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## Ross of Highcap Group represents seller in \$3.34 million sale of development site, Arsenis of Metropolis Realty represents the buyer

*Published in nyrej.com April 2013*

Queens, NY Laurence Ross, a principal of Highcap Group brokerage firm, has secured the \$3.34 million sale of the 7,100 s/f development site located at 32-02 Astoria Blvd. S. at the corner of 32nd St. opposite the 31st St. train station in Astoria. The lot is situated near the entrances of the RFK-Triboro Bridge, BQE and Grand Central Pkwy. near restaurants and retail establishments.

"Original plans called for a 25 unit condo development on this highly sought after site, however with the shift in market conditions several years ago and a change in zoning to C4-3/R6B this property is now suited for various types of development including residential, commercial and hotel with up to 33,000 allowable buildable s/f," said Ross.

Ross of Highcap Group represented the seller while Nick Arsenis of Metropolis Realty represented the purchaser.

