

BRONX SUPER LOTS

SOUTH BRONX, NY

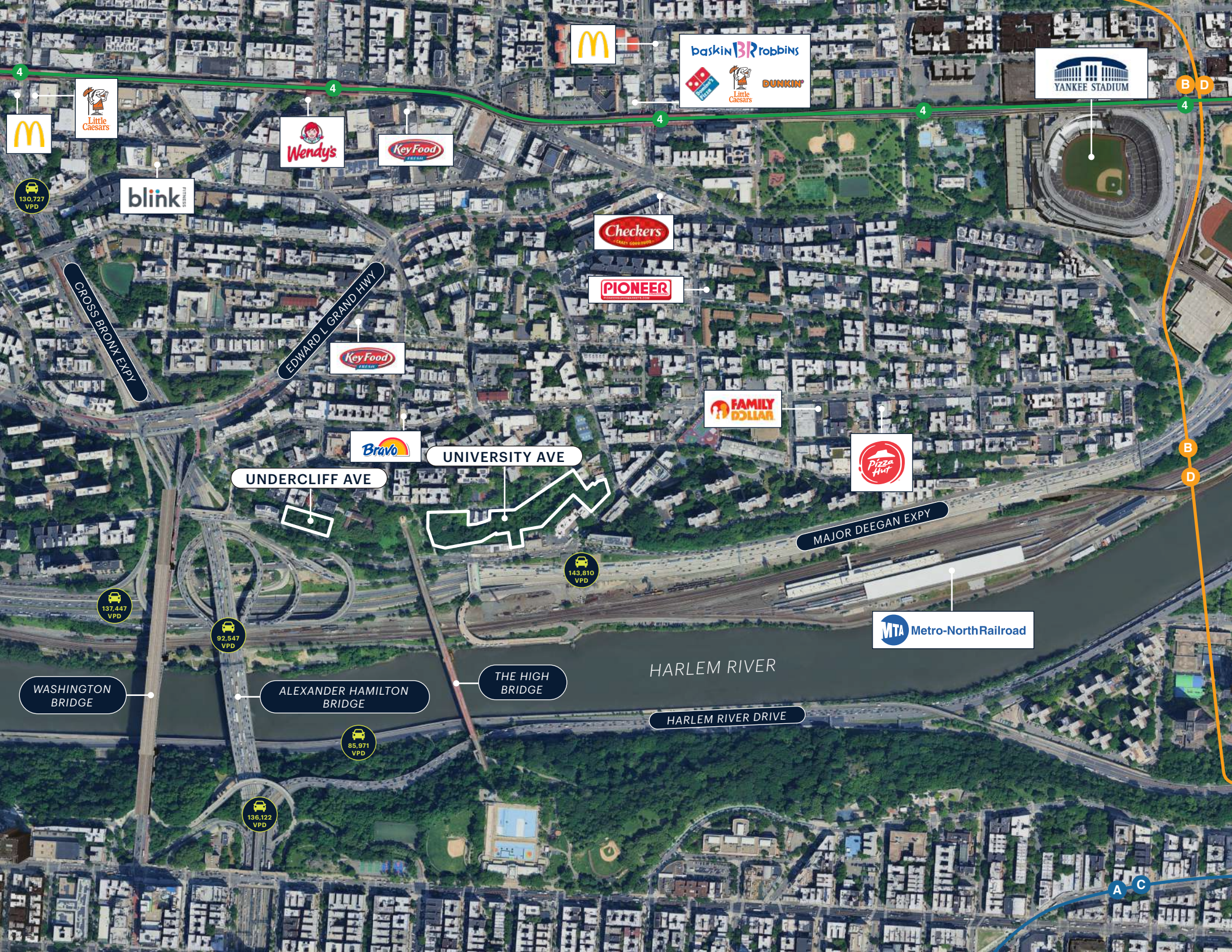
FOR SALE
OWNERSHIP REQUESTS PROPOSAL

UNDERCLIFF AVE

UNIVERSITY AVE

RARE OPPORTUNITY TO ACQUIRE UP TO 1 MILLION SF





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UNIVERSITY AVE

UNDERCLIFF AVE

MAJOR DEEGAN EXPY



WASHINGTON BRIDGE

ALEXANDER HAMILTON BRIDGE

THE HIGH BRIDGE

HARLEM RIVER

HARLEM RIVER DRIVE



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INVESTMENT HIGHLIGHTS

#1 City of Yes Housing Opportunity

- Potential to build up to **1 million square feet**
- Benefits from increased floor area, building height and bulk allowances, and reduced parking requirements

#2 Location

- Located in the Highbridge neighborhood of the South Bronx
- Easy highway access to:
 - **I-87 (Major Deegan Expressway)** — ~3-minutes drive
 - **I-95 (Cross-Bronx Expressway)** — ~5-minute drive
- Public transit connectivity:
 - **4, B, D subway lines & Bx11, Bx13, Bx18 bus lines** within walking distance
- Less than **25 minutes to Midtown Manhattan**

#3 Neighborhood Developments

- Recent surge in residential development, driven by city policy, strong demand for affordable housing, and institutional investment
- Nearby substantial affordable housing projects along the Jerome Avenue corridor, one of NYC's most active affordable and mixed-income development zones

#4 Tax Benefits

- Opportunity to leverage **485-x Property Tax Abatement** and **Low-Income Housing Tax Credits (LIHTC)** when incorporating affordable housing components
- Located in a **Qualified Opportunity Zone**
- The Site's situation within an Environmental Zone (En-Zone) makes it a great candidate for consideration for **New York's Brownfield Cleanup Program (the BCP)**, as properties located within En-Zones provide a gateway for the property to qualify for the lucrative tangible property tax credits through the BCP, and can provide for increased credit consideration
 - The BCP can provide tax credits and liability protections for qualifying sites of up to \$35 million dollars for the tangible property tax credit

#5 Comprehensive Due Diligence

- Pre-development materials available including:
 - **Surveys**
 - **Zoning & Massing Studies** with City of Yes scenarios
 - **Environmental Reports**
 - **Geotechnical Studies**

PROPERTY OVERVIEW

UNIVERSITY AVENUE SUPER LOT

10 vacant lots spanning a combined 168,082 SF, with up to 842,091 buildable SF with City of Yes, in High Bridge, Bronx.



