

# 228-246 EAST 122ND STREET

## NEW YORK, NY 10035



210' Wide | 106,173 Buildable SF | Opportunity Zone Development Site | East Harlem



21,192

TOTAL LOT SQ. FT.

106,173

BUILDABLE SF

210'

WIDE

EAST HARLEM

NEIGHBORHOOD

OPPORTUNITY ZONE

### PROPERTY INFORMATION

|                    |  |                           |           |
|--------------------|--|---------------------------|-----------|
| Block/Lot:         | 1786 / 31, 32, 33, 133, 34, 35, 36, 37 | Zoning                    | R7A       |
| Lot Dimensions:    | 209.99' x 100.92'                      | FAR                       | 5.01      |
| Lot Sq. Ft.        | 21,192                                 | Buildable Sq. Ft.         | 106,173   |
| Existing Building: | 11,319 SF                              | Maximum Unit Count        | 156       |
| Cross Streets      | 122nd St. between 2nd & 3rd Avenue     | Real Estate Taxes (25/26) | \$209,456 |

## OWNERSHIP REQUESTS PROPOSALS

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## EXECUTIVE SUMMARY

Strategic Realty Partners has been exclusively retained to offer for sale a premier development opportunity located at 228-246 East 122nd Street in the heart of Second Avenue Subway Phase 2 transformation corridor.

This exceptional 21,192 SF land assemblage presents 210 feet of frontage along East 122nd Street, offering 106,173 buildable square feet as-of-right under R7A zoning. The site benefits from Opportunity Zone designation, providing significant tax advantages for qualified investments. Located just three blocks from the 125th Street-Lexington Avenue transit hub (4/5/6 lines, Metro North and future Q train), the property sits at the nexus of East Harlem's unprecedented development boom.

Major projects including One East Harlem, Memorial Sloan Kettering's Proton Center, Clipper Equity's 1800 Park Ave have established this corridor as Manhattan's next frontier for growth. The current improvement will be delivered vacant, allowing immediate development of up to 156 residential units across a 10-story contextual building.

We invite qualified developers to explore this compelling opportunity to create value in one of New York's most dynamic emerging markets.

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# NEIGHBORHOOD OVERVIEW



228-246 EAST 122ND STREET, NEW YORK, NY 10035



Situated on the **south side of East 122nd Street between 2nd and 3rd Avenues**, the subject property occupies a prime position in East Harlem's emerging development corridor.

## Recent Development Activity

- **1800 Park Ave:** Clipper Equity just purchased this 682,000 SF project from The Durst Org
- **NY Proton Center:** New York's first and only proton therapy medical facility
- **One East Harlem:** Recently completed 404 unit luxury residential project
- **Sendero Verde:** 709 unit, sustainable affordable housing completed in 2024
- **180 E 125:** 614 luxury units underway by JCS

## Neighborhood Amenities

- **Parks:** Marcus Garvey Park, Thomas Jefferson Park, Central Park
- **Cultural:** El Museo del Barrio, Apollo Theatre, Museum of the City of New York
- **Dining:** Rao's, Patsy's Pizzeria, numerous Latin American restaurants
- **Retail:** East River Plaza shopping center
- **Education:** Hunter School of Social Work

## Transportation Access

- **Subway:** 125th Street-Lexington Avenue (4/5/6 lines) - 3-minute walk
- **Metro-North:** 125th Street Station - Next Stop: Grand Central
- **Bus Lines:** M60-SBS, M101, M103, M125
- **Future:** Second Avenue Subway Q line extension is in construction.

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## 2ND AVE SUBWAY EXTENSION PROJECT PHASE 2

The 2nd Avenue Subway extension project is more than transit—it's a gateway to growth in which the City and the MTA are making \$7.7 Billion investment in East Harlem. Project will create three new ADA-accessible stations at 106th, 116th, and 125th streets.



