



**321 EAST 116TH STREET, NEW YORK, NY 10029**

**EXCLUSIVE OFFERING MEMORANDUM**

**Vacant Free Market Building in East Harlem**

**IPRG**

321 EAST 116TH STREET, NEW YORK, NY 10029

**IPRG**

VACANT FREE MARKET BUILDING IN EAST HARLEM FOR SALE

**321 EAST 116TH STREET, NEW YORK, NY 10029**

VACANT FREE MARKET BUILDING IN EAST HARLEM **FOR SALE**

---

## TABLE OF CONTENTS

### 01 INVESTMENT PRICING

### 02 PROPERTY INFORMATION

FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

|                     |                     |
|---------------------|---------------------|
| <b>Robert Rappa</b> | <b>Noah Trugman</b> |
| Senior Director     | Associate           |
| 718.360.8704        | 929.226.3347        |
| rrappa@iprg.com     | ntrugman@iprg.com   |

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

2 www.iprg.com Approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

# I PRG

## INVESTMENT PRICING

321 EAST 116TH STREET





## OFFERING PRICE

**\$1,695,000**

## DELIVERED VACANT

## INVESTMENT HIGHLIGHTS

East Harlem  
Neighborhood

**\$501**  
Price/Existing SF

2A  
Tax Class

**3,382**  
Approx. Existing SF

# IPRG

## PROPERTY INFORMATION

321 EAST 116TH STREET



Investment Property Realty Group (IPRG) has been retained on an exclusive basis to arrange for the sale of 321 East 116th Street, a 4-story, 3,382 SF, vacant free market walk-up apartment building.

The subject property is currently vacant with a certificate of occupancy for 2 apartments and a doctor's office, posing as a prime value add opportunity.

It is ideally located on the north side of East 116th Street between 1st and 2nd Avenue, a few blocks away from the 6-subway station at Lexington Avenue and East 116th Street. It is surrounded by numerous new developments and sits on a vibrant retail corridor featuring a diverse mix of restaurants, bars, and local shops.

### HIGHLIGHTS

- Free Market value add opportunity
- R7B Zoning with additional air rights of ~1,613 SF
- Steps away from the coming Q-subway station at 2nd Avenue and East 116th Street
- 2 Blocks from the East River Plaza

### BUILDING INFORMATION

|                      |                         |
|----------------------|-------------------------|
| BLOCK & LOT          | 1688-11                 |
| NEIGHBORHOOD         | East Harlem             |
| CROSS STREETS        | 1st & 2nd Avenue        |
| BUILDING DIMENSIONS  | 16.5' x 61'             |
| LOT DIMENSIONS       | 16.5' x 100.92'         |
| # OF UNITS           | 2 Apartments & 1 Office |
| TOTAL SQUARE FOOTAGE | 3,382                   |
| ZONING               | R7B                     |
| FAR                  | 3.0                     |
| TAX CLASS            | Tax Class 2A            |
| ASSESSMENT (25/26)   | \$76,549.00             |
| TAX RATE             | 12.439%                 |
| TAXES (25/26)        | \$9,521.93              |

