



# 1712 JEROME AVENUE

Bronx | New York

100' x 100' SITE WITH 46,000 BUILDABLE SF  
FOR MIH IN MOUNT HOPE

AVAILABLE FOR GROUND LEASE  
ASKING RENT \$250,000/YEAR

**RIPCO**  
INVESTMENT SALES



## INVESTMENT HIGHLIGHTS

**#1**

### **Size**

Prime 10,000 SF lot on Jerome Avenue

**#2**

### **Zoning**

Zoned R7A (C2-4 overlay), offering 46,000 Residential BSF

**#3**

### **Transportation**

One block from 176th Street 4 Subway Station - 27 minutes to Grand Central

**#4**

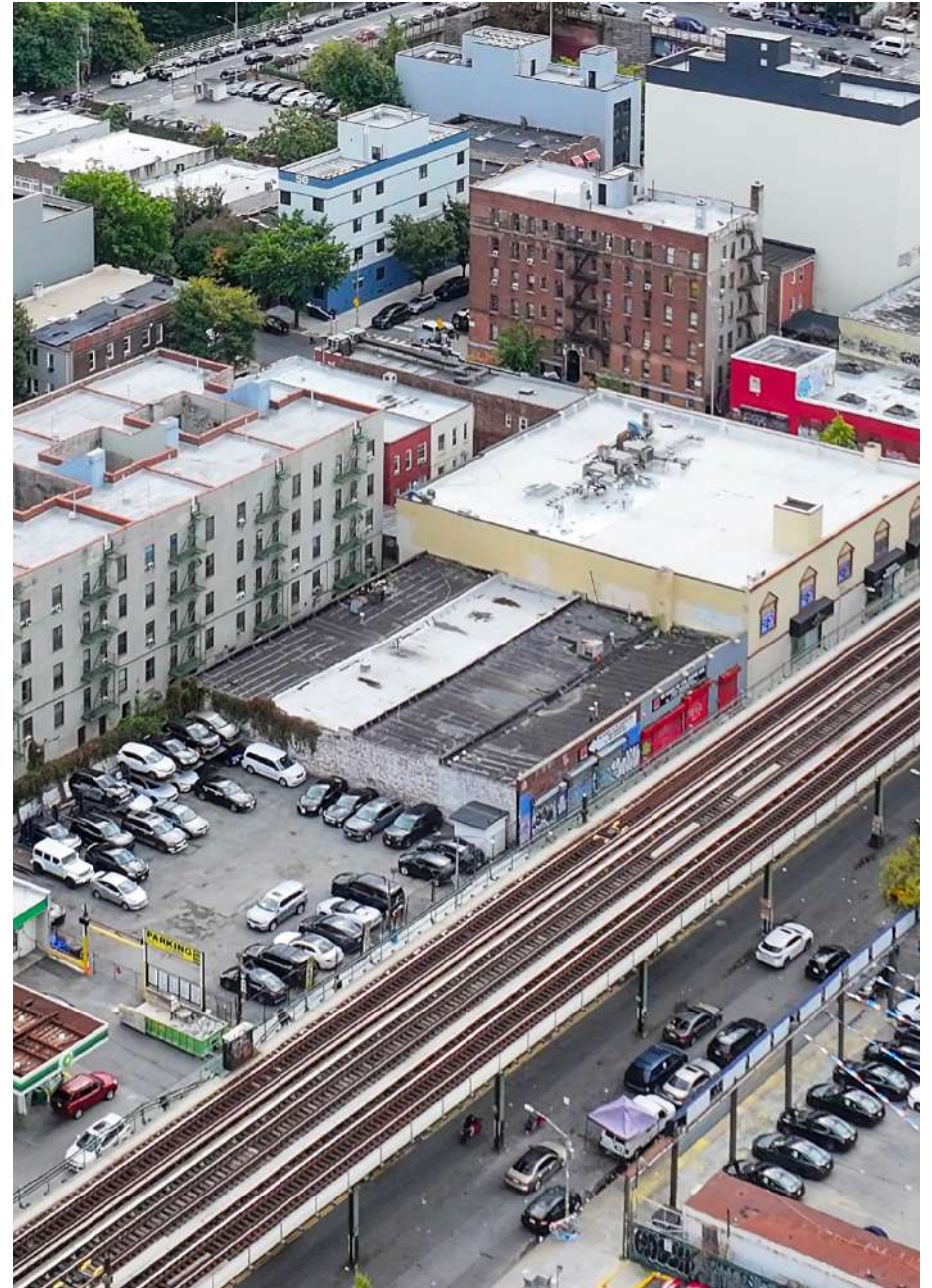
### **Development**

Nearby substantial affordable housing projects along the Jerome Avenue corridor, one of NYC's most active affordable and mixed-income development zones

**#5**

### **Deal Structure**

Ground lease structure allows developers to pursue new projects with reduced upfront land costs, freeing capital for construction and operations



## PROPERTY OVERVIEW

**RIPCO Real Estate** has been retained on an exclusive basis to arrange for the ground lease of **1712 Jerome Avenue**, in the Mount Hope neighborhood of the Bronx. The property is a 100' x 100' development site with an existing single story commercial building. The zoning allows for 46,000 Buildable SF with Mandatory Inclusionary Housing.

The location provides easy access to transportation with the 4 subway line running along Jerome Avenue and the B, D subway along the Grand Concourse. The cross Bronx expressway (I95) is located a few blocks to the south, along with ample retail offering at nearby Fordham Road.

