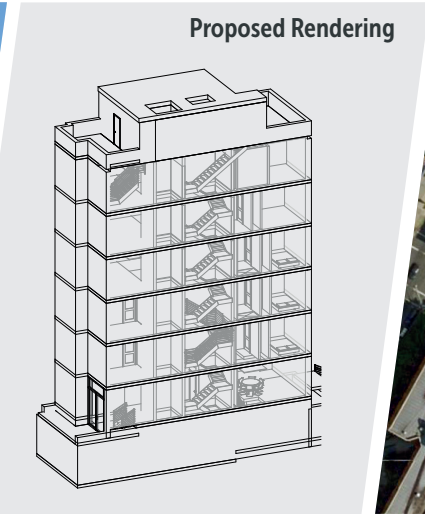


165 EAST 121ST STREET, NEW YORK, NY 10035

22.46' Wide, 5,715 BSF Residential Development Site | **FOR SALE**

OPPORTUNITY ZONE



5,715

Buildable SF

22.46'

Frontage

R7B

Zoning

EAST HARLEM

Location

PROPERTY INFORMATION

Block / Lot	1770 / 31
Lot Dimensions	22.46' x 85'
Lot Size	1,905 Sq. Ft. (Approx.)
Zoning	R7B
FAR	3.00
Buildable Area	5,715 Sq. Ft. (Approx.)
Assesment (19/20)	\$153,000
Real Estate Taxes (19/20)	\$16,086

PROPERTY DESCRIPTION

Ariel Property Advisors presents 165 East 121st Street, a 22.46' wide development opportunity located within the Opportunity Zone, on the north side of East 121st Street in Manhattan's rapidly up and coming East Harlem neighborhood.

Located between Lexington Avenue and 3rd Avenue, this 22.46' x 85' property is zoned R7B (FAR: 3.00), which provides approximately 5,715 buildable square feet (as-of-right) for a multi-family development. The property is not encumbered by an existing structure, providing developers with immediate development potential. Important to note is that the site is not located within 100' of 3rd Avenue corridor, therefore it is not subject to a Mandatory Inclusionary Housing (MIH) zoning provision. 165 East 121st Street features fantastic views of Harlem Courthouse, which was built in 1891 and features Romanesque Revival Style. This building is also on the list of NYC Designated Landmarks and the National Registry of Historic Places.

165 East 121st Street is surrounded by a host of successful residential and condominium properties that are achieving strong rental income and record pricing in the area. These include neighboring properties located at 2205 and 2211 3rd Avenue. The property is a short walk away from East River Plaza shopping mall, Marcus Garvey Park and around the corner from the Hunter College Silberman School of Social Work. Easy access to lower Manhattan and the outer boroughs is provided by the Lexington Avenue subway stations at East 116th and East 125th Streets as well as FDR Drive.

Offering accessibility, simplicity and prime location in a rapidly appreciating neighborhood, 165 East 121st Street represents an outstanding Northern Manhattan development opportunity.

\$1,100,000

Asking Price

\$192

\$/BSF

212.544.9500

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

For Financing Info

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22.46' Wide, 5,715 BSF Residential Development Site | **FOR SALE**

OPPORTUNITY ZONE



North side of East 121st Street between
Lexington Avenue and 3rd Avenue.



1770

Block

31

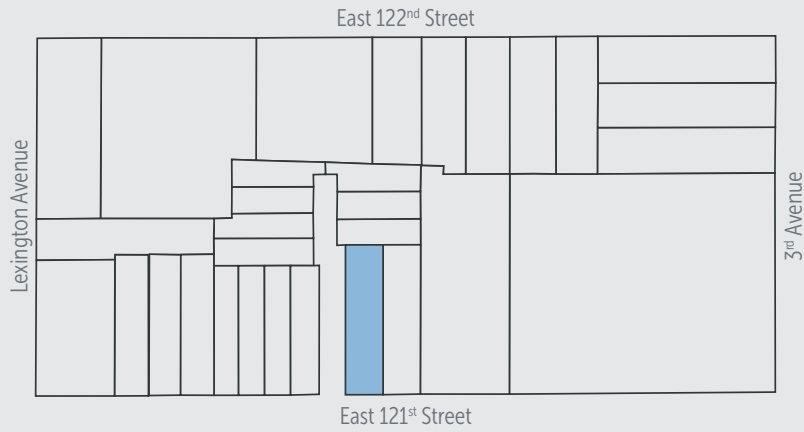
Lot

22.46' X 85'

Lot Dimensions

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Lot Area SF



\$1,100,000

Asking Price

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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. 9 August 2019 8:07 pm