



Max Spann to hold online auction of 13,400 s/f industrial Superfund site — concludes on June 11th

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Queens, NY Max Spann Real Estate & Auction Company will conduct an online auction of a 13,400 s/f industrial site in the Ridgewood section of the borough. The online auction concludes on June 11th at 1 PM.

The .31-acre development site, located at 11-33 Irving Ave., is under remediation by the Environmental Protection Agency (EPA) as part of the Superfund program. The site presents a unique prospect for forward-thinking investors. The EPA, in collaboration with the city of New York, is spearheading the cleanup efforts, with the demolition of the existing structure underway. The projected two-year cleanup presents the opportunity for a swift return on investment. Originally known as the “Wolff-Alport” site, this property falls under the category of an “orphan” Superfund site, highlighting its significance in recent environmental initiatives.

Consisting of a corner lot with frontage on Irving Ave., this industrial site offers visibility and accessibility. Public transportation is available. There is public water, sewer, electric and natural gas available at the site.

Zoned as M1-4 for light manufacturing, the property permits a wide range of industrial and commercial uses, including woodworking shops, repair facilities, wholesale services, storage establishments, and various other industrial activities. Additionally, zoning allows for office spaces, hotels, and most retail operations, providing investors with flexibility and versatility in their investment strategy.

“This offering presents a rare opportunity for investors to acquire a prime industrial site in Queens, strategically positioned for long-term growth and development,” said Max Spann Jr., president of Max Spann Real Estate & Auction. “With the ongoing cleanup efforts and favorable zoning regulations, this property holds immense potential for those seeking a lucrative buy-and-hold investment in the heart of New York City.”

For more details, access the Property Information Package and online bidding instructions, by visiting <http://www.maxspann.com>. Bidders can participate in the auction through their computers or by using the Max Spann phone app.

Coming up in 2024, another auction in the New York area will showcase 20 Superstorm Sandy damaged residences in Staten Island, mandated by the New York State Office of Resilient Homes and Communities. New Haven, Conn., a 1.4+/- acre Industrial Site in Elmwood Park, Passaic County, N.J., and the former Budd Factory in Philadelphia, Penn.

With the allocation of \$3.5 billion in March 2022 towards the cleanup of such sites, investors can rest assured of the commitment towards environmental remediation and community revitalization. The EPA Superfund program plays a crucial role in addressing hazardous waste sites across the United States, aiming to protect human health and the environment. Through comprehensive cleanup efforts and collaborative initiatives, the program seeks to remediate contaminated sites, promoting environmental sustainability and community well-being.

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