PROPERTY SUMMARY

THE OFFERING

Site	University Avenue, Bronx, NY 10452		
County	Bronx		
Location	Located on the west side of University Avenue between West 168th Street and West 170th Street		
Block(s)	2530	2533	
Lot(s)	1, 51, 25	1, 6, 7, 116, 118, 120, 150	
Property Type	Land		

PROPERTY INFORMATION

Lot Dimensions	-- Irr.
Lot SF	168,082 SF (approx.)

ZONING INFORMATION

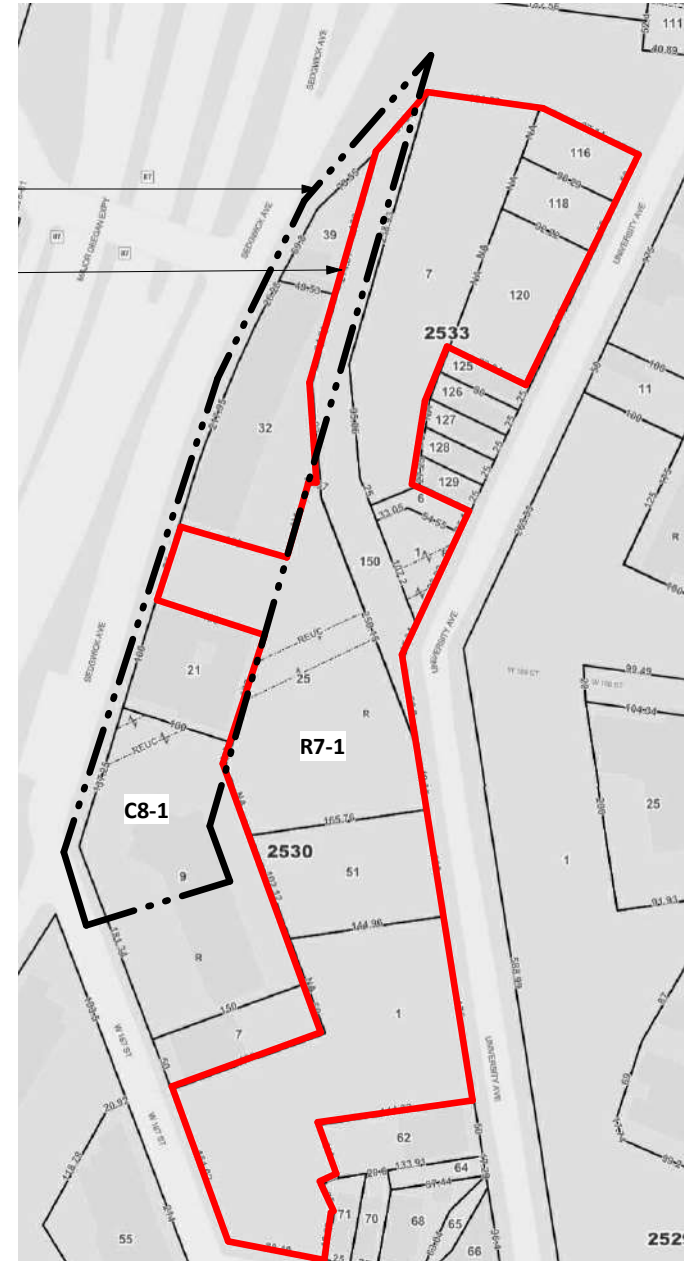
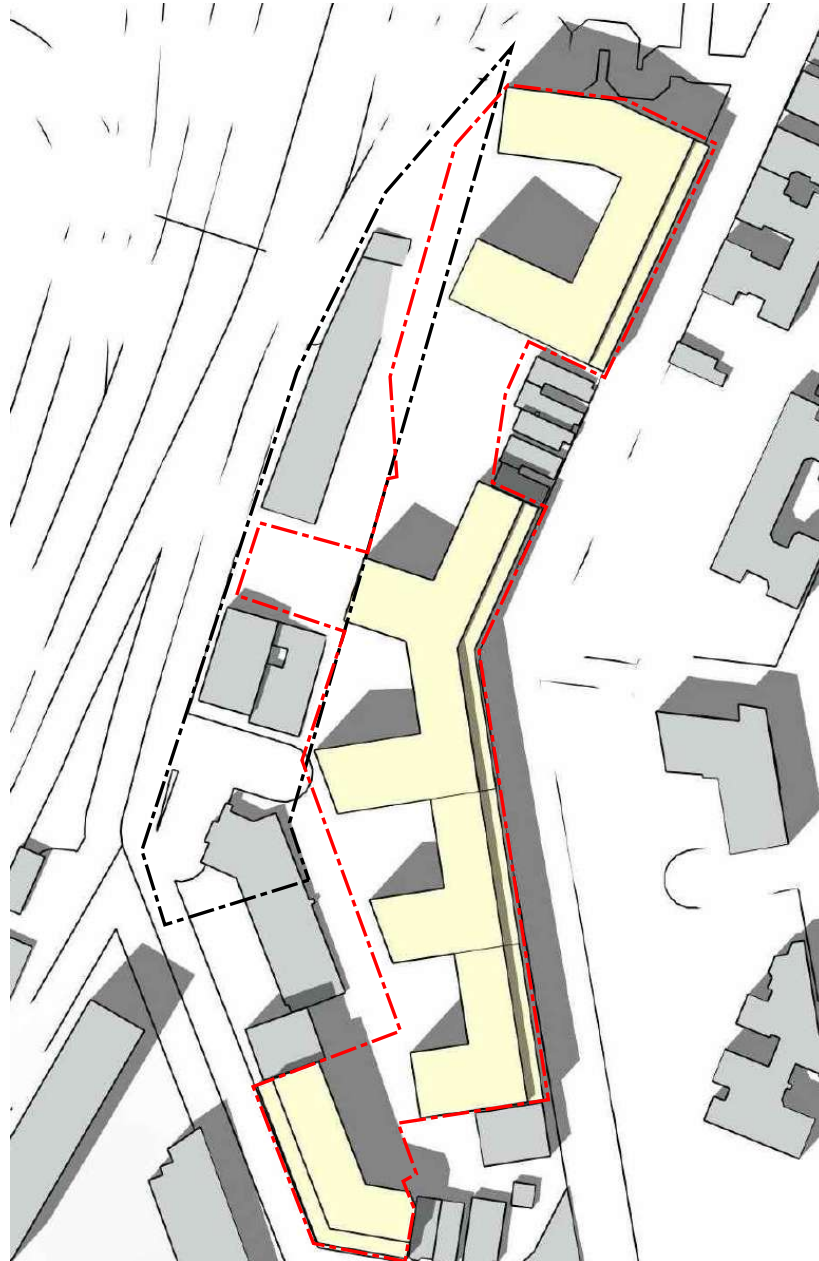
Zoning	R7-1, C8-1
FAR (City of Yes)	5.01
Buildable SF (City of Yes)	842,091 SF (approx.)
FAR (Community Facility)	4.80
Buildable SF (Community Facility)	806,794 SF (approx.)
FAR (Residential)	3.44
Buildable SF (Residential)	578,202 SF (approx.)

