

7-11 EAST 115TH STREET, NEW YORK, NY 10029

54,496 BSF As-of-Right, 88,556 BSF w/ Community Facility, Development Site | **FOR SALE**



PROPERTY INFORMATION

Block / Lot	1621 / 7
Lot Dimensions	135' x 100.92'
Lot Size	13,624 Sq. Ft. (Approx.)
Zoning	R7-2
FAR	4.00
FAR w/ Community Facility	6.50
Buildable Area (as-of-right)	54,496 Sq. Ft. (Approx.)
Buildable Area (w/ Community Facility)	88,556 Sq. Ft. (Approx.)
Assesment (19/20)	\$504,540
Real Estate Taxes (19/20)	\$53,047

INVESTMENT HIGHLIGHTS

- EFFICIENT RECTANGULAR LAYOUT
- SUBSTANTIAL LOT AREA OF 13,624 SQ. FT.
- EXTENSIVE FRONTAGE OF 135'
- LARGE COMMUNITY FACILITY BONUS - 88,558 BUILDABLE SQ. FT.

54,496

Buildable SF (as-of-right)

88,556

Buildable SF (w/ Community Facility)

135' X 100.92'

Lot Dimensions

EAST HARLEM

Location

PROPERTY DESCRIPTION

Ariel Property Advisors is pleased to present 7-11 East 115th Street, a 135' wide development site located on the north side of East 115th Street between Fifth Avenue and Madison Avenue in East Harlem.

Zoned R7-2 (4.00 FAR – Wide Street), the site permits approximately 54,496 buildable square feet (as-of-right) and approximately 88,556 buildable square feet with community facility bonus, suitable for a large-scale residential development. Please note, the subject property is encumbered by an easement that requires capacity for nineteen (19) parking spaces at 1760 Madison Avenue. 7-11 East 115th Street is not encumbered by Mandatory Inclusionary Housing (MIH) designation, therefore provides unobstructed potential for condominium or residential development.

The asset is located close to the border between East and Central Harlem, in the heart of rapidly expanding neighborhoods, where the area has demonstrated various new residential and condominium projects since the recent rezoning took place. Various completed condominium developments are achieving condo sellouts above \$1,000 per square foot. Transportation options are also in abundance, providing access to lower Manhattan via the 2, 3 and 6 trains at the 116th Street station(s), located on Malcolm X Boulevard and Lexington Avenue, respectively. Local neighborhood attractions include Central Park North, Marcus Garvey Park, the Harlem Meer, CUNY Hunter College's Silberman School of Social Work, and Columbia University.

With its immensely convenient location, scale, frontage and proximity to transportation, 7-11 East 115th Street represents a prime development opportunity in an advantageous neighborhood with demonstrated demand for residential product.