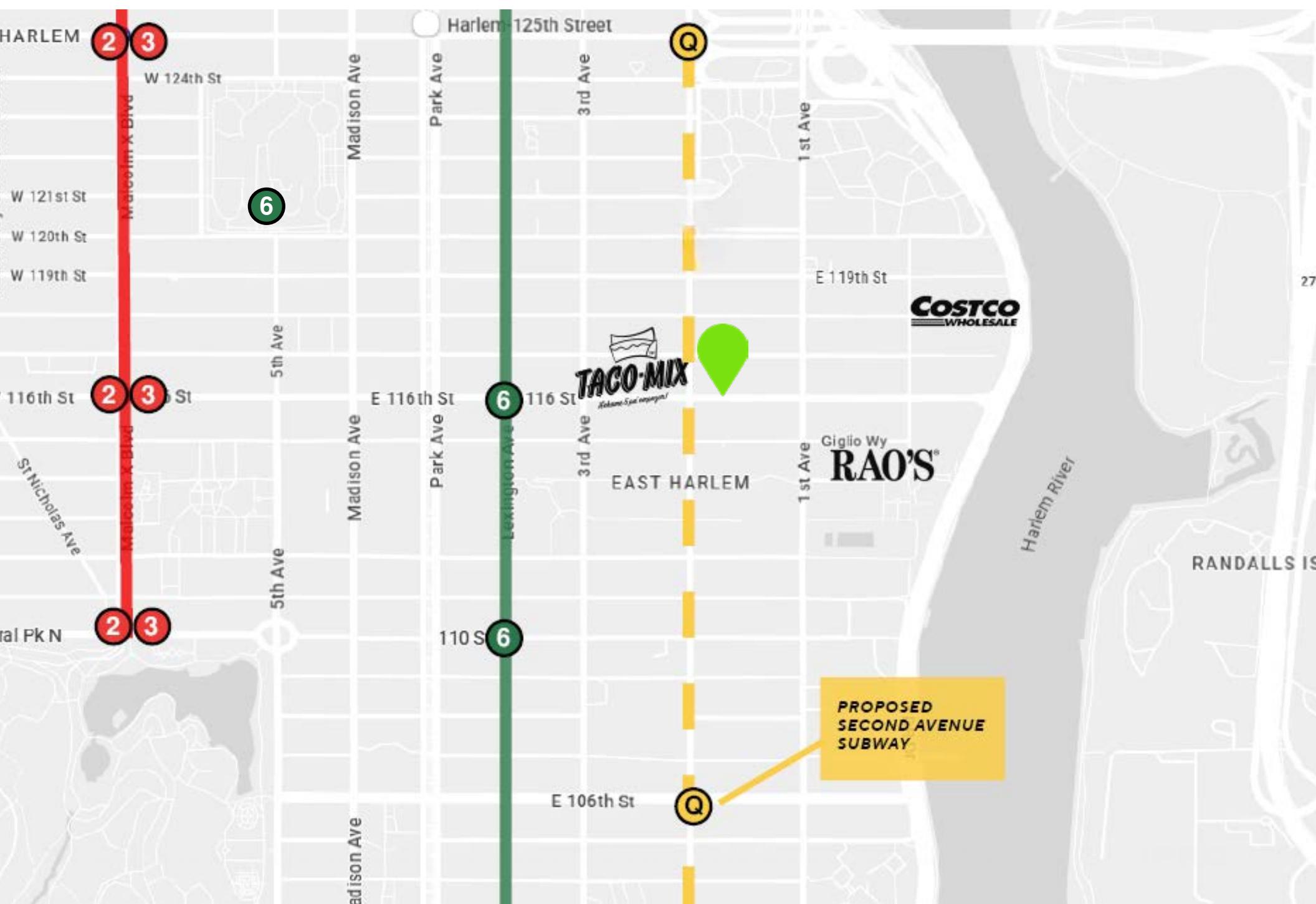
### TAX MAP



321 EAST 116TH STREET, NEW YORK, NY 10029

## VACANT FREE MARKET BUILDING IN EAST HARLEM **FOR SALE**

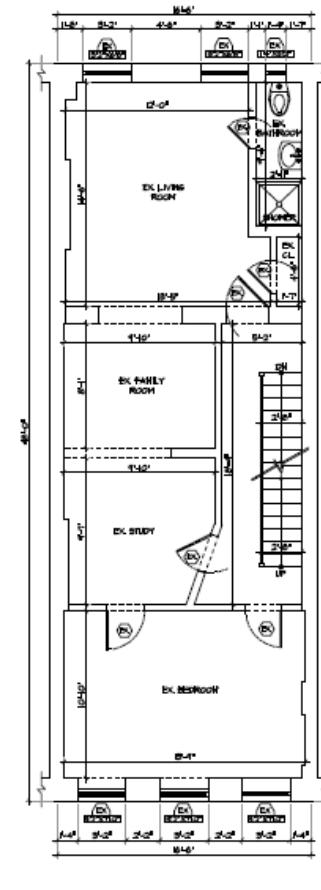
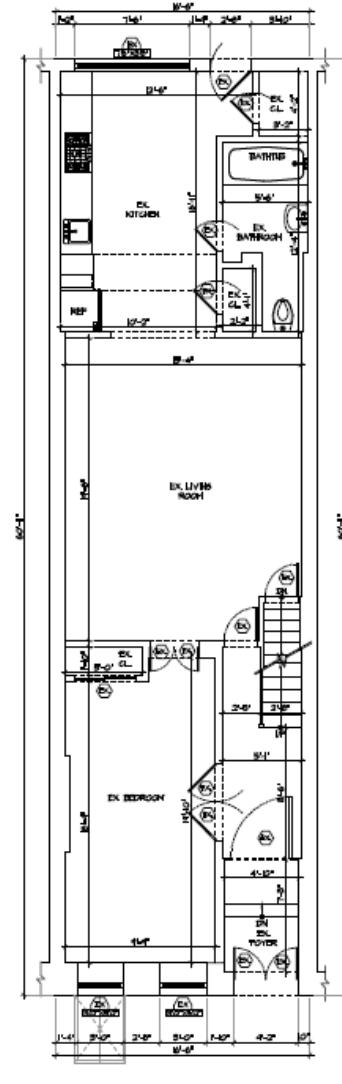