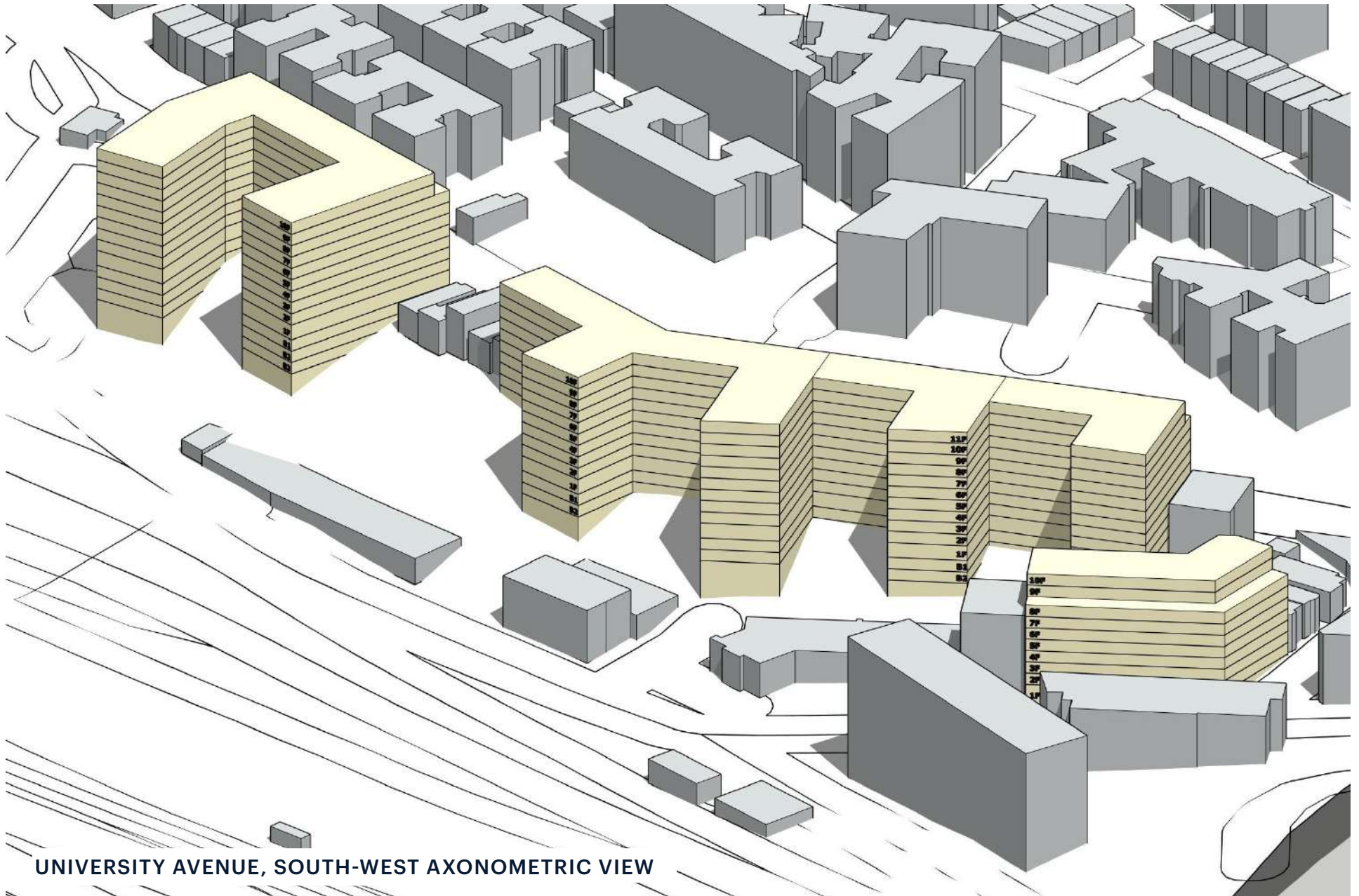
TAX INFORMATION

Assessment (25/26)	\$251,541
Tax Rate (25/26)	20.085%
Annual Property Tax (25/26)	\$50,522
Tax Class	1B

