



**LANDAIR
PROPERTY
ADVISORS**

**24,213 Buildable Sq. Ft.
Fordham**

390 E 197th St, Bronx, NY 10458

Presented by:

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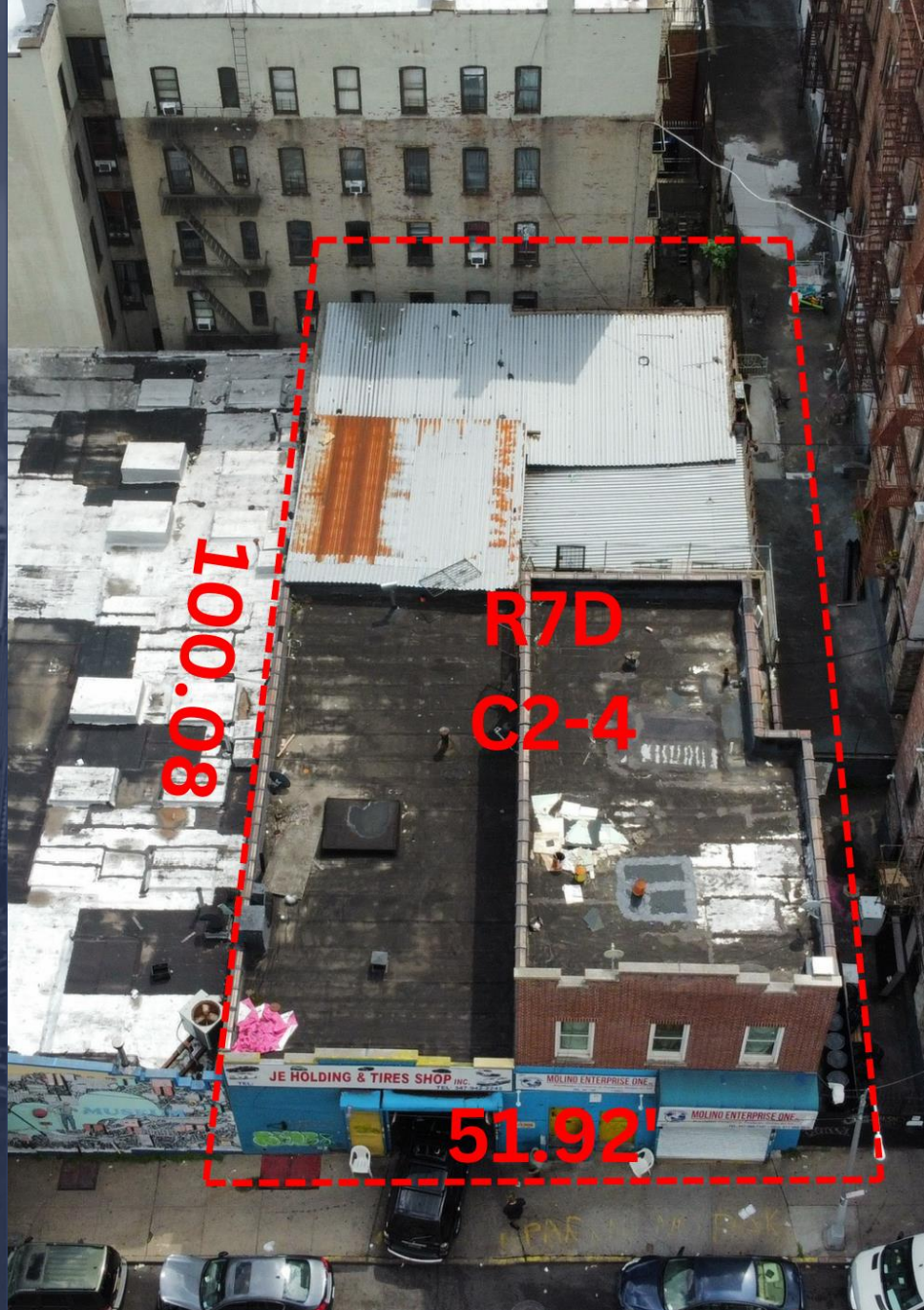
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PROPERTY SUMMARY

PROPERTY DESCRIPTION

Located in the burgeoning neighborhood of Fordham in the Bronx, 390 E 197th Street presents a prime development opportunity perfectly suited for builders looking to capitalize on a high-demand residential market. This midblock site spans 5,248 square feet with dimensions of 52' x 100', nestled between Webster Ave and Decatur Ave.

The property currently houses two industrial tenants and one residential apartment on the second floor, providing some immediate income potential while plans for development are executed. Zoned R7D with a C2-4 commercial, the site is on a narrow street which permits a generous Floor Area Ratio of 4.66 as-of-right, and 5.6 with UAP. This zoning allows for a maximum buildable square footage of 29,098 Sq. Ft., offering ample space for a significant residential project.

Strategically located, the site is a short walk from the nearest subway station, ensuring excellent connectivity to the rest of New York City. This accessibility, combined with the close proximity to Fordham University, makes the location highly attractive for residential developments aimed at both students and professionals. The Fordham area is noted for its vibrant community and continuous growth in residential demand, which significantly outpaces supply, enhancing the investment appeal of this site.

Additionally, the property qualifies for the 485X tax abatement, providing significant tax benefits and enhancing the financial viability of new construction projects. This tax incentive, along with the site's favorable zoning and development potential, makes 390 E 197th Street an exceptional opportunity for developers seeking to make a mark in a thriving New York City neighborhood.

PROPERTY HIGHLIGHTS

- Located at 390 E 197th Street in the Bronx with a lot size of 5,248 square feet.
- Zoned R7D, C2-4 with a Floor Area Ratio of 5.6, allowing for 29,098 Sq. Ft. of buildable space.
- Contains two industrial units and one residential apartment, providing rental income.
- Situated midblock between Webster Ave and Decatur Ave in a high-demand area.
- Eligible for the 485x tax abatement, offering substantial tax benefits for development.
- Near the subway, enhancing connectivity and appeal for residential development.



OFFERING SUMMARY

Asking Price:	\$2,350,000
Lot Size:	5,196
Zoning District	R7D, C2-4
Base Residential BSF:	24,213
UAP BSF:	29,098
Price Per Buildable S.F.	\$80
Corner/Midblock:	Midblock
Street Frontage:	52.00 ft
Tenancy:	Month-to-Month



PROPERTY DETAILS

PROPERTY INFORMATION

	390 E 197th St
Area	Fordham
Block/Lot	3278/31
Lot Dimensions	52x100
Lot Sq. Ft.	5,196

BUILDING INFORMATION

	390 E 197th St
Building Type	Commercial
Building Sq. Ft.	3,720
Total Units	3

NYC FINANCIAL INFORMATION

	390 E 197th St
Assessed Value	-
Tax Rate	10.592%
Gross Taxes	\$14,966

ZONING INFORMATION

	390 E 197th St
Zoning District	R7D, C2-4
Base Floor Area Ratio (FAR)	4.66
Residential Buildable Sq. Ft.	24,213
Commercial FAR	2
Commercial Buildable Sq. Ft.	10,392
Inclusionary FAR	5.6
Inclusionary Buildable Sq. Ft.	29,098
Community Facility FAR	4.2
Community Facility Buildable Sq. Ft.	21,823
Industrial FAR	-
Industrial Buildable Sq. Ft.	-



ADVISORY TEAM



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