

SOUTHERN TIER ECONOMIC GROWTH & DEVELOPMENT SITE

Address: 112-114 Lake Street, Elmira NY 14901 (Southern Tier, NY)

Description: 3 Story Mixed- Use Loft Building Comprised of 14,000SF Loft and Mezzanine Spaces

Zoning: BB (Residential, Commercial and Transient Use)

Lot Size: 40' x 100' (.12Ac) = 4,000SF

Taxes: \$ 3,705 (+ \$2,400 W/Sanitation Opt-in)

Approximate Renovation Costs: \$50/SF - \$60/SF

NNN Leasehold/Ground Lease Currently Available*



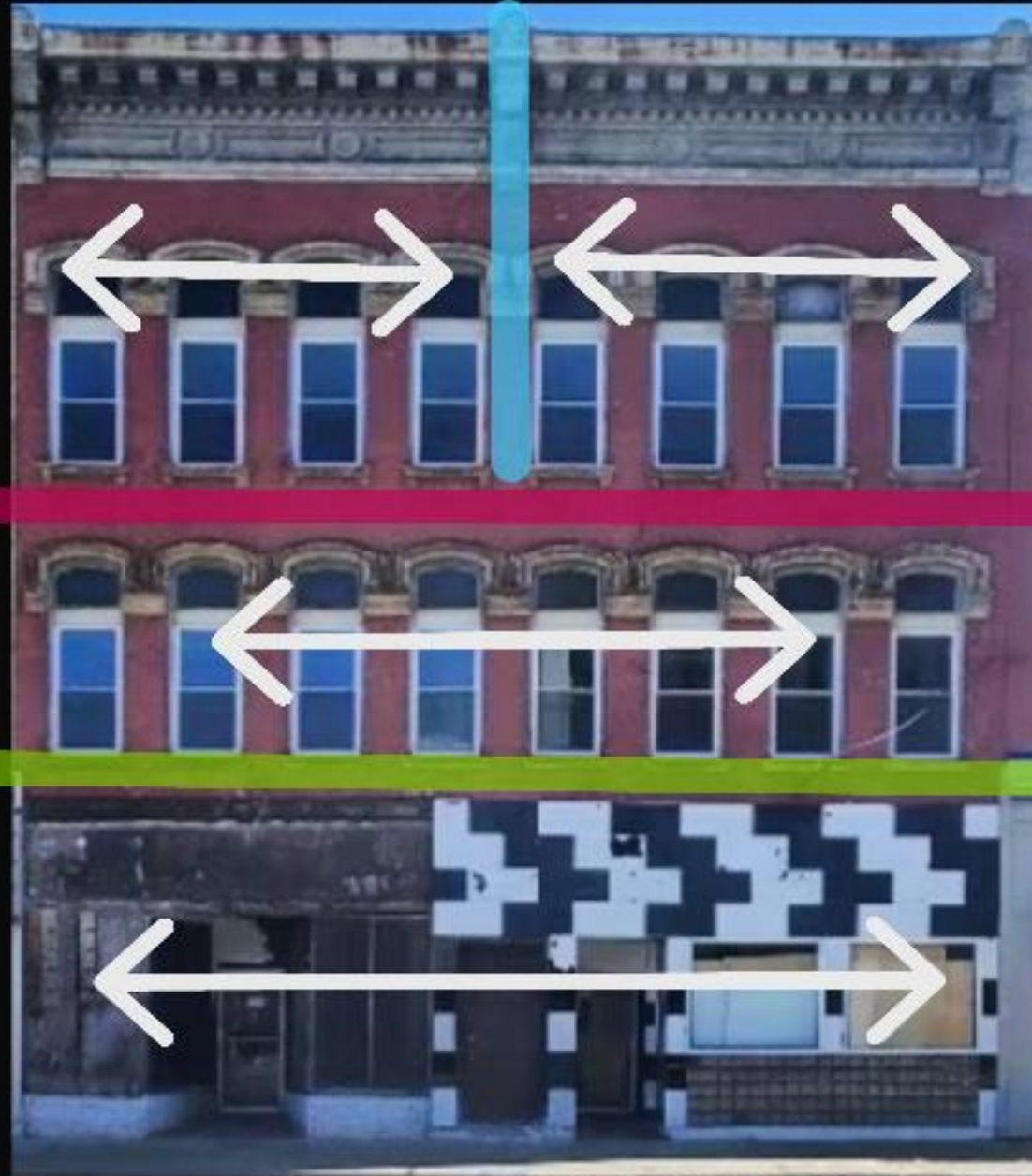
SOUTHERN TIER ECONOMIC GROWTH & DEVELOPMENT SITE

\$ 50,000
Loft and Mezzanine Spaces
3,000 Square Feet
NNN/Ground Lease
\$1,008/month
Renovation Costs:
\$150K-\$180K

4

\$ 75,000
Floor through lofts
4,000 Square Feet
NNN/Ground Lease
\$1,107/month
Renovation Costs:
\$200K-\$240K

\$ 125,000
2 Retail Stores
4,000 Square Feet
NNN/Ground Lease
\$1,377/month
Renovation Costs:
\$200K-\$240K



