

247 E. 117th Street New York, NY 10035



Executive Summary

Bridge Property Advisors has been exclusively retained to market for sale, ground lease, or joint venture 247 E. 117th Street (the "Property or Site"), a development site located in the heart of East Harlem, one of the most dynamic and historically significant neighborhoods of New York City.

Located on the north side of 117th Street between Second and Third Avenues, the Property, approximately 55 feet x 75.67 feet, has a footprint of 4,162 square feet and currently consists of an unimproved lot.

The Site is split between several zoning districts. The first 45 feet of the lot off of 2nd Avenue is in the Special East Harlem Corridor District zoned C2-5 with a FAR of 8.5. The Special East Harlem Corridor District is a Mandatory Inclusionary Housing (MIH) area. The following 10 feet of the lot is zoned R7A, with a FAR of 4.0.

The Site offers approximately 35,000 buildable square feet, as of right, allowing for a mixed-use residential building with commercial on the ground floor. Additionally, the Property qualifies for the 421(a) tax abatement.

Property Facts

Location:	NW Corner of 3rd Ave & 121st Street
Block_Lot:	01667_0120
Building Class:	V1
Lot Dimensions:	55' x 75.67'
Lot Size:	4,162 SF
Zoning:	R9A, R7A, C2-5, TA, EHC
Commercial FAR:	2.0
Residential FAR:	8.5
Community Facility FAR:	7.5
Buildable SF:	35,000 SF (Approx.)
Assessment (24/25):	\$524,610
Taxes (24/25):	\$55,567
Tax Rate (Class 4):	10.5920%

Project Highlights

- Can be obtained with two sets of DOB & HPD fully approved plans
- Footings in place for 421(a) tax abatement provided the project is completed by June 2031
- One block from future Phase II Q Subway stop at 116th Street
- Unique joint venture structures available
- Owner & Builder Insurance Policy coverage paid, with \$50M in coverage through August 2026

Asking Price: Submit All Offers

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Tax Map



Neighborhood Map



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