

90

Canal Street

Offering Memorandum

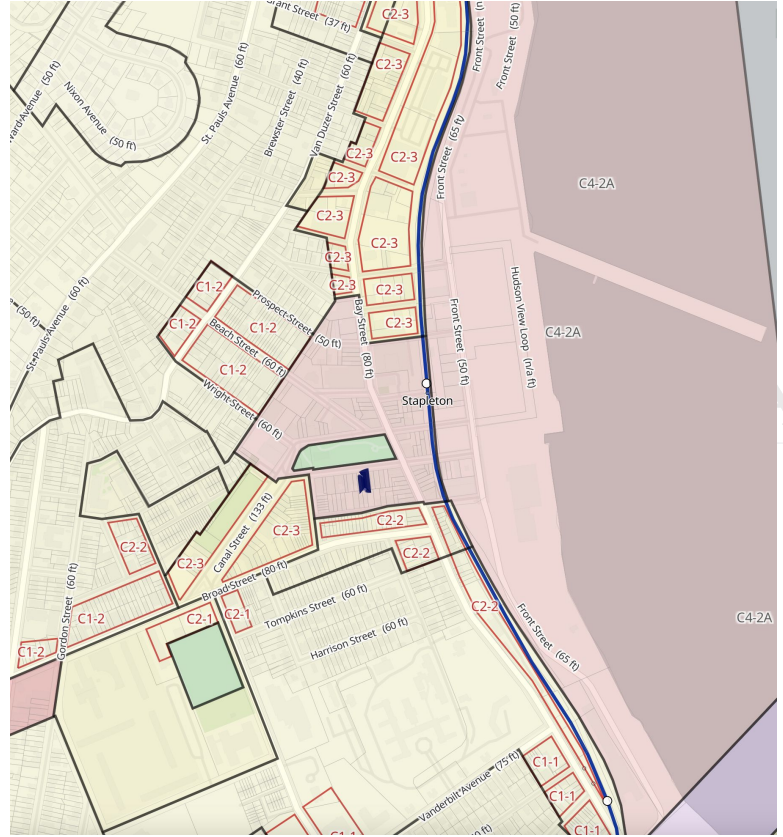


Table of Contents

Property Description	03
Development Overview	04
Surrounding Development	05
Location Overview	06
Site Photos	07
Disclaimer	08
Team	09

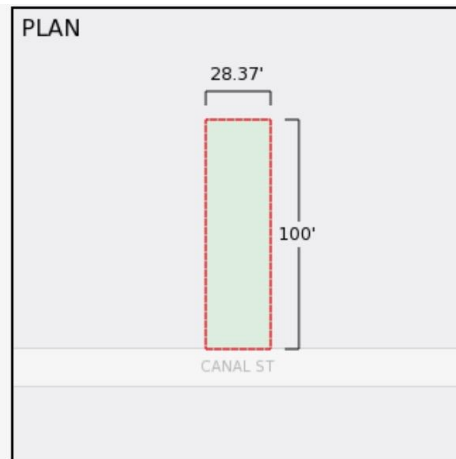
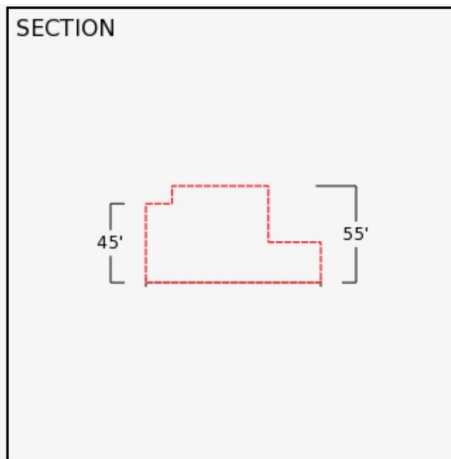
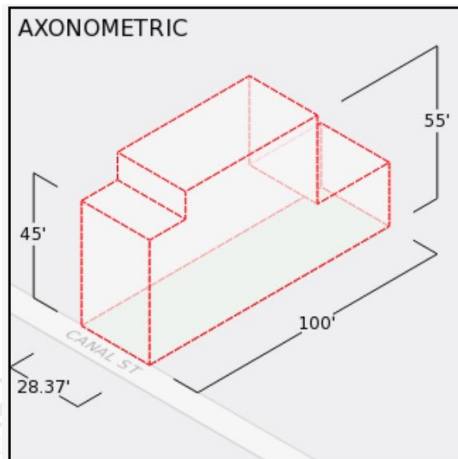
Property Description

