

LONG ISLAND CITY HOTEL DEVELOPMENT MEMORANDUM



HIGHLIGHTS

- 104,000 SF NET
- 200' x 100' lot size
- 200' of frontage
- Delivered vacant

Located Near:

- Steps from 7 Train
- Steps from Queens Plaza Station
(E, M, R Subways)

LOCATION OVERVIEW

PROJECT OVERVIEW

Allowable Facility Approach:	6.5 Ratio Of Air Rights
The would give you the ability:	130,000 Gross
To Be Built:	25-30 STORY
Building Lost Factor:	Building Lost Factor 20% = 26,000
Buildable Of:	104,000 SF NET
Zoning:	M1-4
Commercial Overlay:	None
Floor Ratio: 1.06	1.06
Lot Area:	20,000 SF (200X100)
Building Frontage:	200' *(Building Frontage Along The Street Measured Feet)
Building:	Floor Building Area: 21,250
Max Allowed Residential FAR:	0
Max Allowed Commercial FAR:	2 Levels (42,500 SF)
Max Allowed Facility FAR:	A 6.5 Air Rights Buildable
Hotel-Key:	300 -350 Units
Commercial Ground-up Including Lobby	

LONG ISLAND CITY HOTEL DEVELOPMENT MEMORANDUM



GENERAL INFO

Asking Price:
Owner now accepting bids.

Built: 21,200 SQFT

Max Buildable: 104,000 SF NET

Zoning: M1-4

Fee:
Suggested 3% payable by buyer

Financials and pricing will be released after a formal LOI & POF has been delivered.

Notes:

- Delivered Vacant
- 200' x 100' lot size
- 200' of frontage

Located Near:

- Queens Plaza Station
- 1 Block from 7 train

LONG ISLAND CITY OVERVIEW

LONG ISLAND CITY OVERVIEW

Long Island City is located in western Queens, just across the East River from Midtown Manhattan and the Upper East Side. It is bounded to the west and north by the East River waterfront, to the east by 51st and Hobart Streets and to the south by the Brooklyn border at Newtown Creek. The area's location is just a few minutes from Midtown Manhattan and at the geographic center of New York City which has allowed it to thrive as a transportation hub, served by eight New York City subway lines and 13 bus lines.

Long Island is recognized as one of the most vibrant and transforming neighborhoods in New York City. Home to Fortune 500 companies, world-renowned arts and cultural institutions, prominent film and television studios, and 32,678 residents, Long Island City is a diverse and desirable New York City neighborhood.

Long Island City Rezoning of 2001

The Department of City Planning identified central Long Island City as a growth area with significant potential for office, retail and residential development, and on July 26, 2001, the City Council adopted the Department's initiative to rezone 37 centrally located blocks in the area. The rezoning added 34 blocks to an existing three-block section located at Court Square that was rezoned in 1986 for high development in order to facilitate the construction of the Citibank building, a 1.25 million square foot office tower. As part of the rezoning, Long Island City was named the City's Fourth Central Business District.

The purpose of the new zoning was to facilitate commercial development at increased densities, to allow new residences to mix with commercial and light industrial uses, which were already allowed, and to foster reinvestment and redevelopment that take advantage of Long Island City's excellent mass transit access and its supply of large, underdeveloped properties. In the Long Island City core, the rezoning replaced existing low density light manufacturing zones with higher density, mixed commercial and residential zones to allow as-of-right developments, including office buildings with large, efficient floor plates. The rezoning effort, combined with additional city and state initiatives to develop more attractive streetscapes, renovate subway stops, improve the flow of traffic, and provide new targeted tax and economic development incentives, laid a strong foundation to support Long Island City's continued growth.



LONG ISLAND CITY OVERVIEW

EMPLOYMENT

Within Long Island City, Queens Plaza and Court Square are the two primary business districts. The Project is located in the Queens Plaza area that is comprised of several large former industrial buildings that have been, or are in the process of being repurposed for office or light industrial use. The excellent transportation infrastructure, and the development of Class A office buildings in Long Island City, have encouraged employers to relocate, or continue to operate in Long Island City. Some of these companies include:

- **Citigroup** has 4,800 employees working in the 48-story, 1.4 million square foot One Court Square building, the tallest building in New York City's Outer Boroughs. The 488,000 square foot office building was built by Turner Construction and completed in 1990.
 - **JetBlue**, which had been based in Forest Hills since 2000, relocated to Long Island City in 2012. JetBlue occupies approximately 200,000 square feet at the Brewster Building with approximately 1,000 employees.
 - **Macy's**, which recently re-located a merchandise department from Brooklyn to a 150,000-square-foot full floor at the Factory Building in Long Island City. The Factory Building is about 1 million square feet in size and is owned by a partnership between Atlas Capital, Square Mile and Invesco.
 - **Steve Madden** has operated its corporate headquarters in Long Island City since 1994. The company has over 1,100 full-time employees based in Long Island City.
 - **Brooks Brothers** has manufactured their ties in Long Island City since 1999. According to a 2009 article, the factory employs over 122 people and distributes approximately 1.5 million ties per year.
 - **New York City Department of Health & Mental Hygiene** signed a 20-year lease in 2011 at the 662,000 square foot Two Gotham Center. Two Gotham Center is the first building in the proposed 3.5 million square foot Gotham Center. The DHMH has over 4,000 employees at this location.
 - **United Nations Federal Credit Union** occupies a 17-story 275,000 square foot building, which was completed in 2006 and is adjacent to Two Court Square. There are over 350 employees at this location.
 - **Kaufman Astoria Studios** and **Silvercup Studios** are two of the largest and most sophisticated film and television production centers on the east coast. Kaufman Studios and Silvercup Studios have grown extensively, representing a thriving film and television production presence in Queens, and have plans for significant expansions in the future.
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LONG ISLAND CITY OVERVIEW



Cultural Centers - Long Island City has seen a growing presence from the arts and cultural community as evidenced by large institutions such as P.S.1, the Isamu Noguchi Museum, the American Museum of the Moving Image, Socrates Park, Facilities for The Museum of Modern Art (MoMA) and the Museum for African Art. MoMA PS1, one of the largest institutes in the United States that is dedicated to contemporary art, attracts 150,000 visitors per year. The Noguchi Museum, founded and designed by renowned Japanese- American artist Isamu Noguchi, is made up of 13 galleries within a converted factory. These major institutions are supplemented by a number of smaller galleries, studios, loft spaces, a thriving community of individual artists, and businesses serving the creative and entertainment industries. The expanding arts and cultural community of Long Island City has residents and businesses seeking an eclectic atmosphere.



LONG ISLAND CITY OVERVIEW

RESTAURANTS

- | | | | |
|----|----------------------|----|-----------------------------|
| 1 | Penthouse 808 | 24 | Kitchen Door |
| 2 | Villa Enrico | 25 | Water Edge |
| 3 | Queens and Paupers | 26 | LIC Bar |
| 4 | Chickpea | 27 | Junior's Café |
| 5 | Cranberry | 28 | Alobar |
| 6 | The Beast Next Door | 29 | Manducatis Rustica |
| 7 | Dutch Kills Bar | 30 | Breadbox Café |
| 8 | M. Wells Streakhouse | 31 | M. Wells Dinner at MoMa PS1 |
| 9 | The Burger Garage | 32 | Manducatis Rustica |
| 10 | LA Gourmet | 33 | Sweetleaf |
| 11 | Brooks 1890 | 34 | Manetta's |
| 12 | Sage General Store | 35 | The Gantry LIC |
| 13 | Gaw Gai | 36 | Masso |
| 14 | Court Square Diner | 37 | Skinny's Mexican Cantina |
| 15 | Aanchal | 38 | Shi |
| 16 | The Inkan | 39 | Testaccio |
| 17 | Pumpnickel | 40 | Bella Via |
| 18 | LIC Market | 41 | San Remo Pizza |
| 19 | Shannon Pot | 42 | Bareburger |
| 20 | Caffeina | 43 | Tuk Tuk |

ARTS

- 1 Fisher Landua Center for Art
- 2 Silver Cup Studios
- 3 Reis Studio
- 4 Diego Salazar Art Gallery
- 5 LIC Arts Center
- 6 LIC School of Ballet
- 7 AES Gallery
- 8 Secret Theatre
- 9 Dutch Kills Gallery
- 10 LaGuardia Performing Arts
- 11 Sculpture Center
- 12 See | ME
- 13 Jeffrey Leder Gallery
- 14 MoMa PS1
- 15 Space Womb
- 16 5 Pointz
- 17 BrickHouse Ceramic Arts Center
- 18 Dorksy Gallery
- 19 Bridgeview School of Fine Art
- 20 Eduardo Anievas Studios

SHOPS

- 1 Jet Blue
- 2 Grocery Store
- 3 SquareWine & Spirits
- 4 Key Foods
- 5 The Cliffs at Long Island City
- 6 City Vet
- 7 Kika Hair Salon
- 8 Natural Frontier Market
- 9 Laughing Devil Comedy Club
- 10 Food Cellar

SCHOOLS

- 1 PS 312 K-8
- 2 PS 78 Pre K-5
- 3 CUNY Law School
- 4 LIC Montessori School
- 5 LaGuardia Community College

HOTELS

- 1 Ravel



**LONG ISLAND CITY
EXCLUSIVE DEVELOPMENT
OPPORTUNITY**



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