

35-18 STEINWAY STREET

ASTORIA, QUEENS, NY



PROPERTY TYPE

Mixed-Use

PROJECT TYPE

Future Development

ROLE

Co-General Partner

ACQUISITION COST

\$47.7 million

SQUARE FOOTAGE

32,736 (Current Zoning)

DEVELOPER PARTNER

Kaufman Astoria Studios and
Silverstein Properties

ARCHITECT

ODA

A partnership among BedRock Real Estate Partners, Kaufman Astoria Studios, and Silverstein Properties has launched an initiative to expand the Kaufman Arts District in Astoria, Queens and build upon Astoria's rich cultural fabric by channeling \$2 billion in private investment toward the creation of a vibrant, walkable, mixed-use creative district in a largely dormant corner of the community to serve as a center of business, cultural, educational, social, and housing innovation.

Dubbed "Innovation QNS," the neighborhood-focused initiative is the product of more than two years of dialog with area stakeholders. It brings together Astoria's residents, civic leaders, cultural institutions, small businesses, and non-profits on a scale rarely seen to identify the community's most urgent needs and to help shape, build, and activate a far-reaching vision — one that will jumpstart Astoria's economy and have a profoundly positive impact for residents and small businesses alike.

Centered on five blocks at the intersection of Steinway Street and 35th Avenue, the plan includes 2,700 units of mixed-income housing — some 700 of which will be permanently affordable — as well as 200,000 square feet of neighborhood-serving businesses. The businesses include shops, restaurants, and entertainment, and 250,000 square feet of space for the city's creative industries and other small businesses. The plan also includes nearly two acres of thoughtfully programmed open space, a potential site for a new grammar school with seats for 600 students, community health and wellness facilities, an arts and culture hub, dedicated senior housing, a state-of-the-art multiplex cinema, a new full-service grocery store, and enhanced streetscapes. For more information visit: innovationqns.com.