The Jerome Avenue rezoning of 92 blocks was approved by the city council in March 2018 to increase the availability of affordable housing. This is the biggest rezoning project in the history of New York City and offers a chance to create thousands of affordable units. Several established developers have already created hundreds of affordable units along the corridor. This site presents a unique opportunity to develop a project that meets the growing demand for housing in the area.



## PROPERTY OVERVIEW

### THE OFFERING

Property Address	1712 Jerome Avenue, Bronx, NY
County	Bronx
Location	Located on the east side of Jerome Avenue between Clifford Place and 175th Street
Block	2849
Lot	5
Property Type	Parking Garage (G1)

### PROPERTY INFORMATION

Lot Dimensions	100 FT x 100 FT
Lot SF	±10,000 SF
Building Dimensions	100 FT x 100 FT
Stories	1
Year Built	1920
Total Gross SF	±10,000 SF

### ZONING INFORMATION

Zoning		R7A, C2-4, J
Street Width		100 FT
Street Width Classification		Wide
	<u>FAR</u>	<u>BSF</u>
Building SF (Commercial)	2.00	±20,000 SF
Building SF (Community Facility)	4.00	±40,000 SF
Building SF (Inclusionary Housing)	4.60	±46,000 SF
	<u>Existing</u>	<u>Available</u>
Available Air Rights (MIH)	(10,000)	±36,000 SF

### TAX INFORMATION

Assessment (25/26)	\$310,950
Tax Rate (25/26)	10.762%
Annual Property Tax (25/26)	\$33,464
Tax Class	4



