



## Major industrial site 'prime for development' in LIC being offered for \$39 million



Photo: Greiner Maltz Investment Properties

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A huge commercial property has just gone on the market in **Long Island City** for a hefty sum.

Described as suitable for both residential and commercial purpose, the massive property is being offered by real estate firm Greiner Maltz Investment Properties for \$39 million.

Located at 37-28 31st St. in Long Island City, the versatile listing boasts 47,795 square feet of space. Of that figure, 143,385 square feet are zoned for residential purposes while 190,000 square feet are reserved for manufacturing. The space is ideal for adaptive re-use of the existing manufacturing warehouse, residential development or as a movie studio.

Greiner Maltz estimates that real estate taxes for this property would be \$194,721 for 2016-2017.

The property is conveniently located just two blocks away from the N and Q train on 39th Avenue and five blocks away from the M and R train on 36th Avenue.