



1621-1625 Second Avenue



FOR SALE • DEVELOPMENT SITE





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PROPERTY DESCRIPTION

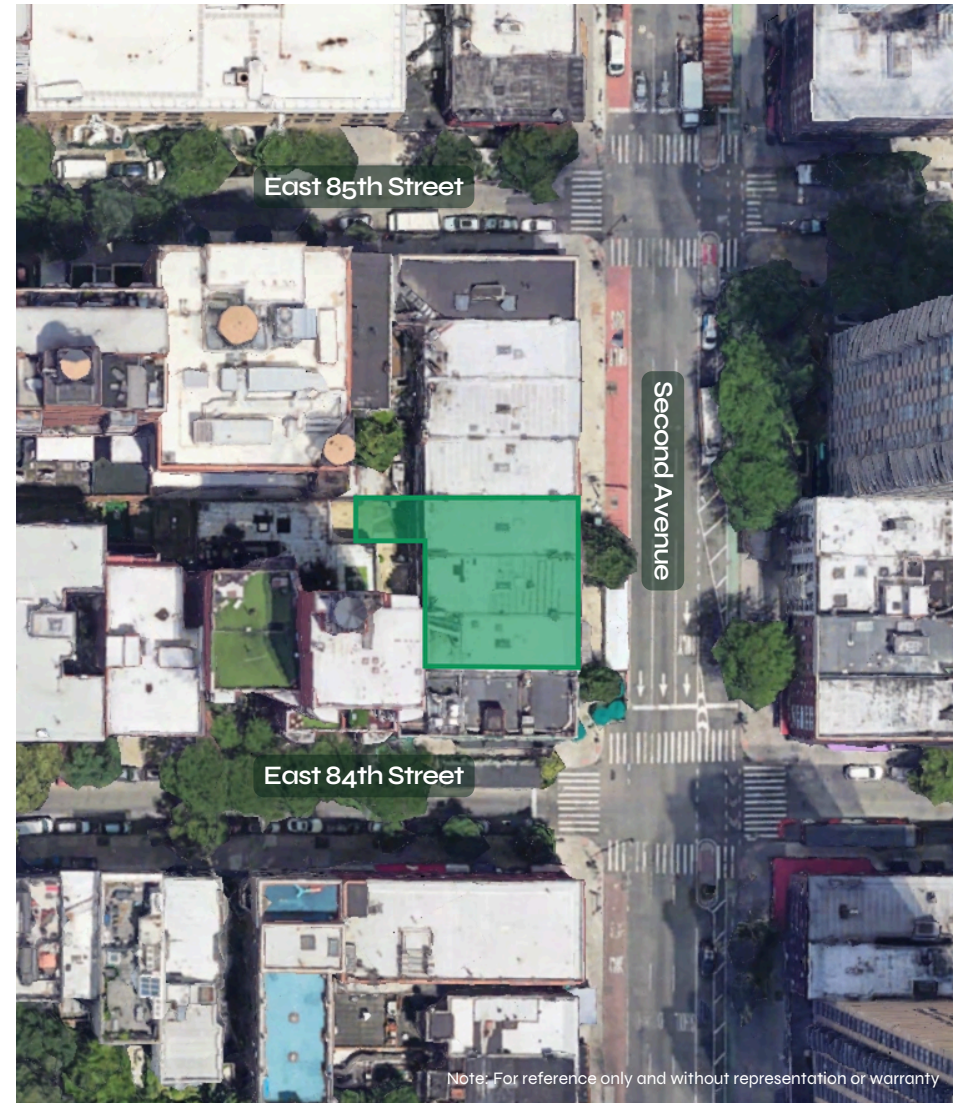
BKREA has been retained on an exclusive basis to arrange the sale of 1621–1625 Second Avenue (the “Site”), an exceptional development assemblage located in the highly desirable Upper East Side of Manhattan. Positioned on the west side of Second Avenue between East 84th and East 85th Streets, this offering presents a rare development opportunity in one of Manhattan’s most sought-after neighborhoods.

The asymmetrical 6,506-square-foot lot provides approximately 75 feet of prime frontage along Second Avenue, offering both excellent visibility and strong retail potential on a heavily trafficked corridor. With its desirable lot dimensions and solid efficiency, the Site is well-suited for a wide range of development possibilities.

Currently, each tax lot consists of 4-story mixed-use buildings.

The property is situated in a C1-9 zoning district (equivalent to R10), which permits an as-of-right floor area ratio (FAR) of 10 for residential or community facility uses, with up to 2 FAR available for commercial use. Given the 6,506-square-foot lot size, this translates to an as-of-right zoning floor area (ZFA) of 65,060 square feet for residential or community facility use, including up to 13,012 square feet for commercial use. Additionally, the C1-9 zoning allows for the residential density to increase to 12 FAR, or 78,072 ZFA with Residential UAP. This can be satisfied by building the UAP affordability component on-site or with the purchase of offsite UAP (formerly Inclusionary Housing Air Rights), which are not included in this sale.

This assemblage represents an exceptional opportunity for developers to capitalize on the strong fundamentals of the Upper East Side. The area has long been one of New York City’s most desirable residential enclaves, boasting proximity to prestigious schools, abundant parks and playgrounds, renowned dining establishments, and remarkable retail destinations.



