

# 2162-2172 THIRD AVENUE, NEW YORK, NY 10035

102,555 BSF Prime Corner Mixed-Use Development Site | Suitable for Hotel Development | **FOR SALE**



## PROPERTY INFORMATION

Block / Lot	1767 / 33
Lot Dimensions	121.33' x 93.92'
Lot Size	11,395 Sq. Ft. (Approx.)
Building Size	29,607 Sq. Ft. (Approx.)
Zoning	C4-6
FAR	9.00
Buildable Area	102,555 Sq. Ft. (Approx.)
Air Rights	72,948 Sq. Ft. (Approx.)
Assesment (19/20)	\$587,160
Real Estate Taxes (19/20)	\$61,734

**102,555'**

Buildable SF

**215'**

Corner Retail Frontage

**C4-6 (9.0 FAR)**

Zoning (FAR)

**EAST HARLEM**

Location

## PROPERTY DESCRIPTION

Ariel Property Advisors presents 2162- 2172 Third Avenue, a rare East Harlem mixed-use development opportunity with 215' of wraparound retail frontage located on the southeast corner of Third Avenue and East 118th Street.

Located within the Special East Harlem Corridor District, C4-6 (9.0 FAR) zoning provides approximately 102,555' buildable square feet (as-of-right) for a mixed-use property. Additionally, the air rights from neighboring properties may provide the opportunity for a larger assemblage. The corner location, zoning, footprint, and size, make this appealing for several different buyers, including hotel developers. The property is currently improved by approximately 29,600 square feet, 4-story commercial facility, which will be delivered vacant. Please note that the site is subjected to Mandatory Inclusionary Housing (MIH) zoning provision that requires the residential portion of a new project to comply with MIH Option 1 or 3 (please independently verify all zoning calculations and regulatory requirements).

Third Avenue has become a rapidly expanding thoroughfare in recent years. 2162 -2172 Third Avenue is surrounded by bustling retail as well as numerous new

rental and condominium developments - several of which are achieving sell-outs north of \$1,000 per square foot. There is also an array of local attractions within walking distance to the property, including Marcus Garvey Park, Thomas Jefferson Park, the East River Plaza shopping mall as well as adjacent CUNY Silberman School of Social Work at Hunter College. The Special 125th Street District and a multitude of national retail tenants such as Shake Shack, Starbucks, TD Bank, Blink Fitness, Target, and Costco, are also in close proximity to the property.

Convenient access to downtown and outer borough locations is provided by the 6-subway train located on Lexington Avenue and East 116th Street and express 4,5,6 trains on East 125th. This location also provides access to upstate New York via the Metro-North station.

Offering prime corner location, unique scale and multiple potential uses in a rapidly appreciating neighborhood, 2162- 2172 Third Avenue stands out as an outstanding development opportunity.

## OWNERSHIP REQUESTS PROPOSALS

**212.544.9500**

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](http://arielpa.nyc)

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For Financing Info

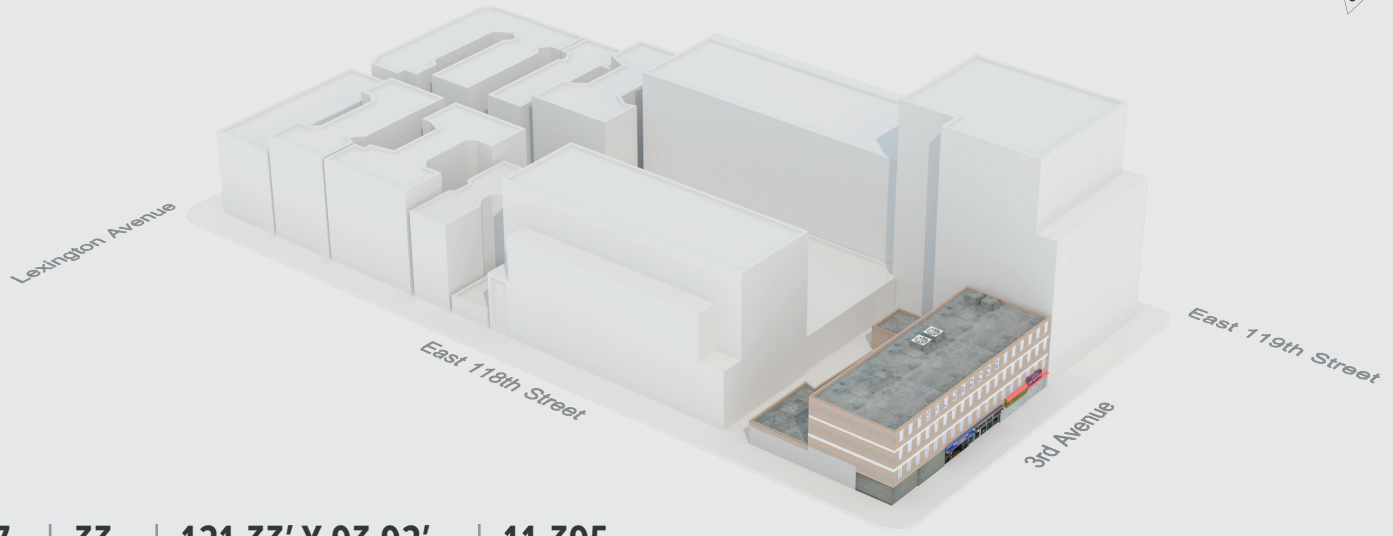
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Corner of 3<sup>rd</sup> Avenue and East 118<sup>th</sup> Street



**1767** | **33** | **121.33' X 93.92'** | **11,395**  
 Block | Lot | Lot Dimensions | Lot Area SF

- 1 East River Plaza
- 2 One East Harlem
- 3 Sendero Verde
- 4 Lexington Gardens II
- 5 Gotham East 126th Residential
- 6 Silberman School of Social Work
- 7 Proton Center
- 8 Whole Foods
- 9 Target
- 10 Costco
- 11 TD Bank
- 12 Rite Aid
- 13 Starbucks
- 14 Blink Fitness
- 15 Shake Shack
- 16 Bed Bath & Beyond



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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. 31 May 2019 8:11 pm