



Long Island City Business Development Corporation  
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## **LIC Business News**

### **New LIC Hotel Planned**

Sterling Hospitality has purchased a LIC redevelopment parcel at 38-30 Crescent St. for about \$2.6 million, for the construction of a new 25,000-square-foot hotel. The seller, 3830 Realty Corp., had marketed the property for approximately five months. Dmitri Belyi and Kostas Alafoyiannis of Greiner-Maltz Co. represented the seller.