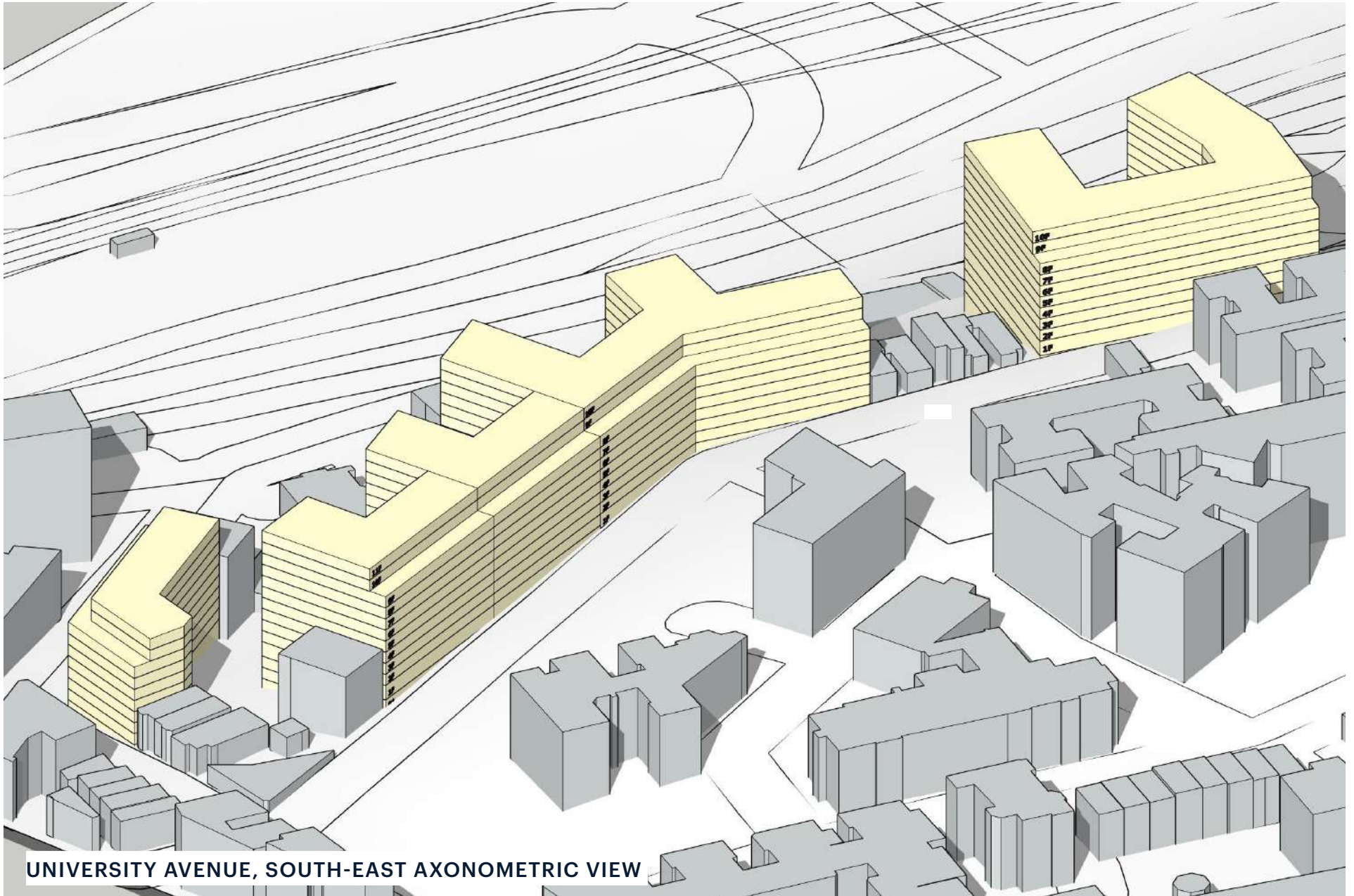
ZONING ANALYSIS

BRONX - UNIVERSITY AVENUE
ZFA ALLOWABLE (MAX): 842,091 SF





UNIVERSITY AVENUE, SOUTH-WEST AXONOMETRIC VIEW



UNIVERSITY AVENUE, SOUTH-EAST AXONOMETRIC VIEW

UNIVERSITY AVENUE PROPERTY PHOTOS



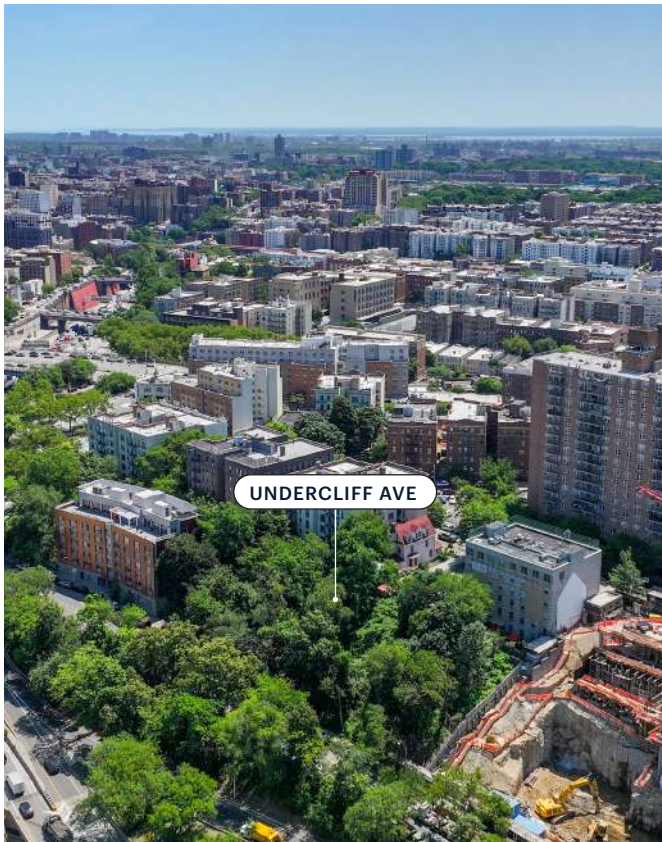




PROPERTY OVERVIEW

UNDERCLIFF AVENUE LOT

Vacant lot spanning 28,413 SF, with up to 142,349 buildable SF with City of Yes, in High Bridge, Bronx.