Note: For reference only and without representation or warranty

Property Information	
Address:	1621-1625 Second Avenue New York, NY 10028
Location:	Located on the West Side of Second Avenue between East 84th Street and East 85th Street
Neighborhood:	Upper East Side
Block / Lot:	1530 / 22,23,24

Key

R - Residential
 R(IH) - Residential with Inclusionary Housing
 C - Commercial
 CF - Commercial Facility

As of Right					
	R	R(IH)	C	CF	Total
FAR	10.00	12.00	2.0	10.0	12.00
ZFA	65,060	78,072	13,012	65,060	78,072

	Lot 22	Lot 23	Lot 24	Total
Lot Dimensions	25' x 81.67'	25' x 81.67'	25' x 101.67'	-
Lot Square Footage	2,042	2,042	2,422	6,506
Existing Building	6,200	6,700	6,320	19,220
Zoning:	C1-9 (R10)	C1-9 (R10)	C1-9 (R10)	-

	Lot 22	Lot 23	Lot 24	Total
Real Estate Tax Assessment (FY '25/ FY '26)	\$973,925.00	\$858,985.00	\$897,302.00	\$2,730,212.00
Taxes (FY '25/ FY '26)	\$121,146.56	\$106,849.16	\$111,615.40	\$339,611.12

(1) All square footages are approximate and per public record. All figures are subject to an architectural survey.

HIGHLIGHTS & TAX MAP



Coveted Location

1621-1625 Second Avenue is ideally located in the heart of the Upper East Side allowing developers to benefit from the unmatched demand drivers.



Strong Retail Frontage

With 75' of frontage along Second Avenue, the future development will benefit from strong visibility and a high volume of foot traffic.



Flexible Zoning

Situated in a favorable C1-9 (R10) zoning district, the site offers exceptional flexibility with a wide range of development options.



Optimal Development Size

The Site will be delivered with 65,060 ZFA, with the potential to increase up to 78,072 ZFA, creating flexible development opportunities



Advantageous Accessibility

The Site is a 1-minute walk from 86th Street and Second Avenue providing access to the Q - line.

NEIGHBORHOOD OVERVIEW

Upper East Side

The Upper East Side of Manhattan is a timeless emblem of elegance and sophistication. Spanning from East 59th to East 96th Streets and flanked by Fifth Avenue to the west and the East River to the east, the neighborhood showcases a harmonious blend of historic townhouses, charming walk-ups, and striking high-rise apartment buildings. It seamlessly combines the grandeur of pre-war co-op residences with the sleek innovation of new developments that have redefined its iconic skyline.



The Guggenheim Museum

Culture and Education

The Upper East Side is one of the main cultural hubs of Manhattan, home to Museum Mile, a stretch of iconic institutions like the Metropolitan Museum of Art (The Met), The Guggenheim Museum, and the Neue Galerie. One of the main attractions for its family residents is the renowned schools in the area, including prestigious private institutions like The Dalton School, The Birch Wathen Lenox School, and Regis. The Browning School, one of the top academic institutions in the country, is currently undergoing an expansion at 337 East 64th Street. The neighborhood also offers excellent public school options, including Eleanor Roosevelt High School.



The Birch Wathen Lenox School



San Ambroeus



Central Park



Serafina





Parks & Playgrounds

When it comes to green space, the Upper East Side is home to an array of parks and playgrounds, making it a haven for outdoor recreation and family-friendly activities. Central Park offers expansive grass fields, walking paths, playgrounds, and recreational facilities, including tennis courts, basketball courts, and baseball fields. Along the East River, Carl Schurz Park features stunning views, dog runs, a playground, and pathways for both leisure and exercise. Additionally, there are several smaller, local favorites, including St. Catherine's Park and Ruppert Park.

Dining & Shopping

The area caters to a diverse range of diners, offering options for every occasion. For those seeking an upscale dining experience before visiting popular galleries and museums, Michelin-starred restaurants like Sushi Noz and Daniel provide exquisite choices. For families looking for a quick, casual meal, longtime neighborhood favorites such as Serafina, San Ambroeus, and EJ's Luncheonette have been serving the community for years. Residents who enjoy cooking can shop at local markets including Butterfield Market, Whole Foods, Citarella, and Trader Joe's. The Upper East Side also boasts one of the most renowned fashion corridors in the United States along Madison Avenue, home to luxury retailers like Hermes, Golden Goose, and James Perse. For more casual shopping, there are stores such as Mixology, Nike, and J Crew.

TRANSIT OVERVIEW

The Upper East Side boasts excellent access to a variety of transit options, ensuring seamless connectivity. Just a 1-minute walk from the Site is the  subway station at the corner of East 86th Street and Second Avenue, providing easy transit to multiple parts of Manhattan and surrounding boroughs through convenient transfers. Additionally, the 86th Street–Lexington Avenue subway station, a 7-minute walk from the assemblage, offers access to the   and  trains, providing both local and express service to Manhattan's East Side, the Bronx, and Brooklyn.

For local bus service, the downtown M15 bus stop is conveniently located on Second Avenue between East 83rd and 84th Streets, while the uptown M15 bus stop is a short walk away at East 82nd Street and First Avenue. Furthermore, for those driving, the FDR Drive is approximately a 5 to 10-minute trip from the Site.



MEET THE TEAM



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