



Ferrara and Leonhardt of Brax Realty sell \$10.37 million development site

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Michael Ferrara

Cole Kinney Leonhardt

Queens, NY Michael Ferrara, managing principal of Brax Realty and Cole Kinney Leonhardt, investment sales associate of Brax Realty have closed 23-17 41st Ave. for \$10.37 million. The property was situated on the northwest corner of 41st Ave. and 24th St. and located just one block north of the Queensboro Bridge. The property had a lot size of 10,000 s/f with 200' of wraparound frontage and with a M1-2/R6A, LIC allows a total buildable of 40,080 s/f. The property is an existing 2-story warehouse that was in shell condition and the buyer plans to develop a residential building

on the corner site. Ferrara and Kinney Leonhardt represented the seller, a long term private owner and also procured the buyer, Jasper Wu. This was the first time that this site has traded hands since 1979 – over 43 years.

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