## RETAIL MAP

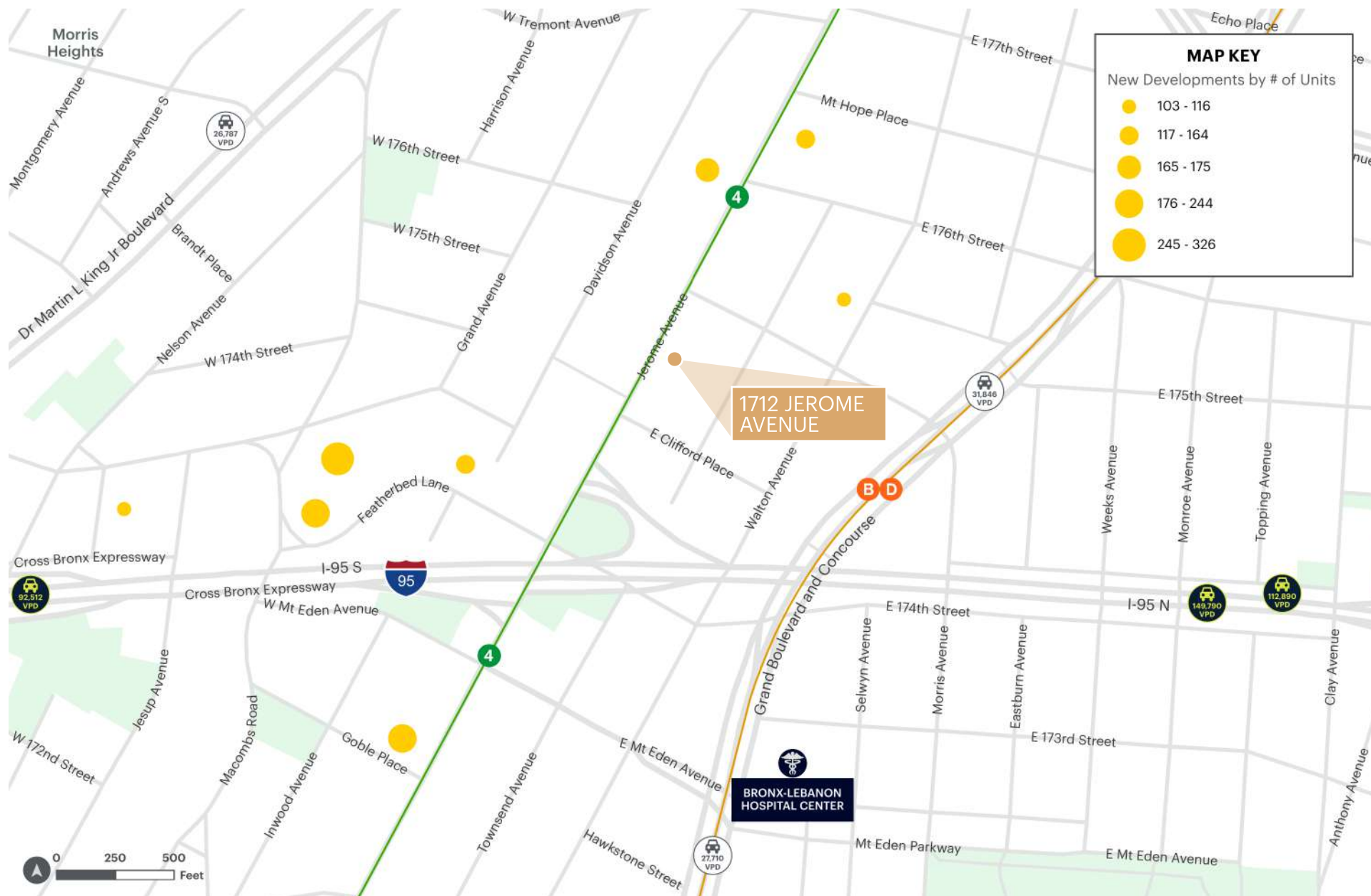


**1712 JEROME AVENUE**  
**FOR GROUND LEASE**

DEVELOPMENT MAP

**1712 JEROME AVENUE**  