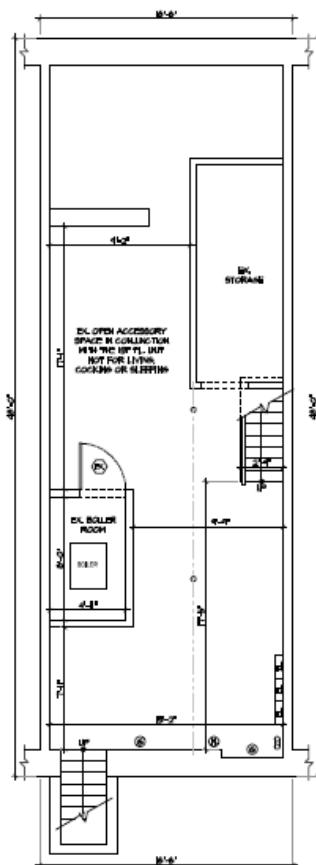
## PROPERTY MAP



# 321 EAST 116TH STREET, NEW YORK, NY 10029

VACANT FREE MARKET BUILDING IN EAST HARLEM FOR SALE

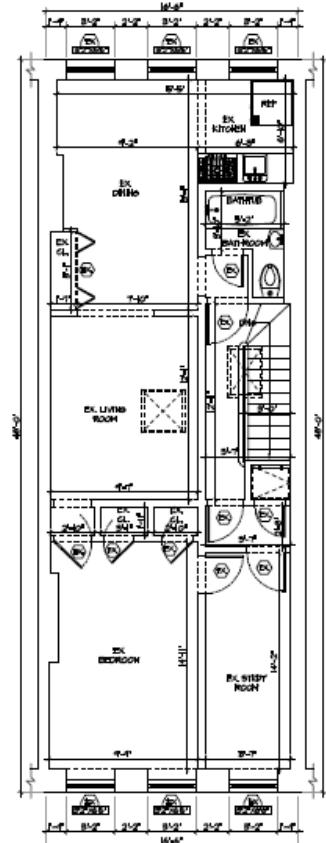
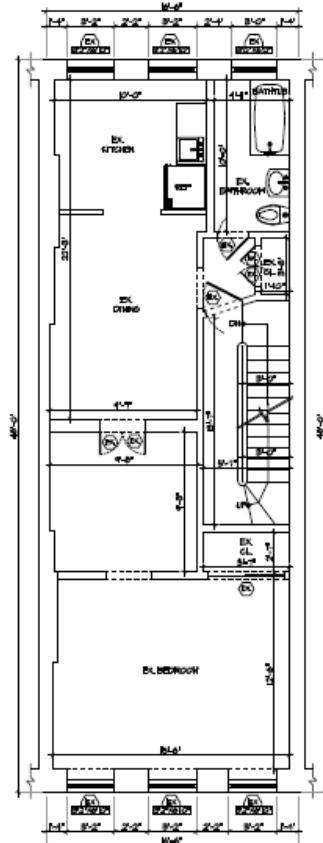
## FLOOR PLANS