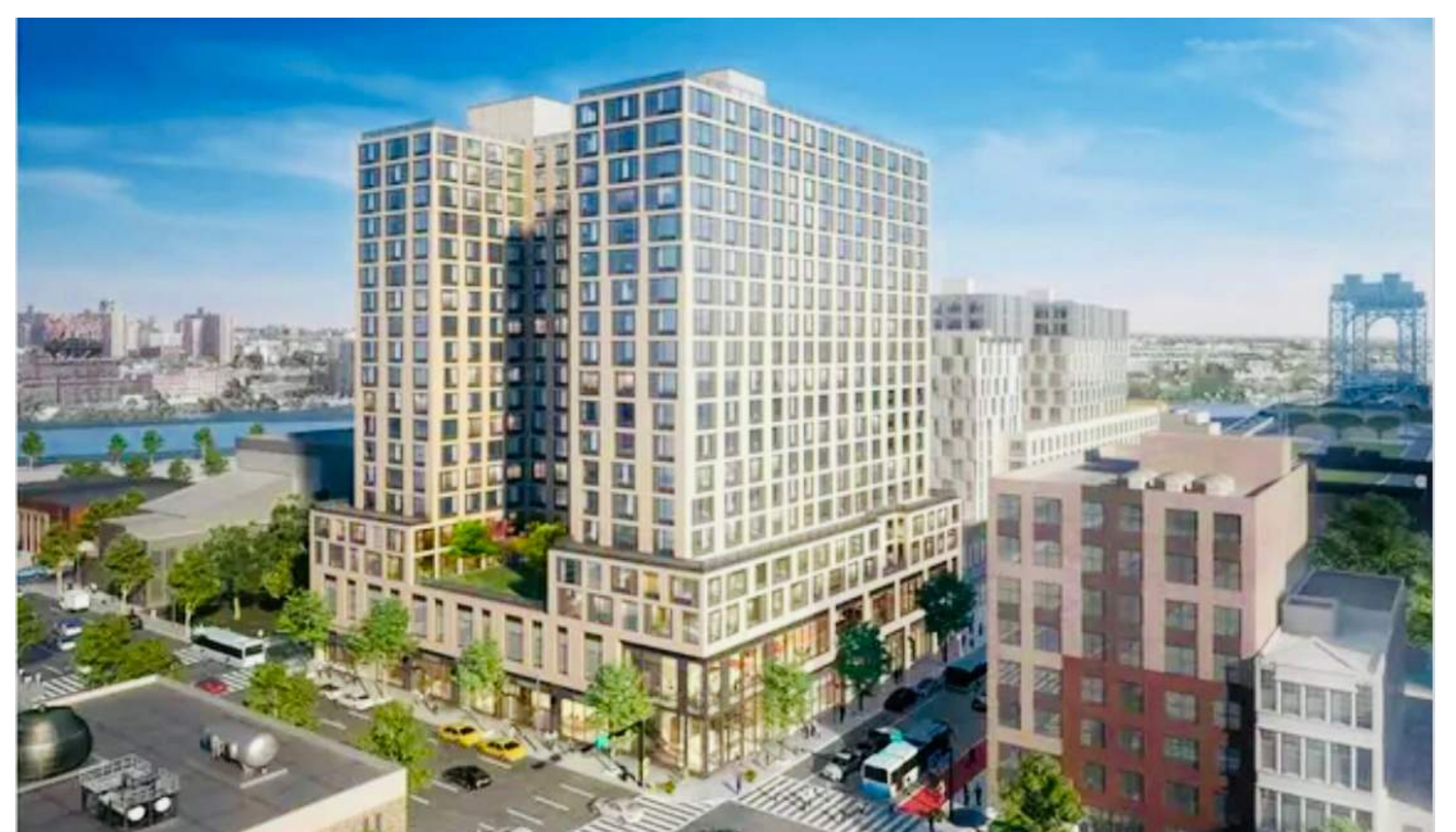
## 1800 PARK AVE CLIPPER SITE

With Clipper Equity's vision for 1800 Park Avenue, East Harlem is redefining its skyline. This 682,000 SF project adjacent to the reconstructed Park Avenue viaduct and the 2nd Ave Subway entrance pavilion will stimulate economic and retail growth.



## THE SMILE

Architectural brilliance meets community vibrancy at The Smile Building, symbolizing East Harlem's dynamic energy this 233 unit luxury building proves the area is ready for premium design applications.



## ONE EAST HARLEM

A beacon of mixed-use innovation, 201 E 125th Street showcases the future of East Harlem's live-work-play ecosystem with 404 luxury units completed in 2022.

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## JCS REALTY DEVELOPMENT

JCS Realty has recently commenced construction on its 614-unit residential development at 180 East 125<sup>th</sup> Street - the long vacant, former Pathmark supermarket site previously held by Extell Development. This 513,000 SF development is projected to be completed Fall of 2026.