NEIGHBORHOOD:	STAPLETON
BOROUGH:	STATEN ISLAND
BLOCK & LOT:	524-15
LOT DIMENSION:	28.37 X 100
LOT SF:	2,837
ZONING:	C4-2
FAR:	3.9-4.4
AVAILABLE AIR RIGHTS:	12,500
ANNUAL TAX BILL:	10,218.52
ASKING PRICE:	\$515,000
PER SQUARE FOOT:	\$41.20



TAX MAP





Prime Development Opportunity

90 Canal Street, Staten Island Ny, 10304

The site's best use is achieved by utilizing the Universal Affordability Preference (UAP) in conjunction with the 485-X tax exemption program while incorporating community facility use on the ground floor. Additionally, as the property is located in the Outer Transit Zone, it is eligible for a parking waiver of up to **15 parking spaces**, further enhancing its development potential.

An architect's proposal estimates the development capacity for this **2,837-square-foot C4-2/R6 zoned site** as follows:

- **Residential Floor Area:** Approximately **11,500 square feet** above grade, leveraging the UAP for increased buildable area.
- **Community Facility Floor Area:** Approximately **1,000 square feet** above grade, supporting zoning compliance and maximizing usage.
- **Cellar Space:** Approximately **2,000 square feet** for additional use.

The proposal underscores the site's ability to maximize its development envelope through strategic use of incentives, zoning benefits, and parking waivers, making it a prime candidate for a mixed-use project with strong financial advantages.



