.com

PATRICK BRENNAN

Senior Managing Director

718-369-8783

patrick.brennan@corcoran.com

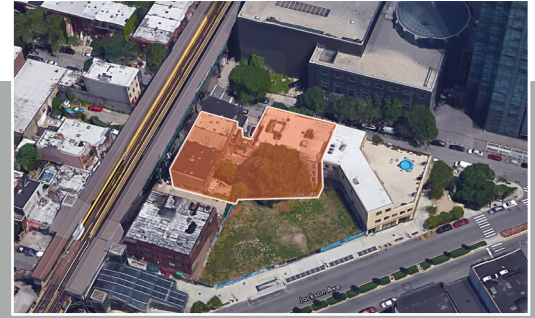
THE COURT SQUARE ASSEMBLAGE, LONG ISLAND CITY 11101

167,178 BSF MIXED USE DEVELOPMENT SITE

rest of the city and beyond is served by The Queensboro Bridge, The Midtown Tunnel, The Brooklyn - Queens Expressway, The Long Island Expressway and The Pulaski Bridge, amongst others.

THE VALUE: Demand for luxury residential, local retail, and high end office space continues to be at record levels. Local residential values have topped \$55 per square foot for rentals and \$1,000 per square foot for condominium sales. Retail rates have exceeded \$65 per square foot in the immediate vicinity and class A office space can rent for more than \$40 per square foot.

THE OPPORTUNITY: As land is becoming more and more scarce, demand continues to rise from both developers and end users of all asset classes. The Court Square Assemblage offers a developer the opportunity to join the fastest growing neighborhood in New York City with a substantial project on one of the best blocks in town.



Lot Square Feet: 11,145.2 S.F.

Buildable S.F.: 167,178

Total Taxes (14/15): \$27,016

Subway Access: E, G, N, M, Q, R, 7

Zoning: C5 - 3

Combined Frontage: 155 Feet

Property Information

Address:	23-16 45th Ave.	23-14 45th Ave.	23-10 45th Ave.	45-03 23rd St.	45-05 23rd St.	45-07 23rd St.	45-09 23rd St.
Location:	The assemblage is located at the Southeastern corner of 45th Avenue and 23rd Street						
Block:	80						
Lot:	5	6	7	9	10	11	12
Lot Dimensions:	25' X 70'	25' X 74.32'	25' X 89'	20' X 65'	20' X 65'	20' X 65'	20' X 65'
Lot Size (S.F.):	1,742.1	1,981.7	2,221.4	1,300	1,300	1,300	1,300
Zoning:	C5-3	C5-3	C5-3	C5-3	C5-3	C5-3	C5-3
F.A.R.:	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Buildable SF:	26,131	29,725	33,321	19,500	19,500	19,500	19,500
Total Buildable SF:	167,178						

ASKING PRICE: \$41,500,000

CONTACT

EVAN J. DANIEL

Executive Vice President
347-987-4813

Evan@ModernSpacesNYC.com

DAVID R. GROSSMANN

Senior Associate
917-533-6466

Drg@ModernSpacesNYC.com

EDWARD DITOMASSO

Senior Associate
347-987-4815

Edward@ModernSpacesNYC.com

ANDREW MAPP

Licensed Associate Broker
917-771-8372

Amapp@Corcoran.com

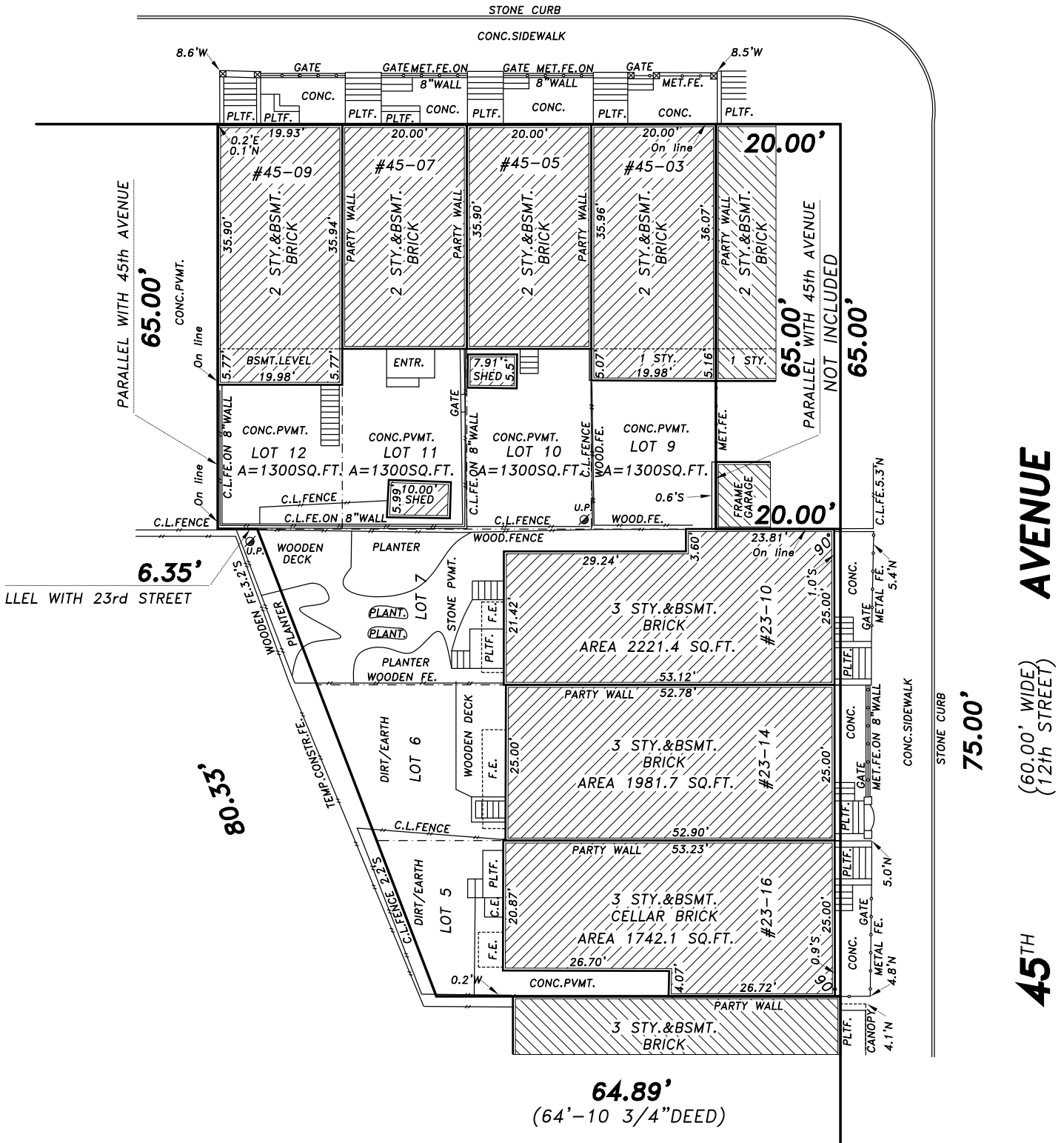
MODERNSPACESNYC.COM - CORCORAN.COM

23RD

(80.00' WIDE)
(ELY STREET)

STREET

80.00'



AVENUE

(60.00' WIDE)
(12th STREET)

45TH

75.00'

64.89'
(64'-10 3/4" DEED)