PROPERTY SUMMARY

THE OFFERING

Site	Undercliff Ave, Bronx, NY 10452
County	Bronx
Location	Located on the east side of Undercliff Avenue between Sedgwick Avenue and West 171st Street
Block(s)	2533
Lot(s)	72
Property Type	Land (VO)

PROPERTY INFORMATION

Lot Dimensions (Survey)	280.13' x 103.65' Irr.
Lot SF	28,413 SF (approx.)

ZONING INFORMATION

Zoning	R7-1
Street Width	60'
Street Width Classification	Narrow
FAR (City of Yes)	5.01
Buildable SF (City of Yes)	142,349 SF (approx.)
FAR (Community Facility)	4.80
Buildable SF (Community Facility)	136,382 SF (approx.)
FAR (Residential)	3.44
Buildable SF (Residential)	97,741 SF (approx.)

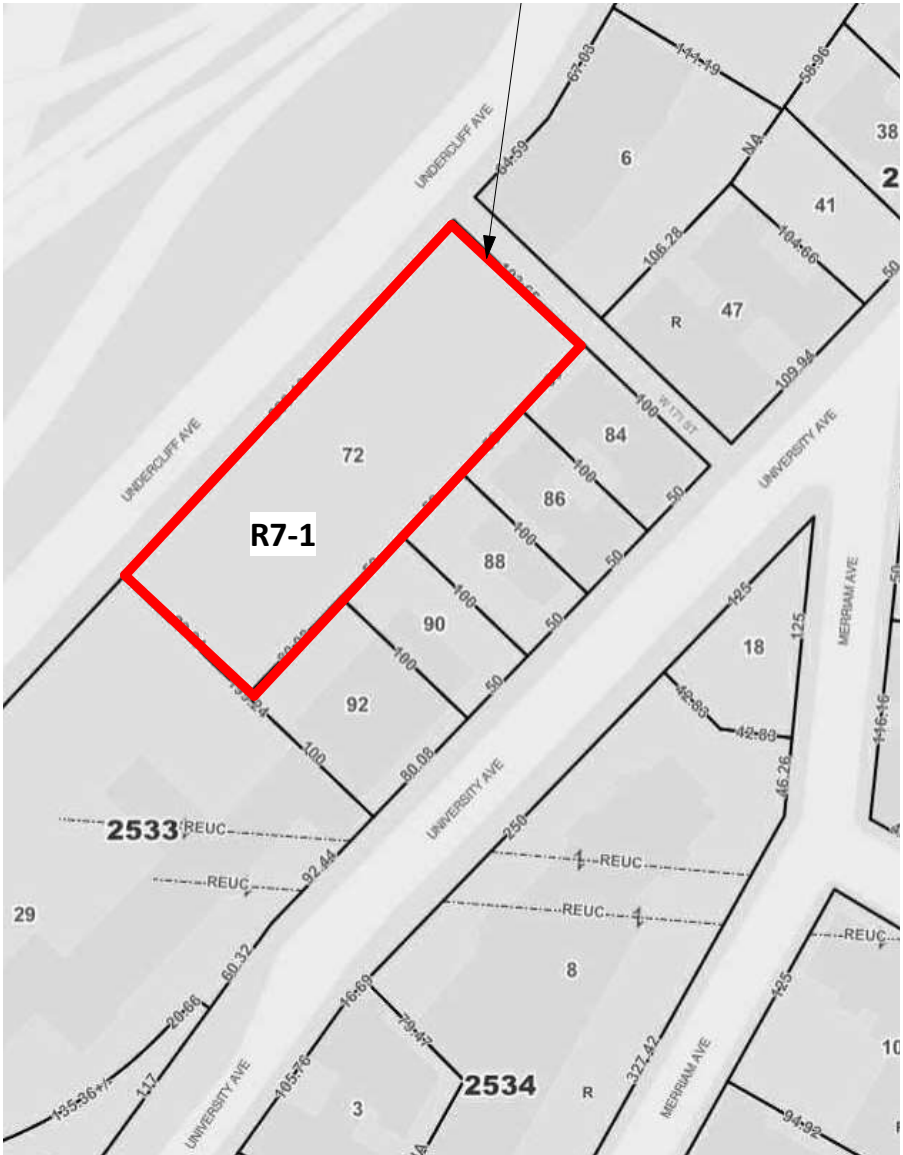
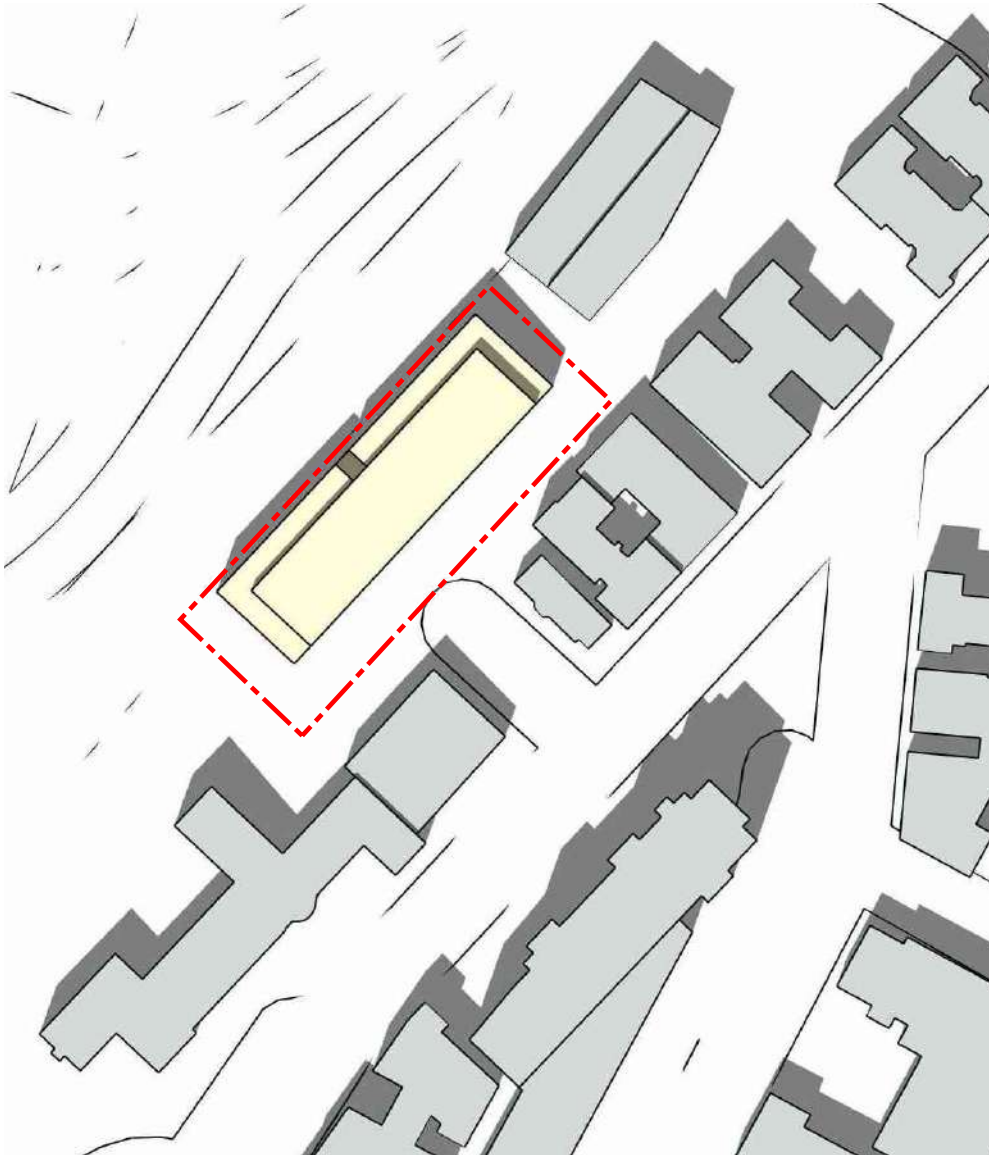
TAX INFORMATION