River North
Madison Capital



The Pearl
BFC Partners



Lighthouse Point
Triangle Equities



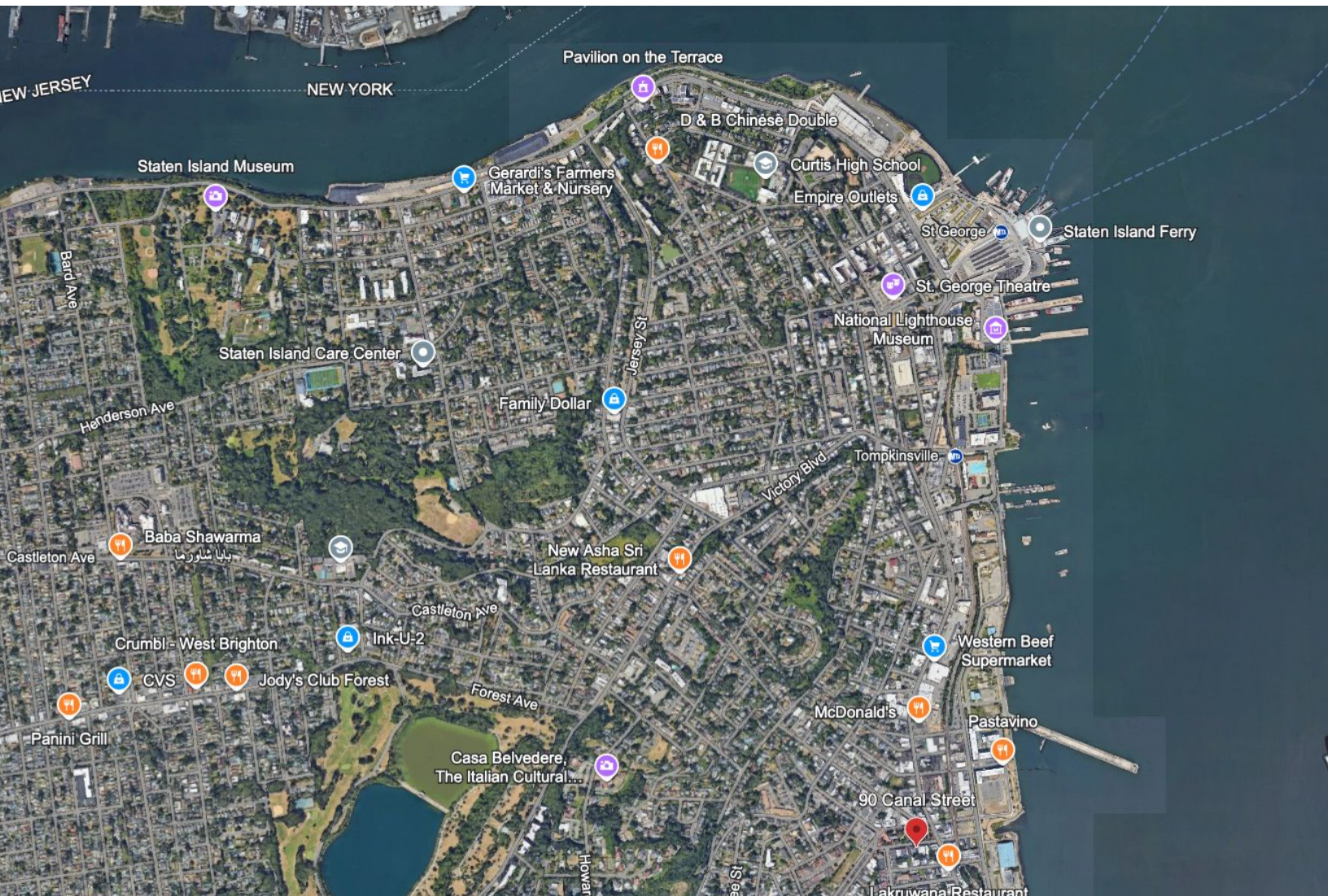
Waters Edge
UrbanView

Opportunity to Join NYC's Next Development Hot Spot

Introducing a Prime Investment Opportunity on Staten Island's North Shore! With a vision that includes transformative projects like **River North**, **The Pearl**, and **Lighthouse Point**, **WatersEdge**, alongside a projected 2,000+ apartments on the horizon, this vibrant region is magnetizing new residents, young professionals, families, and businesses drawn to its urban allure and connectivity.

Strategically nestled with seamless access to major transportation hubs and Manhattan, this location provides pioneering businesses with the chance to lead the way in this emerging community. Unveil the Possibilities for your business in this dynamic tapestry, catering to a range of needs.

Secure Your Future Today and Harness the Complete Potential for Your Investment in this Ever-Evolving Landscape. Seize this unmissable moment to be an integral part of the North Shore's remarkable growth saga. Propel your business toward success in this dynamic environment.



Strategic Location for Mix-Use Development

90 Canal Street is strategically positioned in Staten Island's North Shore, an area experiencing significant revitalization driven by both public and private investment. Its C4-2/R6 zoning allows for a balanced mixed-use development, integrating residential, commercial, and community facility components. The site's proximity to major transit routes and the ongoing growth in St. George, including projects like Waters Edge, URBYP, and Lighthouse Point, makes it a prime location for new development.

Key Travel Distances:

- **St. George Terminal (Ferry to Manhattan):** 0.7 miles | Train: 2 min | Bus: 10 min | Driving: 5 min
- **Empire Outlets & Staten Island Ballpark:** 0.7 miles | Train: 2 min | Bus: 10 min | Driving: 5 min
- **URBY Staten Island:** 0.3 miles | Walking: 5 min
- **Bay Street Corridor:** 0.5 miles | Walking: 7 min | Driving: 2 min
- **Verrazano-Narrows Bridge (Brooklyn Access):** 6 miles | Bus: 25 min | Driving: 15 min
- **Goethals Bridge (New Jersey Access):** 10 miles | Bus: 40 min | Driving: 20 min
- **Manhattan (via Staten Island Ferry):** 6 miles | Train: 2 min + 25 min ferry | Bus: 10 min + 25 min ferry
- **Staten Island Expressway (I-278) Entrance:** 3 miles | Bus: 20 min | Driving: 10 min
- **Closest Bus Stop:** 0.1 miles | Walking: 2 min
- **Tompkinsville Train Station (SIR):** 0.2 miles | Walking: 5 min

Site Photos



Disclaimer

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