



**LANDAIR
PROPERTY
ADVISORS**

JAMAICA COVERED LAND PLAY

54' x 75' Lot
Zoned C6-4, C6-3A

90-40 Parsons Blvd, Jamaica, Queens 11432

Presented by:

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Associate



PROPERTY SUMMARY

PROPERTY DESCRIPTION

For the first time in 40 years, an unparalleled development opportunity has emerged along one of Downtown Jamaica's most prominent commercial corridors.

Located at 90-40 Parsons Boulevard, this premier 3,972-square-foot site boasts a near-perfect Walk Score of 98. Zoned C6-4/C6-3A with an 11.14 FAR via Mandatory Inclusionary Housing (MIH), the property yields a substantial 44,231 buildable square feet, offering significant upside for developers looking to maximize density utilizing Zoning for Affordability (ZFA) incentives.

Strategically situated just blocks from the Jamaica LIRR and transit hub, the site ensures rapid, seamless connectivity to Manhattan, Brooklyn, and JFK Airport. The property currently functions as a covered land play, with two existing buildings delivering two residential units, one office, and three ground-floor retail spaces that generate \$234,000 in projected gross annual income to carry the asset through the planning phases.

This generational asset is ideal for a discerning developer or strategic investor seeking to capitalize on the robust momentum of the Downtown Jamaica submarket. It represents a rare opportunity to secure a high-density, transit-oriented footprint in one of New York City's most rapidly evolving neighborhoods.

PROPERTY HIGHLIGHTS

- 54' x 74' Lot Zoned C6-4/C6-3A
- 44,231 BSF on the MIH
- Covered Land Play – Projected Net Income of \$169,234.
- High Demand Retail and Residential Location.
- Proximity to E,J,Z Subway Lines, LIRR, AirTrain
- **Located within Jamaica Neighborhood Plan**
- **Around a 7 CAP with significant FAR**



OFFERING SUMMARY

Asking Price:	\$2,500,000
Lot Size:	3,972
Zoning District	C6-4, C6-3A (MIH)
Residential BSF (MIH):	44,231
\$/BSF (MIH):	\$56
Tenancy:	Occupied
NOI:	\$169,234
Cap Rate:	6.77%



PROPERTY DETAILS

PROPERTY INFORMATION

	90-40 Parsons Blvd
Area	Jamaica
Block/Lot	9754/29
Lot Dimensions	54 x 74
Lot Sq. Ft.	3,972

BUILDING INFORMATION

	90-40 Parsons Blvd
Building Type	Commercial
Building Sq. Ft.	5,310
Total Units	5

NYC FINANCIAL INFORMATION

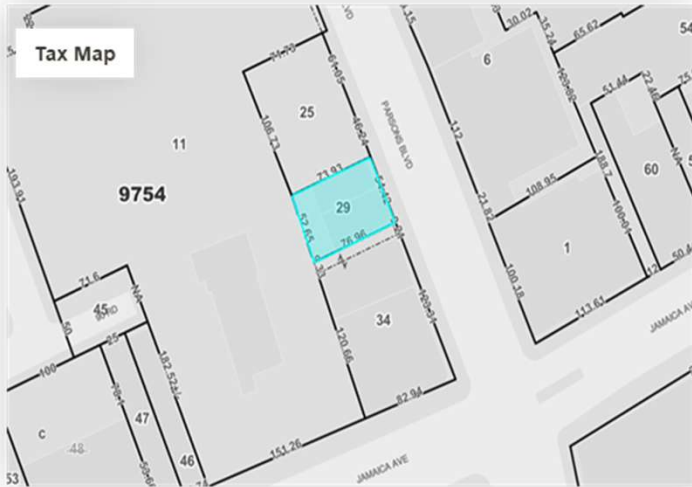
	90-40 Parsons Blvd
Assessed Value	\$313,560
Tax Rate	10.7620%
Gross Taxes	\$33,746

