



ZL Capital breaks ground on 51-unit Athena LIC development

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Queens, NY ZL Capital held a groundbreaking ceremony on August 25th, celebrating the start of construction of its new project, Athena LIC.

The Athena LIC in Long Island City is ZL Capital's latest condominium development project. The nine-story boutique building will consist of 51 residential units and four retail spaces. Construction is expected to be completed in early 2023.

Project Athena LIC is located at 27-20 42nd Rd., in the Hunter's Point section of Long Island City. Besides the wide range of dining and entertainment options available nearby, with eight subway lines within walking distance, residents have multiple transportation choices for commutes to anywhere in Manhattan, Brooklyn and Queens.

ZL Capital acquired the Hunter's Point industrial building for \$15.5 million in 2020, with plans to transform it into the Athena LIC. Taxi meter manufacturer Pulsar Technology Systems was the seller.

"Project Athena LIC's mission is to provide its residents with an unmatched quality of life. From the design and the selection of materials and appliances to the completion of construction, we want to make sure that residents feel they have made the right choice every time they step into their home. Athena LIC is where luxury meets comfort, fully meeting quality-of-life expectations," ZL Capital founder, Yu Liu said.

"I love Project Athena LIC because I believe in its intrinsic value. The most convincing thing for me was its prime location, which is always the first consideration when exploring real estate opportunities; second, the developer has always maintained the highest standards when selecting materials and design. Based on these two reasons, I believe there is big upside potential for my investment," said Carol Luo, an investor in Project Athena LIC.

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