**FOR GROUND LEASE**

DEVELOPMENT MAP





## PROPERTY PHOTOS



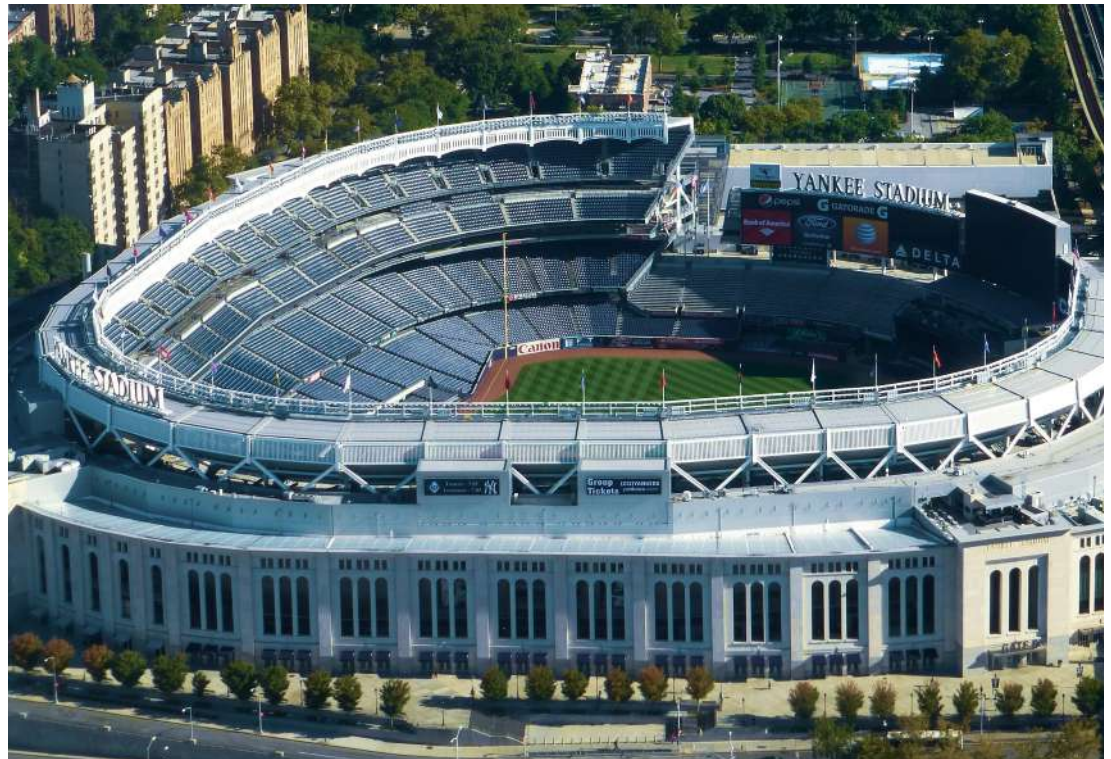
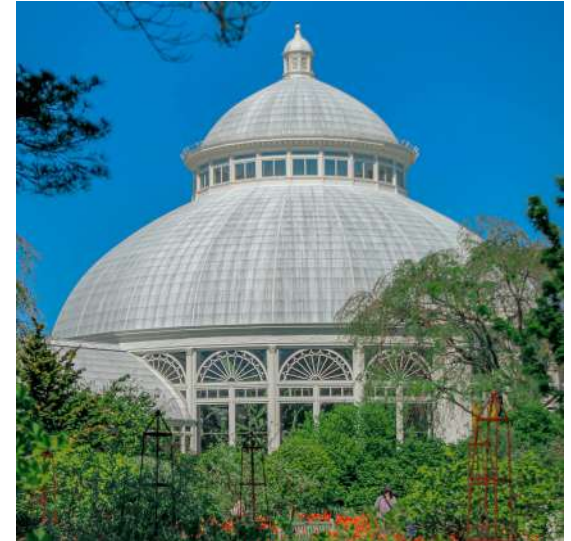


