

RIPCO
INVESTMENT SALES

188 E 135TH ST

BRONX, NY

WATERFRONT 421A DEVELOPMENT SITE FOR SALE
IN MOTT HAVEN





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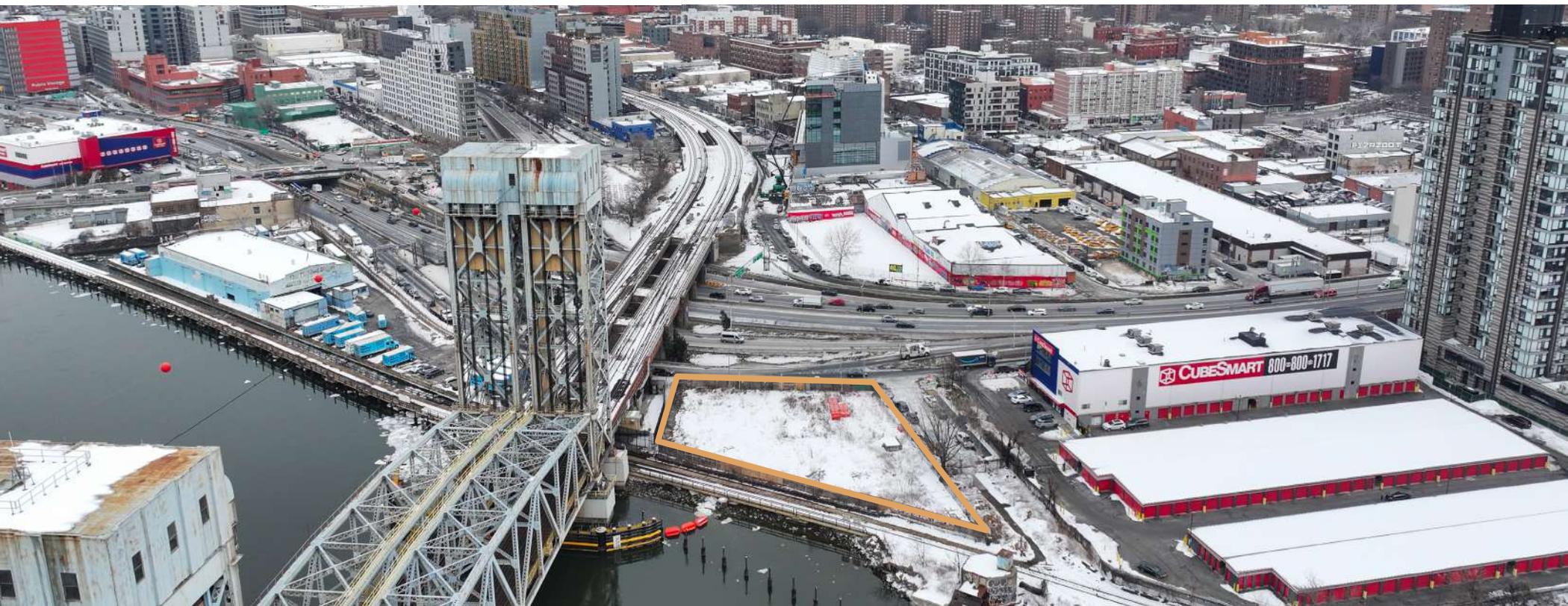
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OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **188 EAST 135TH STREET**, a **waterfront** development site located in the **Mott Haven** neighborhood of the Bronx.