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2

1

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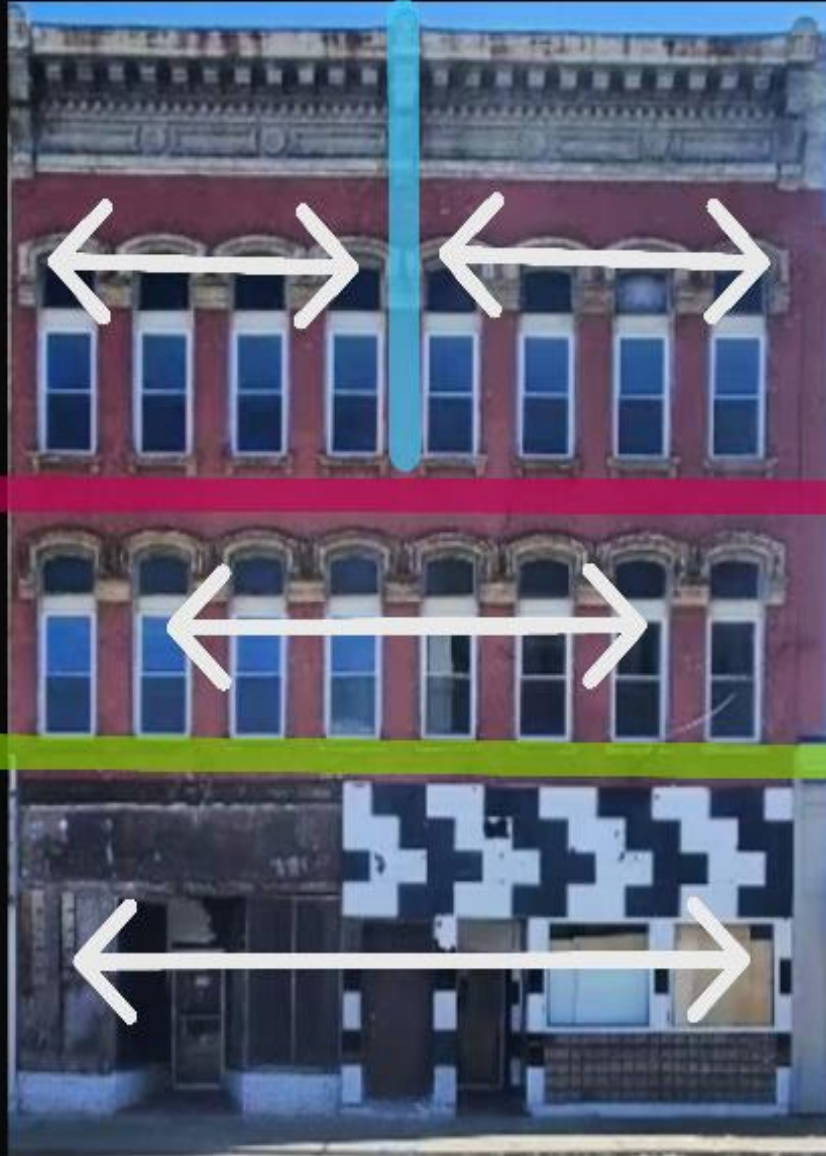
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APPROXIMATE BUILDING TOTALS:

14,000 SQUARE FEET
RENOVATION COSTS: \$700K TO \$840K
4 INDIVIDUAL UNIT LEASES

UNIT 1:
2 RETAIL STORES 4KSF
WITH 4KSF CELLAR

UNIT 2:
4 FLOOR THROUGH LOFTS 4KSF

UNIT 3:
2 LOFTS AND MEZZANINE SPACE 3KSF

UNIT 4:
2 LOFTS AND MEZZANINE SPACE 3KSF

*Zoning Uses: Commercial/Retail, Residential, and Hotel

SOUTHERN TIER ECONOMIC GROWTH & DEVELOPMENT SITE:

Penn Plaza Property is pleased to present this 21 Year NNN Leasehold, in a Certified Opportunity Zone as a Southern Tier Economic Growth Re-Development Area. Centrally located in the Finance, Arts & Historic District of the Historic Civic Center, with Thriving Downtown Style Music Festivals & Emerging Artists throughout the Southern Tier of NY. This Vacant Mixed-Use Loft Building with 2 ground floor Commercial Retail Spaces and 8 Apartments encompasses a total of 14,000SF comprised of Loft and Mezzanine Spaces with an additional 4,000SF Cellar Space underneath Ground Floor Retail Spaces. Possible Signage Options Available. Located directly across from Pedestrian Crossing Bridge, close to Arena, Theatre, Dining/Breweries, Colleges and Hospitals.

(Seasonal Non-Driving Designated Areas From Pedestrian Bridge)
Downtown Retail Corridor across the Chemung River's Pedestrian Crossing is becoming an Ideal Untapped Opportunity for NYC 'Foody' Venues and New Retail Footprints.

*Under Special Consideration; Qualified Single Tenant for Entire Building
NNN Leasehold: \$5,500/Month (With 12 Month Premium)*

Please Email - Multiple Inquiry Requests for Leases



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**Penn
Plaza
Property**

Brokerage / Marketing / Development