ZONING INFORMATION

	90-40 Parsons Blvd
Zoning District	C6-4, C6-3A
Base Floor Area Ratio (FAR)	-
Residential Buildable Sq. Ft.	-
Commercial FAR	Split-adjusted: 10.9
Commercial Buildable Sq. Ft.	43,056
Inclusionary FAR	Split Adjusted: 11.14
Inclusionary Buildable Sq. Ft.	44,231
Community Facility FAR	-
Community Facility Buildable Sq. Ft.	-
Industrial FAR	-
Industrial Buildable Sq. Ft.	-



FINANCIAL INFORMATION



INCOME	Size (SF)	LXP	Monthly	Annual
Non Stop Convenience	1400	10/31/2029	\$5,000.00	\$60,000.00
Senegalese Sisters	700	Month to Month	\$3,000.00	\$36,000.00
Harjoe Money Center	1400	Vacant	\$6,500.00 (Projected)	\$78,000.00
Office	700	Month to Month	\$1,700.00	\$20,400.00
Apartment 1	2 Bedroom	Month to Month	\$1,500.00	\$18,000.00
Apartment 2	3 Bedroom	Month to Month	\$1,800.00	\$21,600.00
Gross Income			\$19,500.00	\$234,000.00
EXPENSES				
Utilities				\$6,000.00
Insurance				\$10,000.00
Maintenance				\$8,000.00
Real Estate Taxes				\$33,746.00
Management (3%)				\$7,020.00
Total Expenses				\$64,766.00
Net Income				\$169,234.00



CERTIFICATE OF OCCUPANCY

400.

Date **7/22/68**

CERTIFICATE OF OCCUPANCY

(Standard form adopted by the Board of Standards and Appeals and issued pursuant to Section 646 of the New York Charter, and Sections C26-161.3 to C26-187.0 inclusive Administrative Code 21.3.1. to 21.3.7. Building Code.)

This certificate supersedes C. O. No.

To the owner or owners of the building or premises:

THIS CERTIFIES that the ~~new~~ ~~altered~~ ~~existing~~ building—premises located at

90-40 & 44 Parsons Blvd. w/s 132' E/o Jamaica Ave. Block 9754 Lot 29

conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals applicable to a building of its class and kind at the time the permit was issued; and CERTIFIES FURTHER that, any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

~~xxx~~ or Alt. No. **Alt. 2119/51** Construction classification—**Frame**

Occupancy classification—**Res. & Comm.** Height **3** stories, **35** feet.

Date of completion—**9/15/53** Located in **Bus.** Use District.

B Area **1 1/2** Height Zone at time of issuance of permit

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
Cellar	O.G.				Boiler & Storage
1st	75			2	Store (office)
2nd	50 & 40			TWO	Dwelling & Office
3rd	40			FAM	Dwelling

OCCUPANCY MORE THAN TWO FAMILIES IS UNLAWFUL AND RENDERS THE OWNER LIABLE TO PROSECUTION.



JAMAICA NEIGHBORHOOD REZONING

Proposal

Downtown Core Zoning Proposal

Existing Zoning:

C6-4, C6-3, C6-2, C4-5X, C4-4A
with Downtown Jamaica District rules

Proposed Zoning:

C6-4, C6-3, C6-3/R9-1, C6-3A

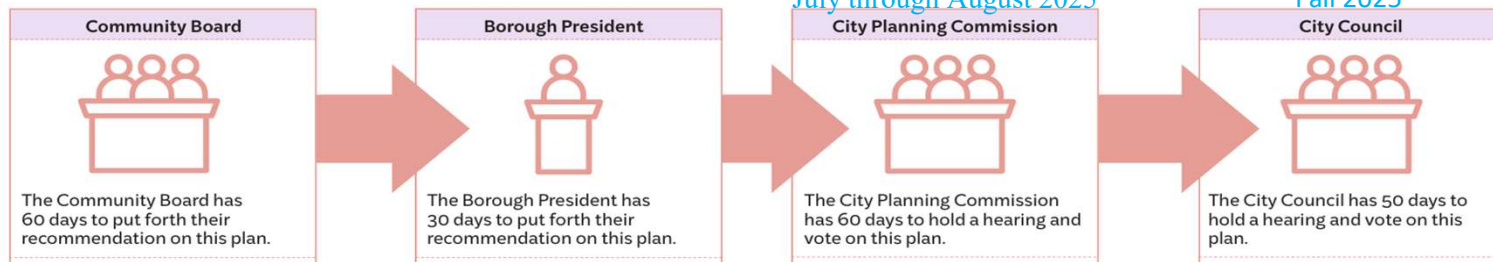
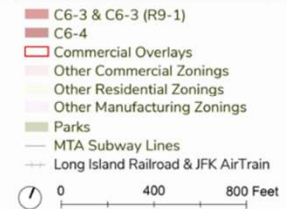
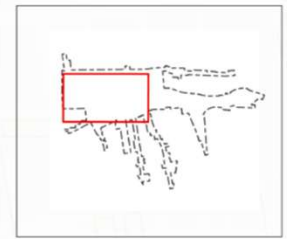
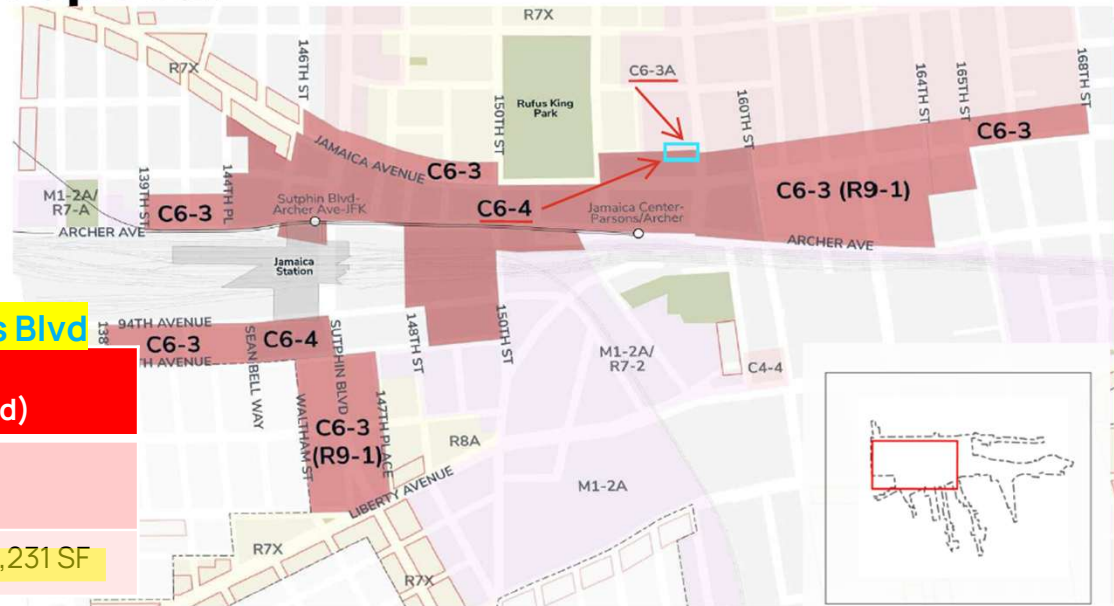
90-40 Parsons Blvd

Current (split adjusted)	Proposed (split adjusted)
Resi: FAR 6.59 = 26,166 SF	
UAP: FAR 7.90 = 31,389 SF	MIH: FAR 11.14 = 44,231 SF

All Residential FAR's reflective of MIH

Zoning District	Max. Residential FAR	Max. Commercial FAR	Max. Community Facility FAR	Max. Manufacturing FAR
C6-4	12.0	12.0	10.0	n/a
C6-3	10.8	8.0	10.0	n/a
C6-3A	9.02	6.0	7.5	n/a

APPROVED



ADVISORY TEAM



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