188 East 135th Street is a premier **421a qualified**, waterfront development opportunity located in the Mott Haven neighborhood of the Bronx. The property spans 25,464 SF and is zoned R7-2, C2-4, (HRW), offering a maximum FAR of 4, which translates to **176,588 buildable square feet** (including obtained air rights). This site is ideal for a variety of uses including residential, mixed-use, and community facilities. It is also situated within a Qualified Opportunity Zone, providing potential tax benefits for developers as well as being **enrolled in the Brownfield Cleanup Program (BCP) and is entitled to its credits.**

The property features **143 feet of frontage** along East 135th Street. Its strategic location off the **Major Deegan Expressway (I-87)** offers easy access to Midtown Manhattan, with **Third and Willis Avenue Bridges** and the **2 4 5 and 6 subway lines** just steps away, making it a highly desirable site for development. The area is witnessing a surge in development activity, with over 9.5 million square feet and 7,300 residential units coming online, driven by prominent developers such as Brookfield, RXR, and L+M Development.

This property provides an excellent opportunity for investors and developers to capitalize on the growing demand for mixed-use developments in one of New York City's most active development zones. With **plans for a 238,093 gross square foot, 25-story, 236-unit mixed-use building** utilizing available bonuses, the site will enable a developer to create a ground-up, high-rise, mixed-use project on the water with extensive views of the NYC skyline.

PROPERTY SUMMARY

THE OFFERING

Property Address	188 E 135th St, Bronx, NY 10451
County	Bronx
Location	Located on the south side of East 135th St between Exterior St and 3rd Ave
Block / Lot	2323 / 13
Property Type	Land (V1)

PROPERTY INFORMATION

Lot Dimensions	143' x 210' Irr. (approx.)
Lot SF	25,464 SF (approx.)

ZONING INFORMATION

Zoning	R7-2, C2-4	
Special District	Harlem River Waterfront District (HRW)	
Community District	Bronx 1; Core Sub-District, Parcel 9	
	FAR	BSF*
Buildable SF (Commercial)	2.00	86,544 SF (approx.)
Buildable SF (Community Facility)	2.00	86,544 SF (approx.)
Buildable SF (Residential)	3.33	146,424 SF (approx.)
Buildable SF (Qualifying Affordable)	4.00	176,588 SF (approx.)
*Includes Obtained Air Rights		

AVAILABLE PLANS

	Gross SF
Residential SF (Qualifying Affordable)	221,397 SF (approx.)
Commercial SF (Fresh Bonus)	13,382 SF (approx.)
Mixed-Use Development SF	238,093 SF (approx.)

TAX INFORMATION

Assessment (26/27)	\$304,002
Tax Rate (26/27)	10.848%
Property Tax (26/27)	\$32,978
Tax Class	4



PROPERTY HIGHLIGHTS

1

LOCATION

- One of Mott Haven's **last undeveloped waterfront sites**
- Surge of development activity with a lower land basis in comparison to Outer Boroughs
- Surrounded by some of NYC's largest developments by RXR, L+M, and Brookfield's 1.3m sq ft mixed-used project

2

TRANSPORTATION

- Steps to **2 4 5** and **6** **subway lines** and the **Third and Willis Avenue Bridges** providing easy access to Midtown Manhattan
- 10-minutes drive (5.6 miles) to La Guardia Airport and 30-minute drive (15.5 miles) to JFK International Airport

3

TAX BENEFITS

- Qualified **421a Site**
- Benefits from being in a **Qualified Opportunity Zone (QOZ)**
- Enrolled in the **Brownfield Cleanup Program (BCP)** and entitled to its credits