## MEMORIAL SLOAN KETTERING'S NEW YORK PROTON CENTER

Pioneering healthcare innovation, the New York Proton Center anchors East Harlem as a hub for cutting-edge technology and life-changing treatments. A leading cancer treatment facility, it is the first and only proton therapy center in New York state.



## THE LABS ON 121

Completed in 2024, this 160,000 SF, Class-A commercial building located at 2226 Third Avenue offers spaces for both life science lab and office uses.



## HAP 10

HAP 10 is a 137,000 SF luxury residential building comprised of 108 units plus ground floor retail. Located at 2211 Third Avenue it sits on the corner of Third Avenue & 121<sup>st</sup> Street.

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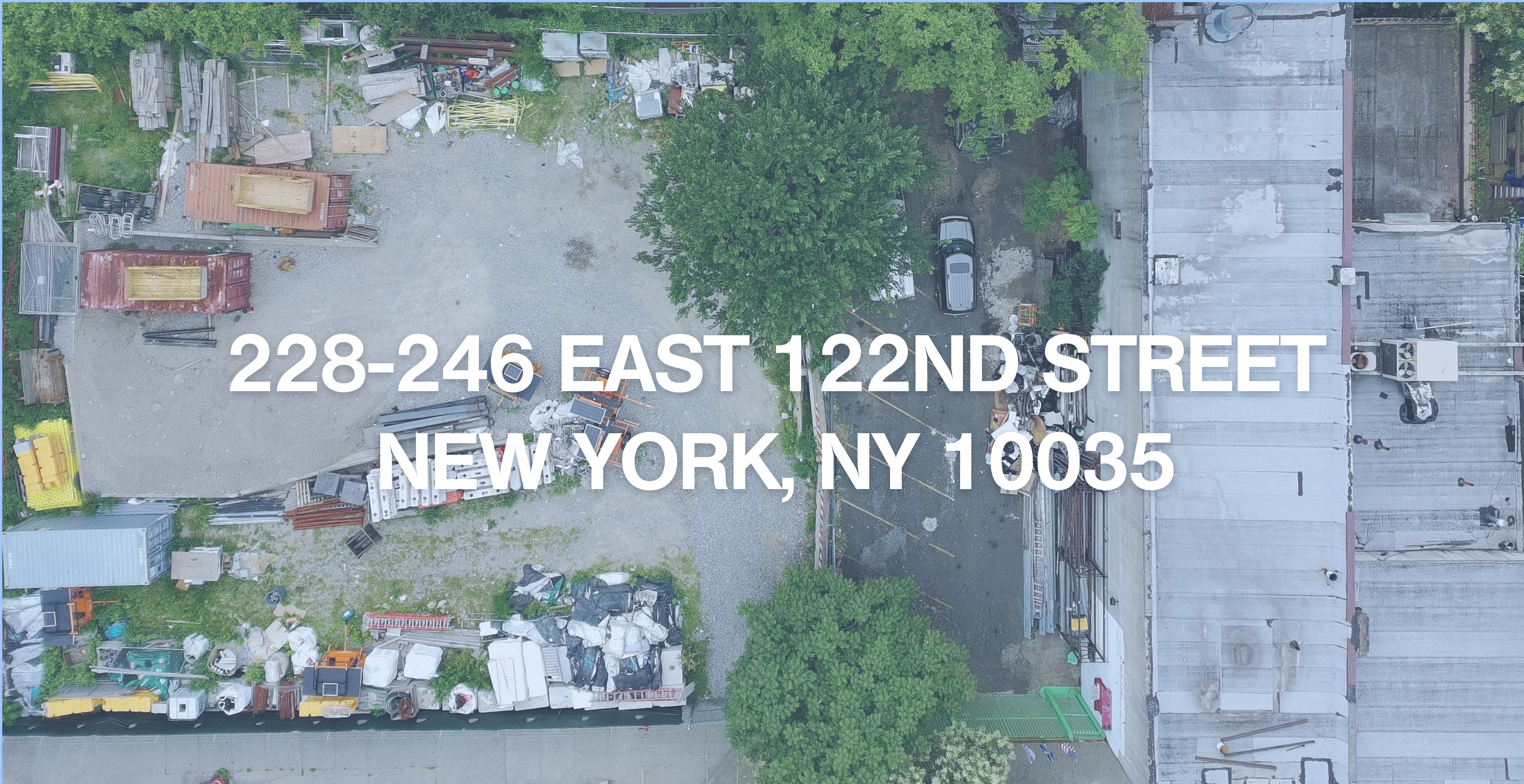
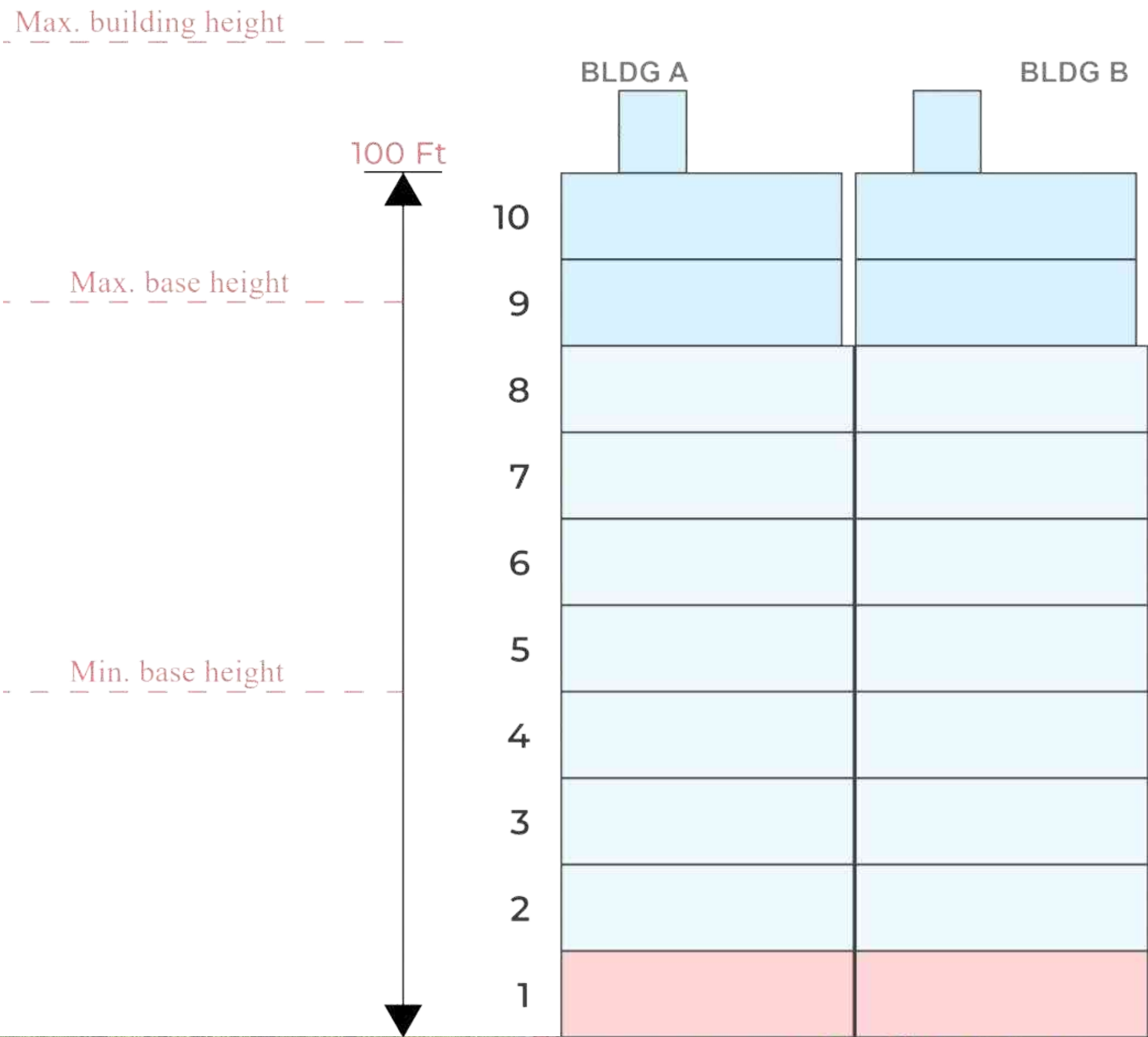
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### UAP ZONING INFORMATION

|   |                 |
|---|-----------------|
| District  | R7A R7-1' R7-2' |
| Minimum base height (in feet)                             | 40              |
| Maximum base height (in feet)                             | 85              |
| Maximum height of buildings or other structures (in feet) | 115             |