## MARKET OVERVIEW

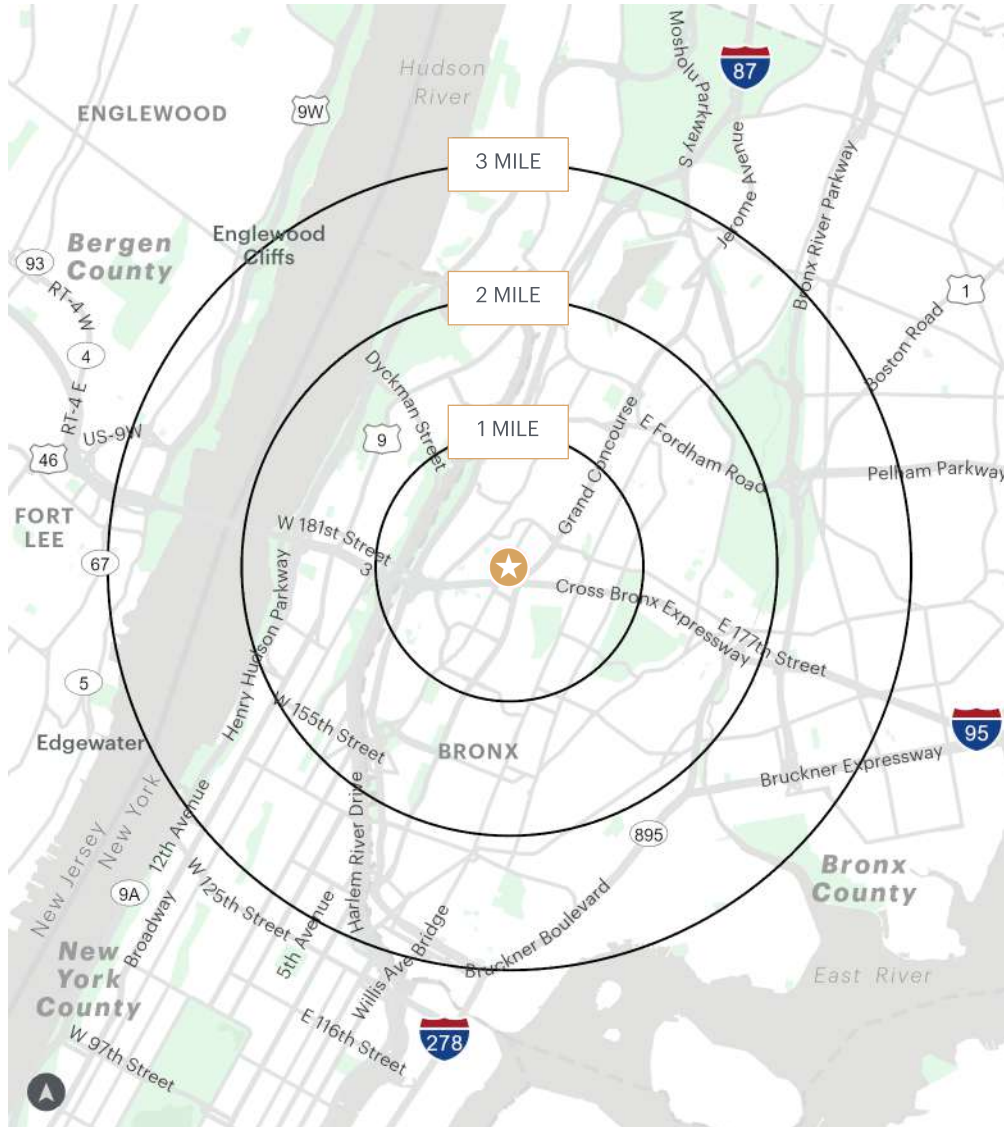
**The Bronx**, one of New York City's five boroughs, continues to experience sustained growth and revitalization, making it an increasingly attractive location for real estate investment. With a population exceeding 1.4 million residents, the Bronx offers a high-density, urban environment where parking remains in consistently high demand. As residential and commercial development accelerates—particularly in neighborhoods like Mott Haven, Fordham, and the South Bronx—the need for convenient, accessible parking solutions becomes even more critical.

Proximity to major transportation corridors, including the Cross Bronx Expressway, Major Deegan Expressway (I-87), and several MTA subway lines, contributes to the borough's accessibility and traffic volume. Additionally, the Bronx is home to key institutions such as Yankee Stadium, Fordham University, and the Bronx Zoo, all of which drive both local and visitor traffic.

Zoning regulations and limited available land for new development further enhance the value of existing parking assets. Investors are increasingly looking at parking facilities as stable, income-generating properties with low overhead. With demand for parking far outpacing supply in many parts of the Bronx, this offering represents a strategic opportunity to capitalize on a critical urban need within a rapidly evolving market.



## AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
Population	234,198	787,928	1,347,088
Number of Households	80,477	289,657	510,291
Average Household Income	\$55,824	\$65,785	\$71,832
Median Household Income	\$41,483	\$45,497	\$48,388
College Graduates	37,061 24%	167,653 32%	320,051 34%
Total Businesses	3,098	12,885	23,824
Total Employees	51,929	227,933	406,819
Daytime Population	195,695	693,497	1,191,379



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