ASKING PRICE: \$20,000,000

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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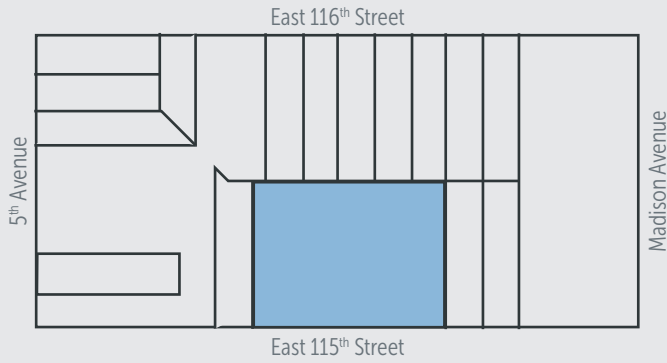
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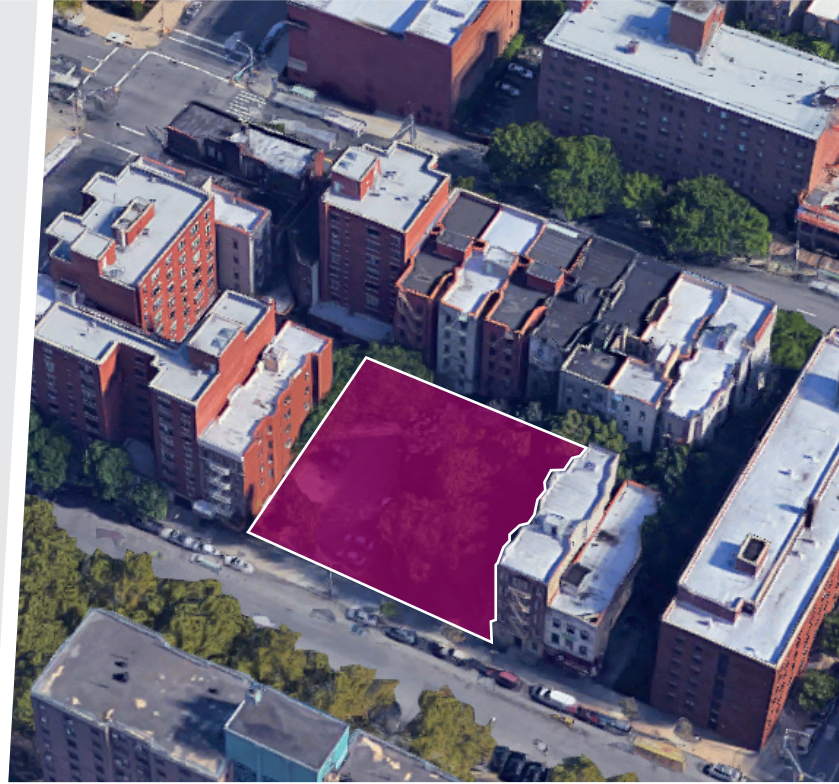
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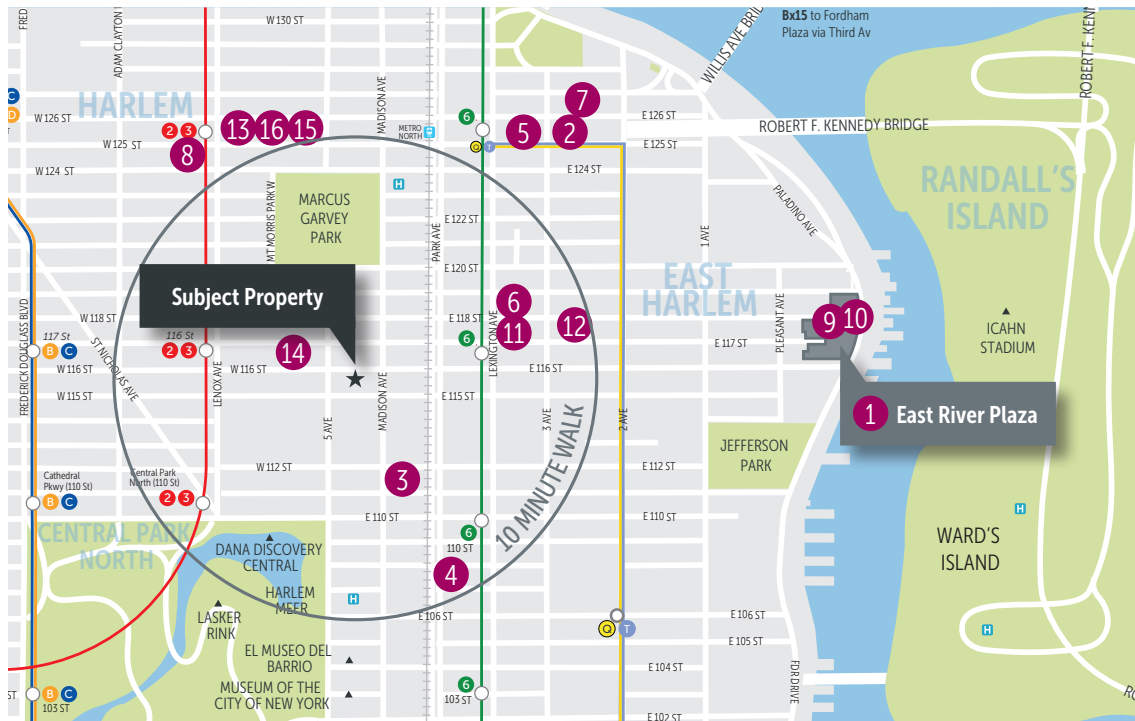
North side of East 115th Street between Madison Avenue and 5th Avenue



1621 | **7** | **135' X 100.92'** | **13,624**
 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. 16 September 2019 4:51 pm