4

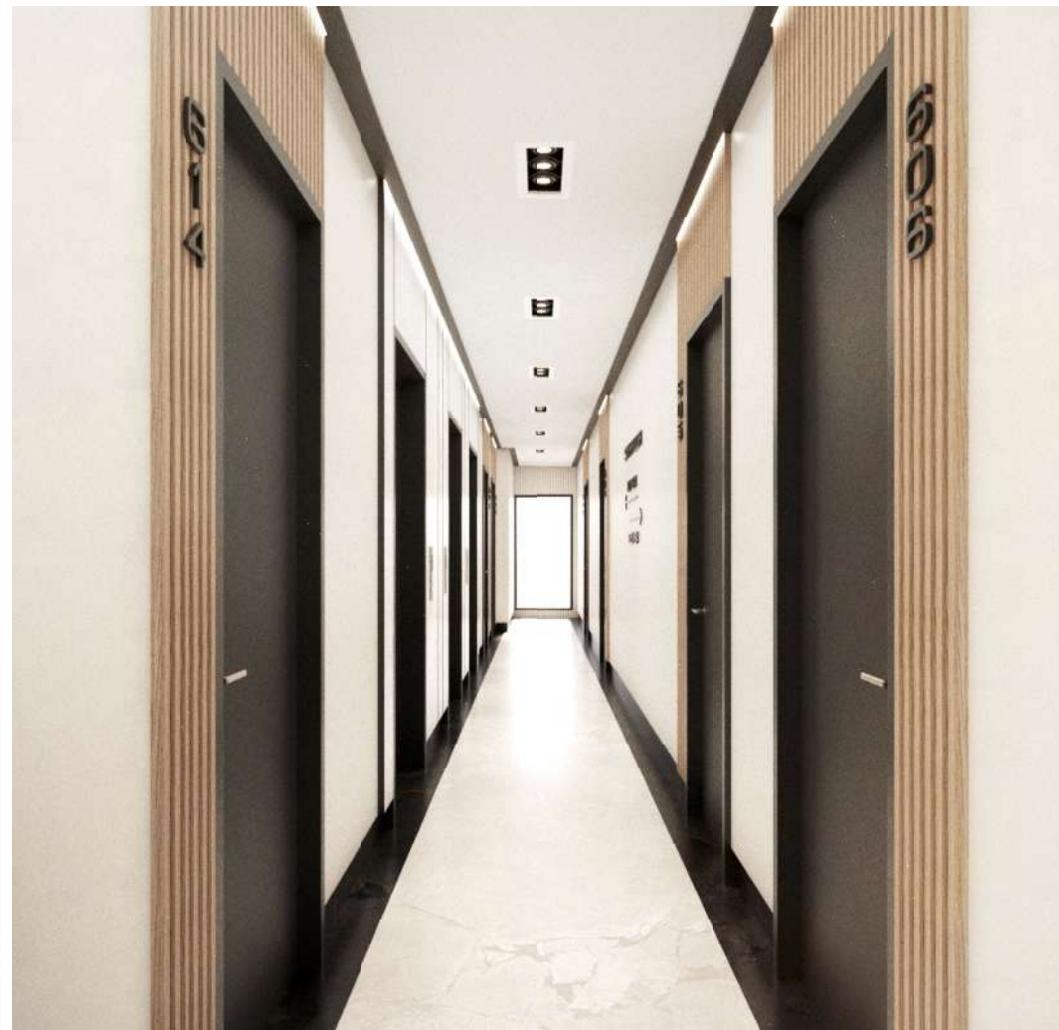
LOT & SIZE

- 143' x 210' | 25,464 SF
- Up to 176,588 Buildable SF
- 143 Feet of frontage along East 135th Street

5

COMPREHENSIVE DEAL ROOM

- **Due Diligence materials available** including:
 - Plans for a 238,093 gross square foot, 25-story, 236-unit mixed-use building utilizing available bonuses
 - Surveys
 - Environmental studies
 - Boring and geotechnical reports
 - Tax benefit supporting documentation





