



617 East 6th Street

New York, NY 10009

Prime East Village Boutique Development Site
Condo or 485-x Rental

FOR SALE

Ariel
GREX Partner

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Ariel Property Advisors presents 617 East 6th Street, a prime 24.83' wide development site between Avenues B and C in Manhattan's East Village.

THE ASSET

R8B zoning site provides 9,025 BSF as-of-right (4.0 FAR) and up to 10,830 BSF via the Universal Affordability Preference (UAP) program (4.8 FAR). This 2,256 sq. ft. parcel is currently improved by a one-story commercial garage, and will be delivered vacant.

THE LOCATION

Located in a high-demand East Village enclave, the property benefits from strong boutique residential momentum, evidenced by nearby projects at 619 and 650 East 6th Street. Residents will enjoy close proximity to the East River Park waterfront, as well as convenient transit via the F train at Houston Street (0.6 miles) and nearby M14A-SBS and M8 bus lines.

617 East 6th Street sits directly on the same block as standout dining spots like Nowon, Buenos Aires, and Pineapple Club. Renowned nightlife and culinary destinations—from world-class cocktail dens like Death & Co to neighborhood staples like Mona's and Tuome—are all located within a brief 1-to-3-minute walk.

THE OPPORTUNITY

- ▶ **Boutique Condominium:**
Allows for an efficient, limited-unit floor plan. Local demand is proven by the adjacent 619 East 6th Street (completed 2024), which saw condo sellout average \$1,963/SF.
- ▶ **485-x Rental Development:**
Surging residential rents make this an attractive boutique rental opportunity for developers who utilize the 485X tax abatement.

THE CONCLUSION

Given significant supply constraints in the East Village, 617 East 6th Street represents a premier opportunity for boutique developers, contractors and family offices.



Asking Price: \$3,450,000 | \$382 \$/BSF (Standard) | \$319 \$/BSF (UAP)

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► Prime East Village Location:

24.83' wide, 2,256 SF lot on a quiet residential block.

► Flexible Development Scale:

R8B zoning allows 9,025 BSF as-of-right, up to 10,830 BSF via UAP.

► Favorable Basis:

\$3.45M asking (\$382/BSF Standard / \$319/BSF UAP) vs. \$395/BSF comp average exposure.

► Dual Project Potential:

Ideal scale for a boutique condo or 485-x rental.

► Proven Local Exit:

Directly adjacent to 619 E 6th St, which achieved \$1,963/SF condo sellouts.

► Manageable Equity:

Low total capitalization required compared to larger Manhattan sites.

► Neighborhood Momentum:

Adjacent to new developments and the East River Park (ESCR) project.

► Delivered Vacant



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R8B

Zoning

2,256

Lot Sq. Ft.

24.83' x 90.87'

Lot
Dimensions

2,258

Building
Sq. Ft.



Subway
Lines

Development Scenario

	FAR	BSF
Standard	4.00	9,025
UAP	4.80	10,830

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Property Information

Block / Lot	389 / 52
Lot Dimensions	24.83' x 90.87'
Lot Sq. Ft.	2,256
Building Sq. Ft.	2,258
Zoning	R8B
Buildable Sq. Ft. (Standard)	9,025
Buildable Sq. Ft. (UAP)	10,830
Air Rights Sq. Ft.	6,767
Tax Class	4
Assessment (26/27)	\$279,270
Real Estate Taxes (26/27)	\$30,295

*All square footage/buildable area calculations are approximate

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Information:

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Vibrant Lower Manhattan Location

617 East 6th Street location lies in one of Manhattan's most dynamic, coveted locations.

East Village

It is roughly bounded by East 14th Street on the north, Houston Street on the south, the Bowery and Third Avenue on the west, and the East River on the east.

Counterculture Hub:

Famous in the 1950s and 1960s as a haven for Beat poets, artists, and the American punk rock movement.

Alphabet City:

The eastern section (Avenues A through D) is often called Alphabet City or Loisaida, retaining a unique community identity



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617 East 6th Street is easily accessible via several major subway stations, including the F train at 2nd Avenue and the L train at 1st Avenue. A host of major other subway lines are a short walk away at Astor Place and Delancey-Essex Street.

Transportation Score



100
Public Transportation



99
Walker's Paradise



99
Rider's Paradise

[Visit Walk Score Website](#) →



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