70-78 West 126th Street

Prime Central Harlem 75' Wide Development Site | **FOR SALE**

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70-78 West 126th Street, New York, NY 10027



Prime Central Harlem 75' Wide Development Site | FOR SALE



- > Rare 75' x 100' parcel on the south side of West 126th Street between Lenox and 5th Avenues
- > R6A zoning provides approximately 22,482 BSF, as-of-right.
- The property currently consists of a 25' wide parking lot and 3 small buildings that will be delivered vacant
- > Ideal opportunity for condominium development
- Direct connections to the 2, 3 subway lines at West 125th Street and Lenox Avenue, and the Metro-North 125th Street station at Park Avenue
- > Several condominium sales in the immediate area recently achieved prices north of \$1,250 per square foot
- Ownership requests proposals from developers and potential partners to purchase outright AND, in the alternate, to buy a buyback a community facility and residential unit condominium in the new project (though either type of proposal is welcome)
- > For buyback proposals, Ownership requests a 5,000 sq. ft. community facility (which can be allocated above and/or below grade) and a 825 sq. ft. residential unit

ASKING PRICE: \$3,500,000

For More Information Contact Our Exclusive Sales Agents at **212.544.9500 | arielpa.nyc**

Michael A. Tortorici x13 mtortorici@arielpa.com Julian Montilus x88 jmontilus@arielpa.com Alexander Taic x44Vataic@arielpa.comv

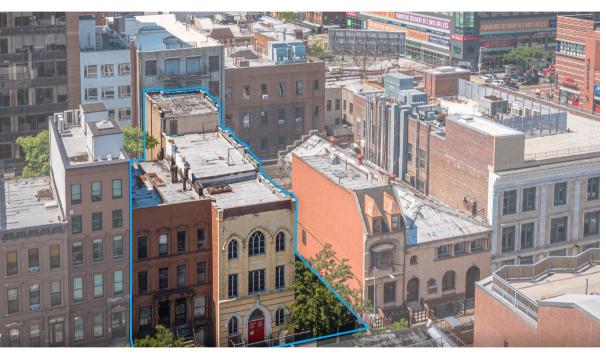
Victor Sozio x12 vsozio@arielpa.com For Financing Matt Information: msw

Matthew Swerdlow x56 mswerdlow@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, and advisor and/or legal coursel should evaluate. The prospective buyer should carefully verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal coursel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. January 24, 2024 1:46 pm

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Asking Price: \$3,500,000

PROPERTY INFO	TOTAL
Block / Lot	1723 / 64, 164, 65, 66
Lot Dimensions	75' x 99.92'
Lot Sq. Ft.	7,494
Zoning	R6A
Building Size	11,496
FAR	3.00
Buildable Sq. Ft.	22,482
Air Rights Sq. Ft.	10,986
Tax Class	4
Assessment (23/24)	\$345,221
Exemption	(\$345,221)
Taxes Without Exemption (23/24)	\$36,752
Real Estate Taxes (23/24)	\$0

* All square footage/buildable area calculations are approximate and should be independently verified

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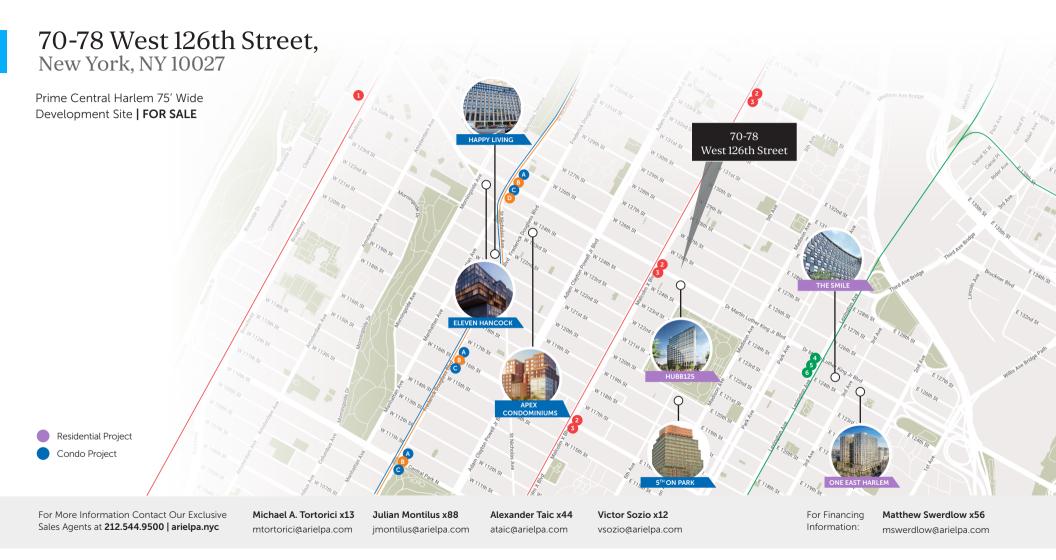
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