

# 10715-10717 CONTINENTAL AVENUE, FOREST HILLS, NY 11375

RETAIL/HOTEL REDEVELOPMENT ON TROPHY BLOCK IN A DESIGNATED OPPORTUNITY ZONE

## PROPERTY INFORMATION

Block:	3239	Lots:	21
Neighborhood:	Forest Hills	Borough:	Queens
ZIP Code:	11375	Year Built:	1974
Lot Dimensions:	50' x 130'	Lot Size:	± 6,500 SF
Building Size:	50' x 130'	Stories:	1
Above Grade SF:	± 6,500 SF	Below Grade SF:	± 2,500 SF
Commercial Units:	1	Special District:	Forest Hills (FH)
Zoning:	C4-4A	ZFA:	± 26,000 SF
Taxable Assessment:	\$3,628,980	Real Estate Taxes (18/19):	\$381,550

Goldenwood Property Advisors ("GPA") has been exclusively retained by ownership to arrange for the sale of 10715-10717 Continental Avenue a.k.a. 107-17 71st Avenue, Forest Hills, NY 11375 ("the Property"). The Property is situated on Continental Avenue, a historically significant commercial corridor for the borough, that commands some of the highest retail rents in Queens. The Property sits on a ± 6,500 SF lot with 50 feet of frontage and is currently improved with a ±6,500 SF above grade building (plus 2,500 SF below grade), originally built for a bank in 1974.

The Property is also situated in a Newly Designated Qualified Opportunity Zone. Tract # 36081071100. Giving Opportunity Zone Funds a rare asset to invest in.

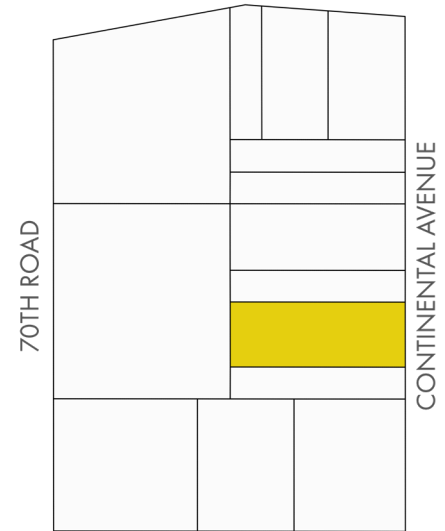
107-15/17 Continental Avenue is located between Austin Street and Queens Boulevard. It is situated directly in between the Forest Hills Subway Station that services the E, F, M & R lines and the Forest Hills Long Island Rail Road stop, both offering quick transportation into JFK and LGA Airports as well as Manhattan. The proximity to Queens Boulevard also allows for vehicular travel along one of New York City's major arterial thoroughfares. There are over 50 national credit tenants in a 2-block radius within this prestigious neighborhood.

The Property is zoned C4-4A with ± 26,000 ZFA and lies in the Special Forest Hill District. There is ± 19,500 SF of existing air rights available. Due to the flexible zoning of the Special District, there is also a wide variety of allowable uses. 107-15/17 Continental Avenue offers investors a fantastic Retail/Hotel/Mixed-use redevelopment opportunity. The new owner will also benefit from ± \$1 Million of annual income during the redevelopment planning stage.



ASKING PRICE: \$18,250,000

### QUEENS BOULEVARD



### AUSTIN STREET

Zone: C4-4A	Residential	Commercial	Community Facility
FAR:	4.00	4.00	4.00
Lot Size:	6,500	6,500	6,500
ZFA:	26,000	26,000	26,000
Existing:	6,500	6,500	6,500
Air Rights:	19,500	19,500	19,500



## CONTACT EXCLUSIVE ADVISOR:

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