THE BRONX

The economy in the Bronx benefits from an extensive transportation network that includes seven major highways and seven subway lines. Ferry service connecting the Soundview pier to East 90th Street, Midtown and Wall Street. The Metropolitan Transportation Authority is building four new Metro-North stations in the Bronx on the New Haven Line that will connect with Penn Station in Manhattan. The Bronx also provides access to New York's three major airports, JFK, LaGuardia, and Newark. Although the Bronx is the third most densely populated county in the nation, one-fourth of its 42 square miles is dedicated to parks and green space. Pelham Bay Park, which includes Orchard Beach and a 13-mile saltwater shoreline, is the largest park in New York City, more than three times larger than Central Park. Per the U.S. Census Bureau, the Bronx has an estimated population of 1,471,160 residents. Since 1980, the Bronx population has been steadily growing primarily due to an increase in the number of foreign-born residents. There were an estimated 545,000 immigrants living in the Bronx in 2016, more than double the amount in 1980. The Bronx was the only borough in New York City that did not lose jobs during the great recession, it added an estimated 33,300 private sector jobs since the end of the recession in New York City in 2009, nearly twice as many as in the second-strongest expansion during the 1990s. The average annual salary for all private sector jobs was \$48,700 in 2017, third behind Manhattan and Queens and, adjusted for inflation, the average salary has surpassed the prerecession peak in 2007. The Bronx is home to world-renowned attractions such as the Bronx Zoo, the New York Botanical Garden, and Yankee Stadium. The \$2.3 billion Yankee Stadium, opened in 2009, has been a major demand driver for the borough, hosting not only the world famous baseball team, but concerts, major events such as two outdoor NFL hockey games and college football games, and New York City's MLS soccer team. Many exceptional schools are also located in the Bronx including the Bronx High School of Science, the Horace Mann School, Fordham University, and the Albert Einstein College of Medicine. The Bronx also features numerous prominent shopping areas, such as Fordham Road, Bay Plaza, The Hub as well as The Gateway Center at Bronx Terminal Market south of Yankee Stadium. The Bronx Terminal Market features nearly 1 million of square feet alone.



MOTT HAVEN

Mott Haven is seeing a surge in new developments, transforming the neighborhood into a hotspot for modern living. Key projects include:

Residential Buildings: New apartment complexes like The Arches and Bronx Point are offering luxury living with amenities such as gyms, rooftop lounges, and co-working spaces. These developments cater to a mix of income levels, including affordable housing units.

Commercial Spaces: New retail and office spaces are emerging, attracting businesses and boosting local commerce. The Bruckner Building is a notable example, housing creative offices and retail stores.

Cultural and Recreational Projects: The Bronx Children's Museum and expanded waterfront parks are enhancing the community's cultural and recreational landscape, providing residents with more leisure and educational opportunities.

Mixed-Use Developments: Projects like Bankside are blending residential, commercial, and public spaces, fostering a vibrant, walkable neighborhood environment.

These developments are revitalizing Mott Haven, offering modern amenities while maintaining the neighborhood's historic charm.

