

# 411 UNIVERSITY AVENUE

## Entitled Development Opportunity

### Syracuse, New York



Exclusively Represented by:

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**Entitled to Build**

180 Beds

47 Units

5 Affordable Units

6 Parking Spaces

No Retail

An architectural rendering of a modern multi-story building. The building features a mix of materials, including light-colored brick on the left and right wings, and a central section with large glass windows and a white facade. The building is set against a clear blue sky with some light clouds. In the foreground, there are some trees and a street with a utility pole. The overall scene is bright and clear.

## 411-413 University Avenue Syracuse, New York

This two-lot offering is an opportunity to develop a mixed-use residential property or hotel in an emerging Syracuse University neighborhood.

**44.5k**

**# of applications SU  
received in 2024**

**22k**

**total SU enrollment  
'24 - '25**

**47%**

**Percentage of students  
living  
off-campus**

**.1**

**miles to  
Syracuse University**

**411 University Avenue  
Syracuse, New York  
Development Entitlements**

**9 Stories**

- 9 Residential
- 1 ground level
- 1 below grade

- 9 Five bedrooms
- 32 Four bedrooms
- 1 Two bedroom
- 5 Studio apartments
- 6 Parking spaces

**Projected Gross Rents: \$3.550,000/ Annually**

**MX-4 Zoning allows for hotel use.**

Lot Area 89 x 129

Lot Size 11,481

Lot Coverage 77.3%

Building Footprint 8,879

Max Lot Coverage 100%

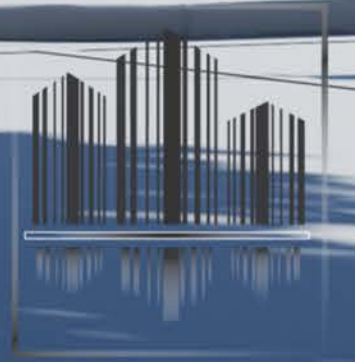
GSF (incl. parking lot) 88,790

GSF/Bed 493

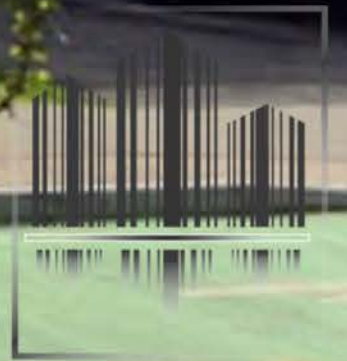
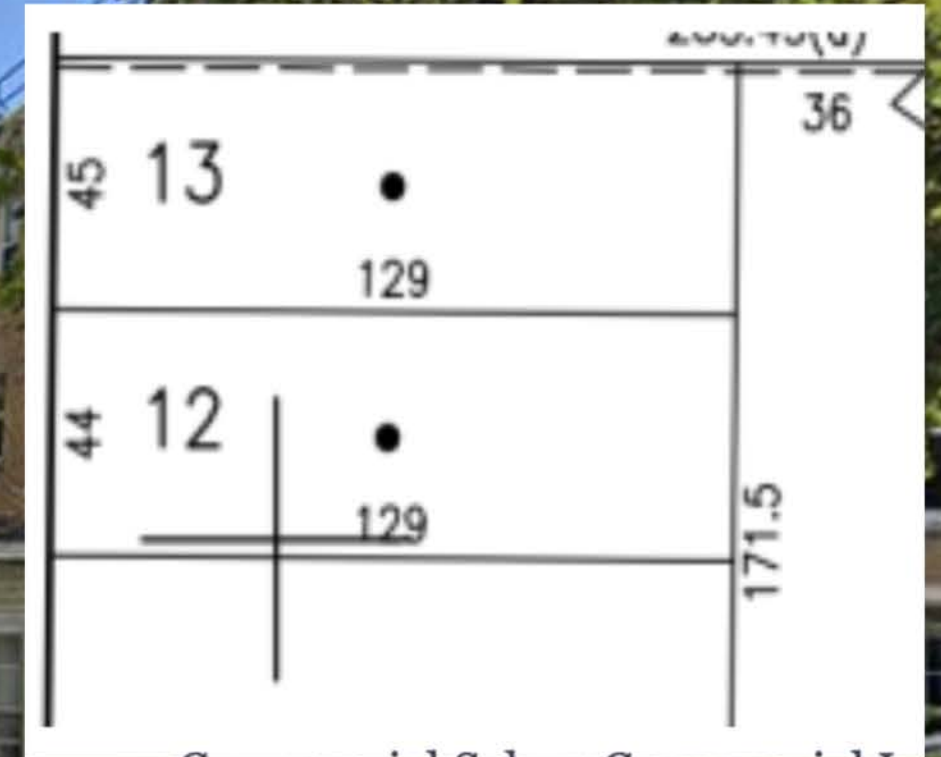
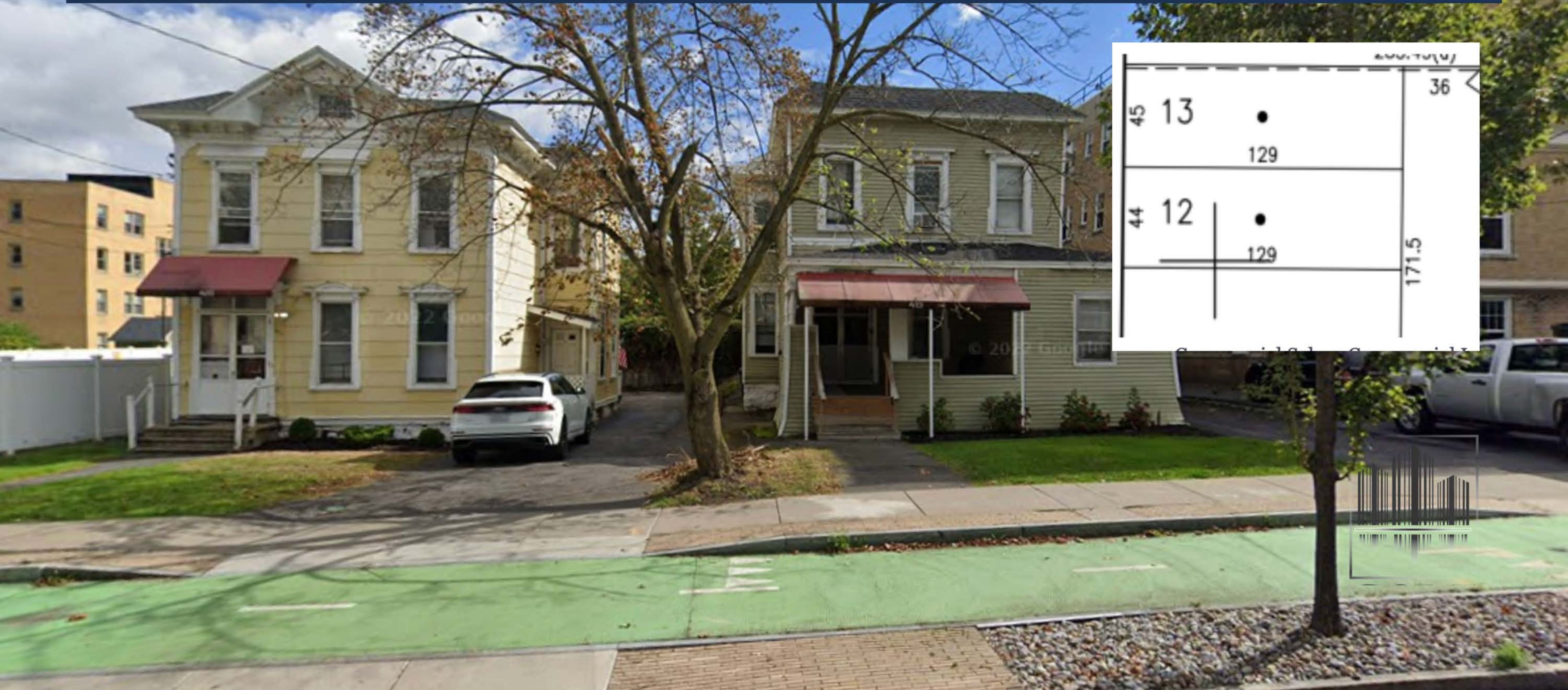
Tax ID #'s 48.-11-12 / 48.-11-13

Zoned MX-4 / 9 Stories, 1 below grade

485-J Tax Abatement eligible



Currently two 100% occupied multi family dwellings. 10 units / 19 beds total, with a gross income of \$149,000.



**411 University Avenue is .1 miles from Syracuse University's doorstep.**

**With 47% of SU students living off-campus, this entitled development is primed to enter a thriving student housing market.**

<b>Development Name</b>	<b># of Beds</b>	<b>Historical Occupancy</b>	<b>Distance to SU Campus</b>
<b>Theory Syracuse</b>	<b>606</b>	<b>100%</b>	<b>.3 miles</b>
<b>The Laurel</b>	<b>385</b>	<b>100%</b>	<b>.5 miles</b>
<b>The Coda</b>	<b>375</b>	<b>100%</b>	<b>.4 miles</b>
<b>505 Walnut</b>	<b>363</b>	<b>100%</b>	<b>.3 miles</b>
<b>The Standard at Syracuse</b>	<b>600</b>	<b>N/A</b>	<b>.7 miles</b>
<b>The Michael's Organization</b>	<b>286 Units</b>	<b>N/A</b>	<b>.4 miles</b>