# 321 EAST 116TH STREET, NEW YORK, NY 10029

VACANT FREE MARKET BUILDING IN EAST HARLEM FOR SALE

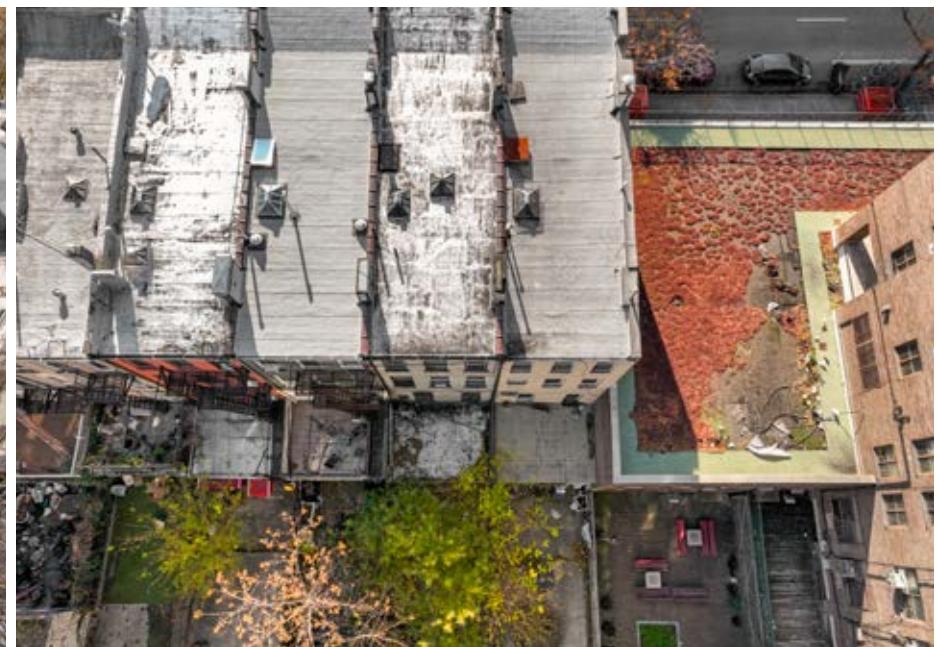
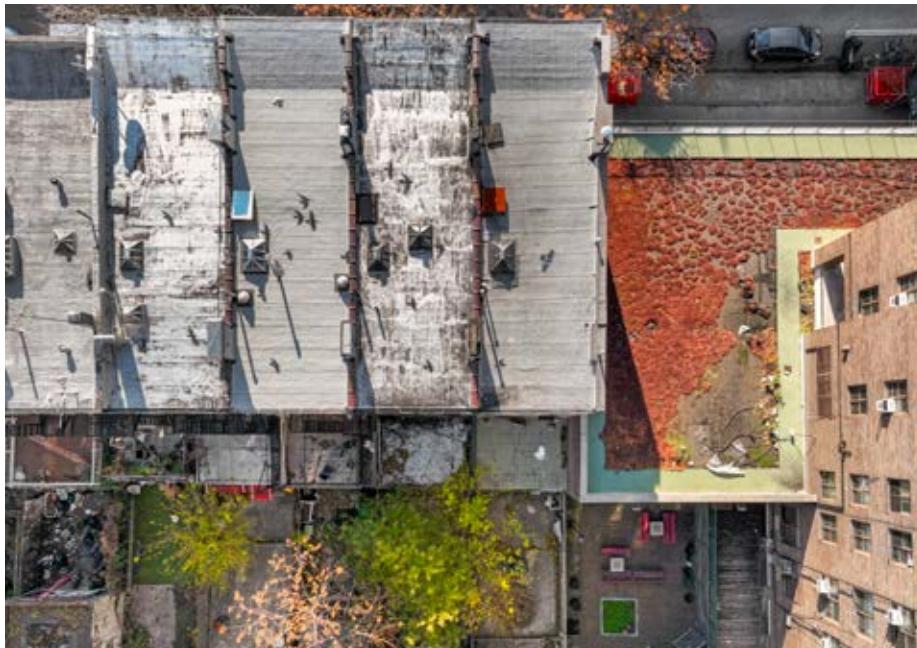
## FLOOR PLANS



# 321 EAST 116TH STREET, NEW YORK, NY 10029

VACANT FREE MARKET BUILDING IN EAST HARLEM **FOR SALE**

ADDITIONAL PROPERTY PHOTOS





**IPRG**

**321 EAST 116TH STREET, NEW YORK, NY 10029**

**VACANT FREE MARKET BUILDING IN EAST HARLEM FOR SALE**

**FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS**

**Robert Rappa      Noah Trugman**

Senior Director      Associate

718.360.8704      929.226.3347

[rrappa@iprg.com](mailto:rrappa@iprg.com)   [ntrugman@iprg.com](mailto:ntrugman@iprg.com)

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.