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Another high-rise rental building to go up by Queens Plaza



By Christian Murray

A 21 story rental building is about to be constructed on an empty lot in the Queens Plaza North section of Long Island City.

The World-Wide Group, a decades-old real estate firm, is spending \$157 million on the development, which is located at 41-50 24th Street (btw. 41st Ave. and 42nd Road).

The building is expected to include 421 luxury apartments, 8,400 square feet of ground floor retail space and 25,000 square feet of amenities. Those amenities will include a landscaped roof deck, outdoor pool and a gymnasium.

The apartments in the building are expected to range in size—from studios to three bedrooms.

Rents have yet to be set.

Current average rent for a studio in the Queens Plaza area is \$1,990 a month, \$2,750 for one-bedroom, and \$3,750 for two-bedrooms, Jodi Stasse, of Citi Habitats, told [Crain's NY](#).

The developer bought the 24th Street site last year for \$29 million and is expected to complete the building in 18 months.

This rental development is one of several being constructed just north of the Queensboro Bridge.

Property Markets Group announced plans for a 410-unit rental building on 42nd Road, according to Crain's NY, while Meadow Partners said it will convert a commercial building on Crescent Street into a new residential and retail project.