

Rego Park to get 15-story mixed-use tower

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A new 15-story mixed-use tower is set to rise in Queens' burgeoning Rego Park neighborhood. Developer Atlas Projects has signed a 98-year lease for 92-77 Queens Boulevard, which has 105,000 buildable square feet. The site, located on Queens Boulevard between 62nd Street and the Long Island Expressway, currently houses a defunct strip club and a car wash.



92-77 Queens Boulevard

The lease is valued at roughly \$40 million, Christopher Okada, president of Okada & Co., which represented Atlas Projects in the deal, told the Wall Street Journal. "We don't really see these numbers in central Queens. Maybe in Long Island City, but not central Queens," he said.

The landlord, Andon Investment Partnership, was represented by **Anand Melwani, founder of ARM Real Estate Group.**

In September, Vornado Realty Trust filed plans to [build a 24-story, 314-unit residential building](#) atop the Rego Park shopping mall, as *The Real Deal* reported. The mall is right across the street from the site where Atlas plans to build, according to the newspaper.

[\[WSJ\]](#) – *Hiten Samtani*

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