



Ferrara and Leonhardt of Brax Realty sell \$10.37m dev. site

December 13, 2022 - Front Section



23-17 41st Avenue - Long Island City, NY

Long Island City, NY Michael Ferrara, managing principal of Brax Realty and Cole Kinney Leonhardt, investment sales associate of Brax Realty negotiated the closing of 23-17 41st Ave. for \$10.37 million.

The property is situated on the northwest corner of 41st Ave. and 24th St. and located one block north of the Queensboro Bridge.

The property had a lot size of 10,000 s/f with 200 ft. of wraparound frontage and with a M1-2/R6A, LIC allows a total buildable of 40,080 s/f. The property is an existing two-story warehouse that was in shell condition and the buyer plans to develop a residential building on the corner site.

Aerial view of 23-17 41st Avenue - Long Island City, NY

Ferrara and Leonhardt represented the seller, a private owner and also procured the buyer, Jasper Wu. This was the first time that this site has traded hands since 1979.

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