



Greiner-Maltz handles two recent Queens hotel development sites

QUEENS, NY KJDS Hotel Development has purchased a 50,000 s/f development site at 38-42 11th St. for construction of a hotel.

Dmitri Belyi, a senior director at Greiner-Maltz, created this transaction as a result of following the neighborhood rebuilding efforts by Eric Gioia, Long Island City's councilman. In recent months Gioia has been responsible for arranging the establishment of an Amalgamated Bank branch in this underserved community, as well as opening up a local park for children's league baseball and soccer competition.

Greiner-Maltz has also handled a 5,000 s/f former limousine dispatch center building located at 38-30 Crescent St. in Long Island City. This property was sold to make way for a 25,000 s/f boutique hotel. This \$2.6 million sale price represents \$64.00 per buildable s/f.

Belyi and Constantine Alafoyanianis of Greiner-Maltz represented the buyer and the seller.