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### UAP STACKING CHART - BUILDING A

| Floor | Total units | Studio | 1 BR | 2 BR | 3 BR | 4+ BR | Units NSF | Units GSF | Circulation GSF |          | Floor GSF   |       |          | Efficiency    |
|-------|-------------|--------|------|------|------|-------|-----------|-----------|-----------------|----------|-------------|-------|----------|---------------|
|       |             |        |      |      |      |       |           |           | Core            | Corridor | Residential | Other | Total    |               |
| 1     | 6           |        | 2    | 3    | 1    |       | 4,132.1   | 4,510.5   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 2     | 8           |        | 3    | 4    | 1    |       | 5,401.4   | 5,873.2   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 3     | 8           |        | 3    | 4    | 1    |       | 5,401.4   | 5,873.2   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 4     | 8           |        | 3    | 4    | 1    |       | 5,401.4   | 5,873.2   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 5     | 8           |        | 3    | 4    | 1    |       | 5,401.4   | 5,873.2   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 6     | 8           |        | 3    | 4    | 1    |       | 5,401.4   | 5,873.2   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 7     | 8           |        | 3    | 4    | 1    |       | 5,401.4   | 5,873.2   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 8     | 8           |        | 3    | 4    | 1    |       | 5,401.4   | 5,873.2   | 356.2           | 351.7    | 6,581.1     | 0     | 6,581.1  | 89.2%         |
| 9     | 8           |        | 2    | 4    | 2    |       | 5,150.7   | 5,618.3   | 356.2           | 351.7    | 6,326.3     | 0     | 6,326.3  | 88.8%         |
| 10    | 8           |        | 2    | 4    | 2    |       | 5,150.7   | 5,618.3   | 356.2           | 351.7    | 6,326.3     | 0     | 6,326.3  | 88.8%         |
| Total | 78          | 0      | 27   | 39   | 12   | 0     | 52,243.1  | 56,859.4  | 3,562.5         | 3,517    | 65,301.6    | 0     | 65,301.6 | Average 89.2% |

### UAP STACKING CHART - BUILDING B

| Floor | Total units | Studio | 1 BR | 2 BR | 3 BR | 4+ BR | Units NSF | Units GSF | Circulation GSF |          | Floor GSF   |       |          | Efficiency    |
|-------|-------------|--------|------|------|------|-------|-----------|-----------|-----------------|----------|-------------|-------|----------|---------------|
|       |             |        |      |      |      |       |           |           | Core            | Corridor | Residential | Other | Total    |               |
| 1     | 6           |        | 1    | 4    | 1    |       | 4,199.4   | 4,577     | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 2     | 8           | 1      | 1    | 5    | 1    |       | 5,468.5   | 5,942.7   | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 3     | 8           | 1      | 1    | 5    | 1    |       | 5,468.5   | 5,942.7   | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 4     | 8           | 1      | 1    | 5    | 1    |       | 5,468.5   | 5,942.7   | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 5     | 8           | 1      | 1    | 5    | 1    |       | 5,468.5   | 5,942.7   | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 6     | 8           | 1      | 1    | 5    | 1    |       | 5,468.5   | 5,942.7   | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 7     | 8           | 1      | 1    | 5    | 1    |       | 5,468.5   | 5,942.7   | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 8     | 8           | 1      | 1    | 5    | 1    |       | 5,468.5   | 5,942.7   | 356.2           | 317.7    | 6,616.6     | 0     | 6,616.6  | 89.8%         |
| 9     | 8           | 1      | 1    | 4    | 2    |       | 5,218.2   | 5,688.5   | 356.2           | 317.7    | 6,362.5     | 0     | 6,362.5  | 89.4%         |
| 10    | 8           | 1      | 1    | 4    | 2    |       | 5,218.2   | 5,688.5   | 356.2           | 317.7    | 6,362.5     | 0     | 6,362.5  | 89.4%         |
| Total | 78          | 9      | 10   | 47   | 12   | 0     | 52,915.1  | 57,553.2  | 3,562.5         | 3,176.7  | 65,658.1    | 0     | 65,658.1 | Average 89.7% |

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