

**FOR
SALE**

**EAST HARLEM | NYC
DEVELOPMENT SITE**

**PARK & E130TH
CORNER BUILDING**

**MULTI-STORY
PARKING GARAGE**



BUILD OVER 106K SF OF MARKET/AFFORDABLE BLENDED HOUSING, LIGHT INDUSTRIAL, RETAIL & MORE WITH THIS CORNER EAST HARLEM PROPERTY

1908 Park Avenue, East Harlem, NYC - Presenting a prime development opportunity in East Harlem, NYC. This corner parcel at Park Avenue and East 130th Street spans 10,658 square feet and is zoned M1-6/R9 with Mandatory Inclusionary Housing. The existing 21,183-square-foot income-producing parking garage offers developers up to 106,580 buildable square feet. Its flexible zoning allows for a mix of affordable and market housing, light industrial, retail, and/or community facility space. All use groups are permitted except groups 15 and 18.

The subject site provides excellent transit access. The 125th Street Metro-North Station, just blocks away, connects to Grand Central Terminal, while the nearby 125th Street subway station provides easy access to Midtown Manhattan. Multiple bus routes further enhance connectivity, making this an ideal transit-oriented site.

The property is proximate to diverse retail, dining, and other local amenities. Shopping and entertainment options are abundant, and there are multiple hospitals nearby. This opportunity allows developers to create a significant project in an established and dynamic area. **See more building and zoning details on the next page.**

**Lot Size:
10,658 SF**

**Existing Building SF w/ Basement:
21,183 SF**

**Est. Current Tax Bill w/ ICIP Abatement
\$38,908**

**Zoning:
M1-6/R9, EHC MIH
9.02 FAR: Affordable/Market Housing
10.0 FAR: Light Industrial & More**

**Est. Buildable Square Feet:
96,135 SF - 106,580 SF**

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

RM FRIEDLAND

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1908 Park Avenue



Building Features

- Cinder block construction
- Cement roof
- Five drive-in bays
- Parking: Rooftop & basement
- Three stairwells
- Freight elevator
- 16 security cameras
- Dry sprinkler system

Current Utility Setup

- Water holding tank (BSMT)
- 2 water & 2 gas meters
- 3 electric meters

Current Tenant Spaces

- 24-hour parking for 149 cars
- 200 car potential with lifts
- Two auto repair shops

Development

- Flexible M1-6/R9 MIH zoning
- 485x tax abatement
- **9.02 FAR** or 96,000+ SF of affordable/stabilized mix
- **10.0 FAR** or 106,000+ SF of light industrial, retail, office, medical, community facility, and/or more.



ASKING
\$19,000,000

PRICE/BUILDABLE SF
\$178/BSF - \$198/BSF

LALA REALTY GROUP

RM FRIEDLAND

1908 PARK AVENUE | PROPERTY INFORMATION



• LOCATION

Address	1908 Park Ave
Municipality	New York
State	NY
Zip Code	10035
Parcel Number	01754-0040
Area	East Harlem
Alternate Address	72-78 E 130th St

• PARCEL & ZONING

Parcel Count	1
Dimensions	99.92 ft x 106.67 ft
SF (Approx.)	10,658
Zoning	M1-6/R9, EHC MIH
Floor Area Ratio	9.02 - 10.00 (Light Industrial & More)
Maximum Buildable SF	96,135 - 106,580
Air Rights	74,952 - 85,397

• ESTIMATED RE TAX 2025/2026

	<i>Class: 4</i>
Tentative Assessed Value	\$1,218,330
Estimated Rate	10.762%
True/Full Tax	\$131,117
Abatements/Fees	(\$92,209)
Note	25 ICIP From 2008
Estimated Tax Expense	\$38,908

• BUILDING INFORMATION

# of Buildings	1
Dimensions	99.92 ft x 106.67 ft
Stories	1 + Basement & Rooftop Parking
Year Built	2006 (on or about)
Building Class	Miscellaneous Garage (G9)
Existing Building Area With Basement	21,183 SF