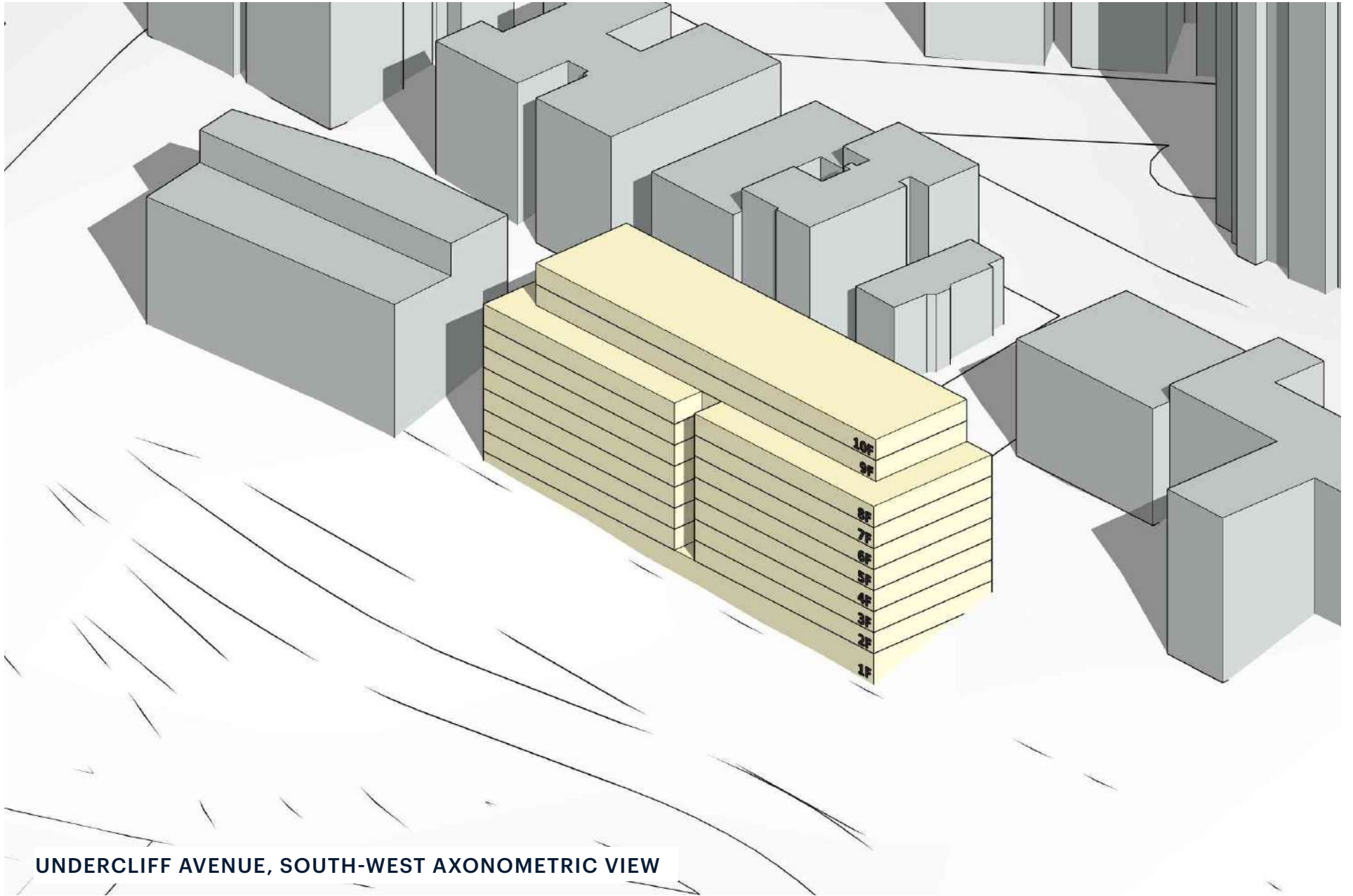
Assessment (25/26)	\$12,754
Tax Rate (25/26)	20.085%
Annual Property Tax (25/26)	\$2,562
Tax Class	1B