DEVELOPMENT MAP

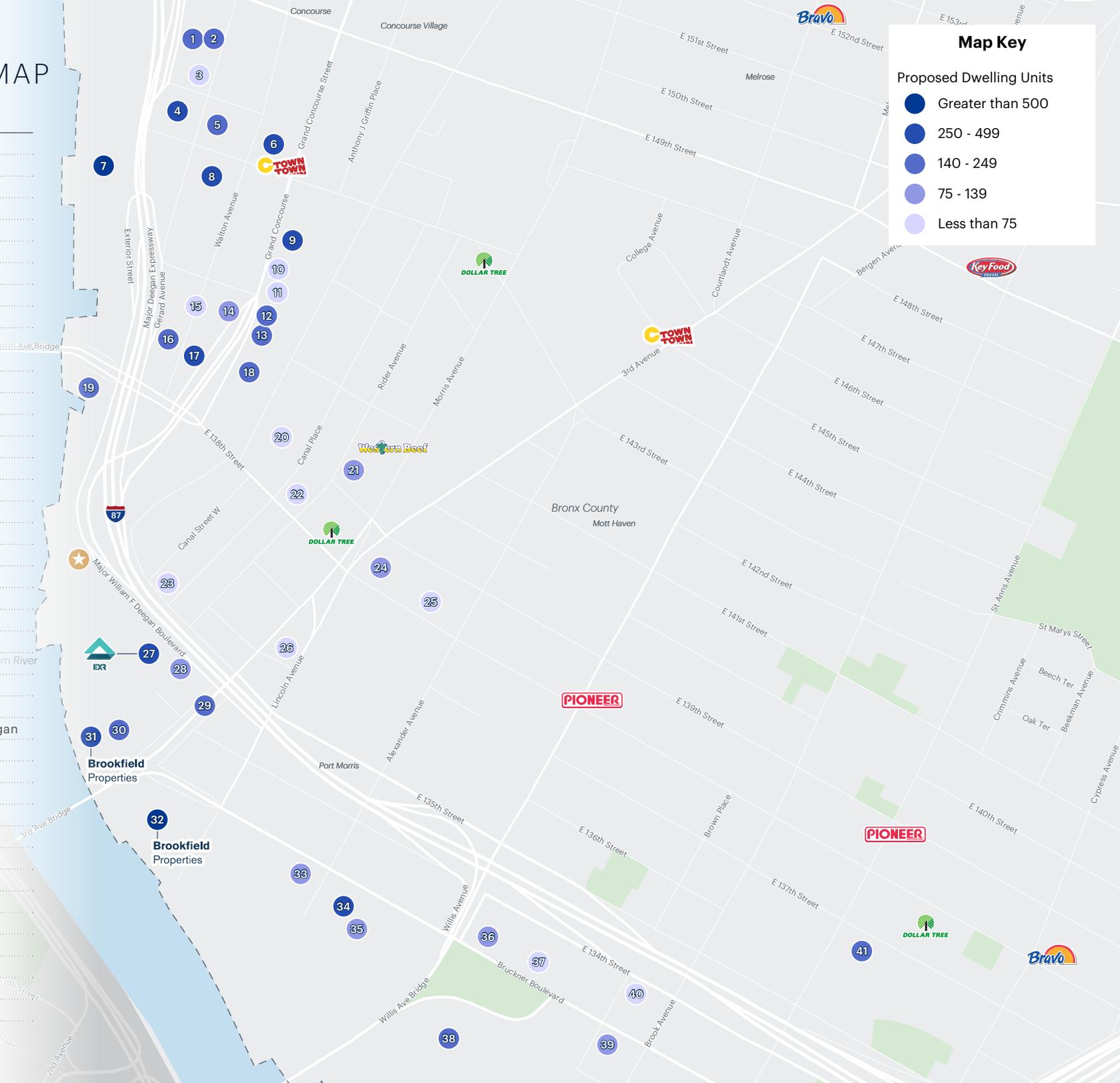
NUMBER ADDRESS

NUMBER	ADDRESS
1	530 Exterior Street
2	491 Gerard Avenue
3	500 Exterior Street
4	445 Gerard Avenue
5	121 East 144 Street
6	425 Grand Concourse
7	355 Exterior Street
8	120 East 144 Street
9	350 Grand Concourse
10	344 Grand Concourse
11	338 Grand Concourse
12	322 Grand Concourse
13	310 Grand Concourse
14	315 Grand Concourse
15	301 Walton Avenue
16	261 Walton Avenue
17	261 Grand Concourse
18	276 Grand Concourse
19	110 East 138th Street
20	2568 Park Avenue
21	286 Rider Avenue
22	221 East 138th Street
23	164 Canal Street West
24	2550 3rd Avenue
25	275 East 138 Street
26	2490 3rd Avenue
27	224-228 East 135th Street
28	227 Expressway Major Deegan
29	2457 3rd Avenue
30	2413 Third Avenue
31	2401 3rd Avenue
32	101 Lincoln Avenue
33	36 Bruckner Boulevard
34	40 Bruckner Boulevard
35	329 East 132nd Street
36	91 Bruckner Boulevard
37	101 Bruckner Boulevard
38	180 East 132nd Street
39	114 Bruckner Boulevard
40	496 East 134th Street
41	570 East 137th Street

Map Key

Proposed Dwelling Units

- Greater than 500
- 250 - 499
- 140 - 249
- 75 - 139
- Less than 75





188 E 135TH ST

BRONX, NY

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