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1908 PARK AVENUE



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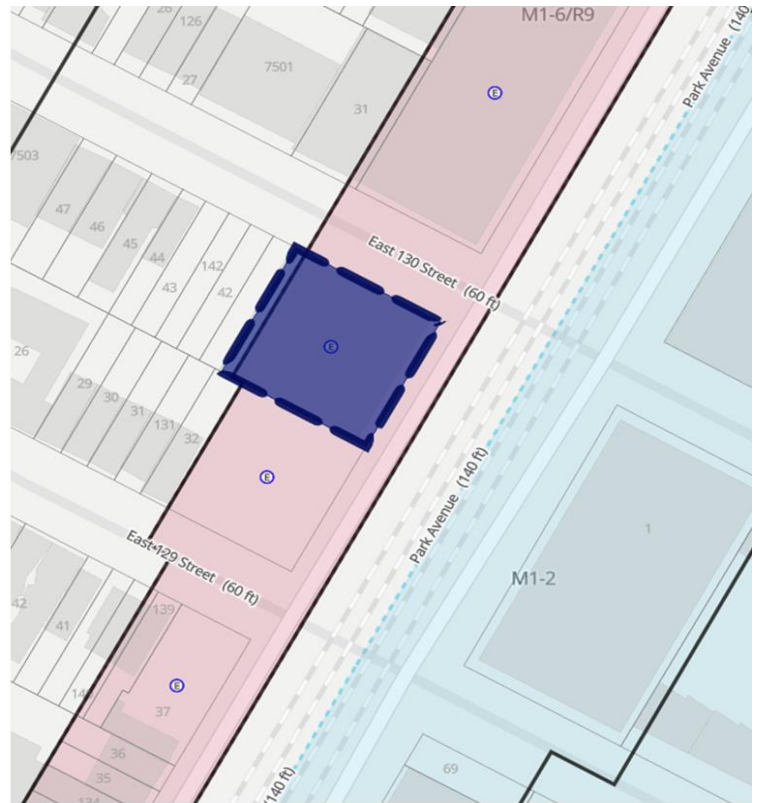
1908 PARK AVENUE

1908 PARK AVENUE, 10037
Manhattan | Block 1754 | Lot 40

Zoning Districts
M1-6/R9 & EHC

Intersecting Map Layers
FRESH Zone, Appendix I (Transit)
Mandatory Inclusionary Housing, &
Environmental Designation

Source
<https://zola.planning.nyc.gov>



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1908 PARK AVENUE

SPECIAL EAST HARLEM CORRIDORS DISTRICT

Zoning Resolution Chapter:
138-00

Maps: **6a, 6b**

Effective Date: 12/19/17

The Special East Harlem Corridors District (EHC) was created as part of the broader East Harlem Neighborhood Initiative to facilitate the development of affordable housing, preserve existing neighborhood character, improve the pedestrian experience, and enable new commercial and manufacturing space to support job creation. The Special District regulations, which aim to facilitate the creation of affordable housing and strengthen the role of East Harlem as a major transit hub and job center, apply only to the area's major avenues and crosstown streets and include minimum requirements for non-residential uses in certain areas, unique height and setback controls and ground floor requirements to improve walkability.



M1

Light Manufacturing District (High Performance)

	M1-1	M1-2	M1-3	M1-4	M1-5	M1-6
Manufacturing FAR	1.0	2.0	5.0	2.0	5.0	10.0
Required Accessory Parking PRC-B	1 per 300 sf			None		
Permitted Sign Regulations (Surface Area)	6 X street frontage					

High-Density Non-Contextual Residence District

R9		FAR	Open Space Ratio	Lot Coverage		Base Height	Sky Exposure Plane	Tower Lot Coverage	DU Factor	Required Parking	
		max.	range	Corner	Other	min-max		min-max		Basic	IRHU
Height Factor w/ Tower allowance	Basic	0.99-7.52	1.0-9.0	n/a		n/a	Starts at 85 ft	n/e-40%	680	40% of DU	12% of IRHU
	Basic	7.52	n/a	100%	70%	60-85 ft	n/a	30%-40%			
Tower-on-a-base	Inclusionary	8.00	n/a	100%	70%	60-85 ft	n/a	30%-40%			

Now 9.02

High-Density Non-Contextual Residence District

R9 QH		Lot Area	Lot Width	Rear Yard	Lot Coverage		FAR	Base Height	Building Height	# of Stories	DU Factor	Required Parking	
		min.	min.	min.	Corner	Other Lot	max.	min.-max. (w/QGF)	max. (w/QGF)	max. (w/QGF)		Basic	IRHU
Basic	Narrow Street	1,700 sf	18 ft	30 ft	100%	70%	7.52	60-95 ft	135 ft	n/a	680	40% of DU	12% of IRHU
	Wide Street							60-105 ft	145 ft				
Inclusionary	Narrow Street	1,700 sf	18 ft	30 ft	100%	70%	8.00	60-125 ft	160 (165) ft	16	680	40% of DU	12% of IRHU
	Wide Street								170 (175) ft	17			

Now 9.02



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MARCO LALA



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