ZONING ANALYSIS

UNDERCLIFF AVENUE
FOR SALE

BRONX - UNDERCLIFF AVENUE
ZFA ALLOWABLE (MAX): 142,349 SF





UNDERCLIFF AVENUE, SOUTH-WEST AXONOMETRIC VIEW

UNDERCLIFF AVENUE PROPERTY PHOTOS





THE BRONX

The economy in the Bronx benefits from an extensive transportation network that includes seven major highways and seven subway lines. Ferry service connecting the Soundview pier to East 90th Street, Midtown and Wall Street. The Metropolitan Transportation Authority is building four new Metro-North stations in the Bronx on the New Haven Line that will connect with Penn Station in Manhattan. The Bronx also provides access to New York's three major airports, JFK, LaGuardia, and Newark. Although the Bronx is the third most densely populated county in the nation, one-fourth of its 42 square miles is dedicated to parks and green space. Pelham Bay Park, which includes Orchard Beach and a 13-mile saltwater shoreline, is the largest park in New York City, more than three times larger than Central Park.

Per the U.S. Census Bureau, the Bronx has an estimated population of 1,471,160 residents. Since 1980, the Bronx population has been steadily growing primarily due to an increase in the number of foreign-born residents. There were an estimated 545,000 immigrants living in the Bronx in 2016, more than double the amount in 1980.

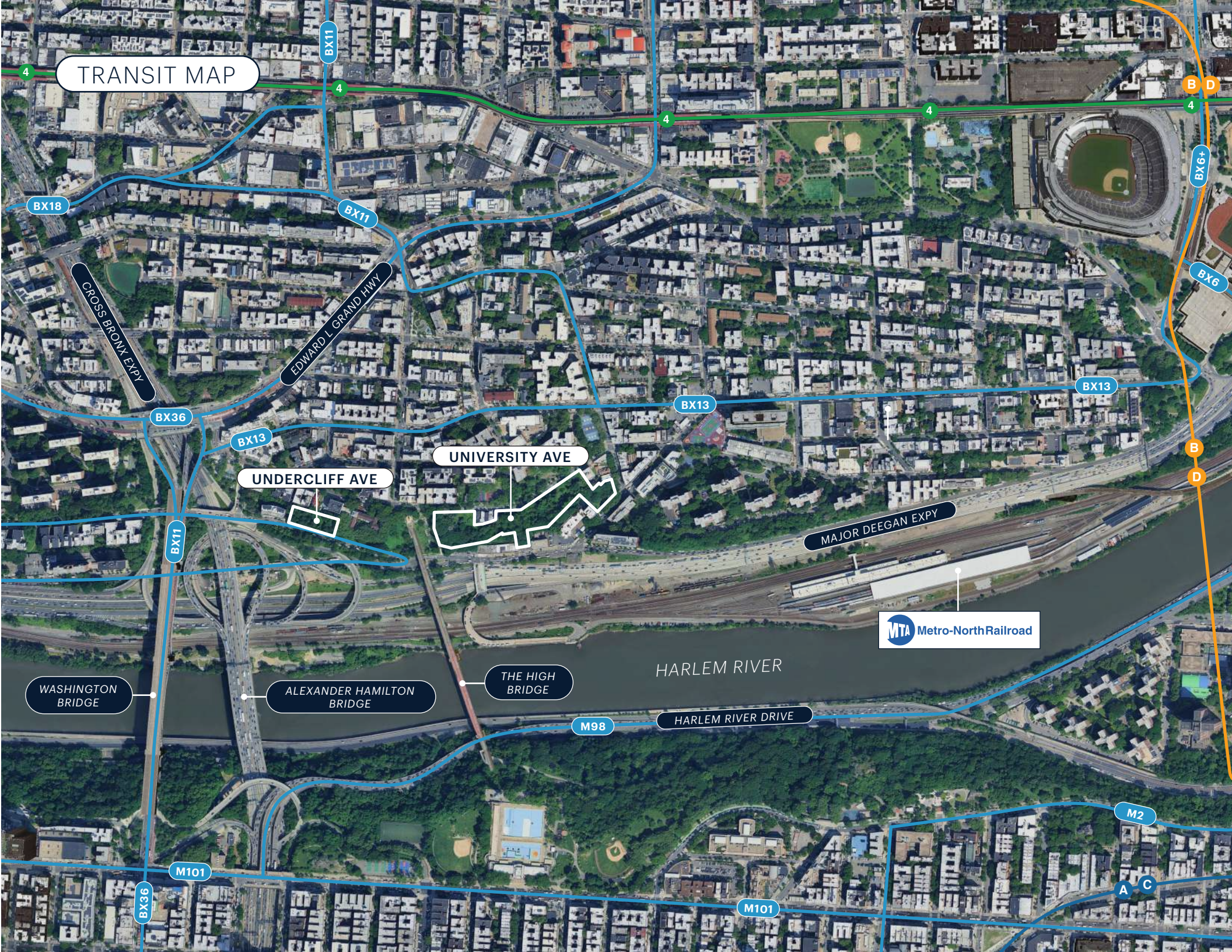
The Bronx was the only borough in New York City that did not lose jobs during the great recession, it added an estimated 33,300 private sector jobs since the end of the recession in New York City in 2009, nearly twice as many as in the second-strongest expansion during the 1990s. The average annual salary for all private sector jobs was \$48,700 in 2017, third behind Manhattan and Queens and, adjusted for inflation, the average salary has surpassed the prerecession peak in 2007.

DEMAND GENERATORS

The Bronx is home to world-renowned attractions such as the Bronx Zoo, the New York Botanical Garden, and Yankee stadium. The \$2.3 billion Yankee Stadium, opened in 2009, has been a major demand driver for the borough, hosting not only the world famous baseball team, but concerts, major events such as two outdoor NFL hockey games and college football games, and New York City's MLS soccer team. Many exceptional schools are also located in the Bronx including the Bronx High School of Science, the Horace Mann School, Fordham University, and the Albert Einstein College of Medicine. The Bronx also features numerous prominent shipping areas, such as Fordham Road, Bay Plaza, The Hub as well as The Gateway Center at Bronx Terminal Market south of Yankee Stadium. The Bronx Terminal Market features nearly 1 million of square feet alone.



TRANSIT MAP



BX18

BX11

BX11

B D

BX6+

BX6

BX13

BX13

BX36

BX13

UNIVERSITY AVE

UNDERCLIFF AVE

MAJOR DEEGAN EXPY

MTA Metro-North Railroad

WASHINGTON BRIDGE

ALEXANDER HAMILTON BRIDGE

THE HIGH BRIDGE

HARLEM RIVER

HARLEM RIVER DRIVE

M98

M101

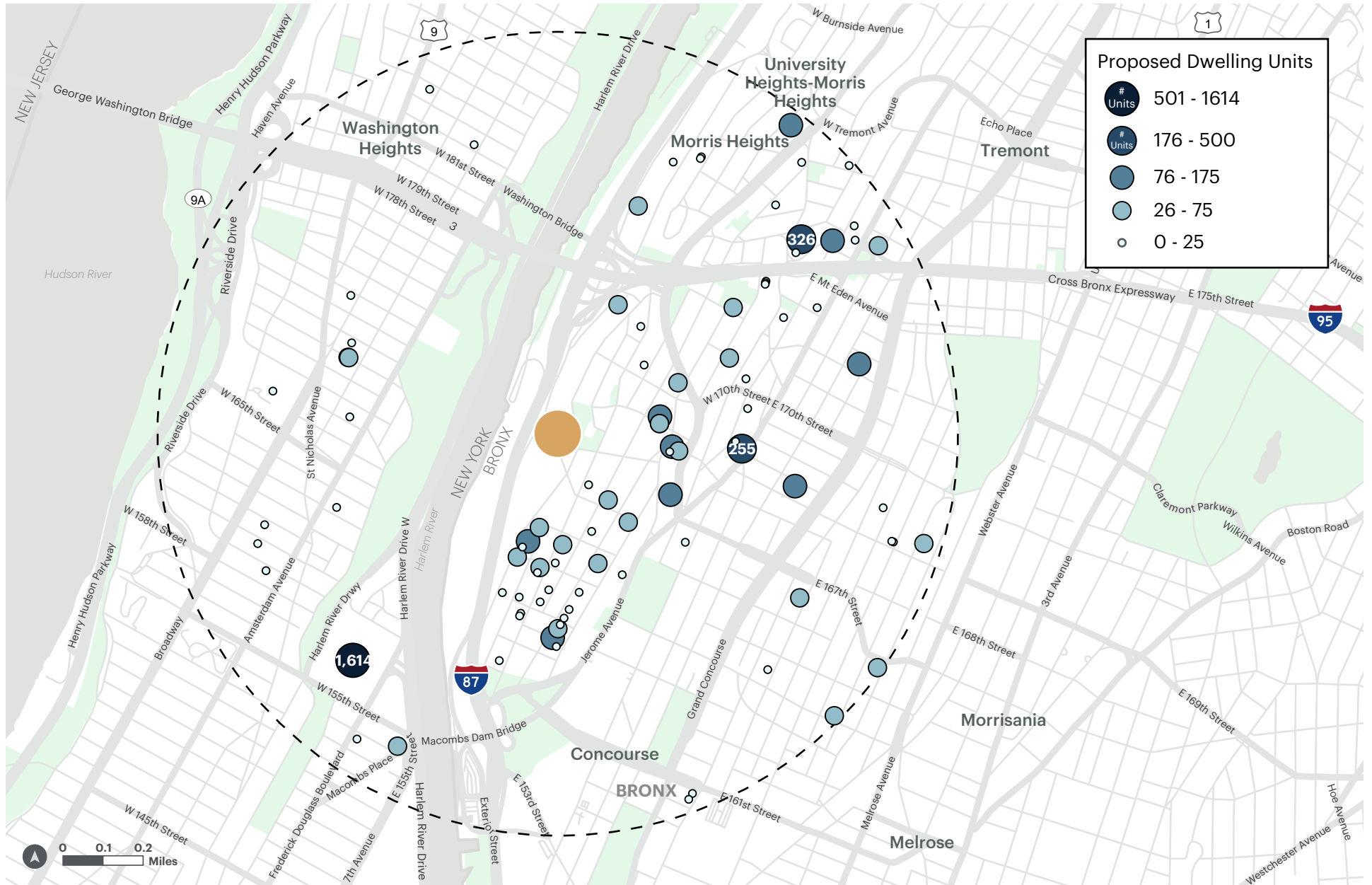
M2

M101

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DEVELOPMENT MAP

BRONX SUPER LOTS
FOR SALE



**BRONX SUPER LOTS
FOR SALE**



**1 MILE
RADIUS**

POPULATION

248,873

HOUSEHOLDS

90,905

AVG HH INCOME

\$66,280

MED HH INCOME

\$47,548

DAYTIME POPULATION

241,809

**2 MILE
RADIUS**

POPULATION

712,061

HOUSEHOLDS

270,943

AVG HH INCOME

\$72,081

MED HH INCOME

\$48,130

DAYTIME POPULATION

634,503

**3 MILE
RADIUS**

POPULATION

1,267,523

HOUSEHOLDS

485,281

AVG HH INCOME

\$78,109

MED HH INCOME

\$49,046

DAYTIME POPULATION

1,140,998

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