



1465 PARK AVENUE

NEW YORK, NY 10029

**INSTITUTIONAL AFFORDABLE HOUSING ASSET WITH
400 RESIDENTIAL UNITS, COMMERCIAL & PARKING
IN MANHATTAN**





1465 PARK AVENUE



Centralized Scale

17 story elevator tower grossing 505,503 square feet



Diverse Unit Mix

400 residential units (239 low income units), 3,842 NSF of commercial space, 8,691 NSF of community facility space and 57 parking spots



Long Term Tax Benefit

40 year Article XI tax exemption from 2016



Transportation Hub

Rider's Paradise Score of 100 with close proximity to the 6 and 2,3 subway lines



New Construction High Quality Asset

Completed in June 2020 with modern systems and amenities including a fitness center, roof terraces, landscaped courtyards and on-site laundry facilities



Assumable Long-Term Debt

\$123M total unpaid principal balance maturing in 2062

- \$45.6M senior loan at 5.20%
- \$31.4M subordinate loan at 2.65%
- \$46.2M subordinate loan at 2.65%



Block-Through Prominent Corner Location

Spans the entirety of the city block between East 107th Street and East 108th Street with additional frontage along Lexington Avenue





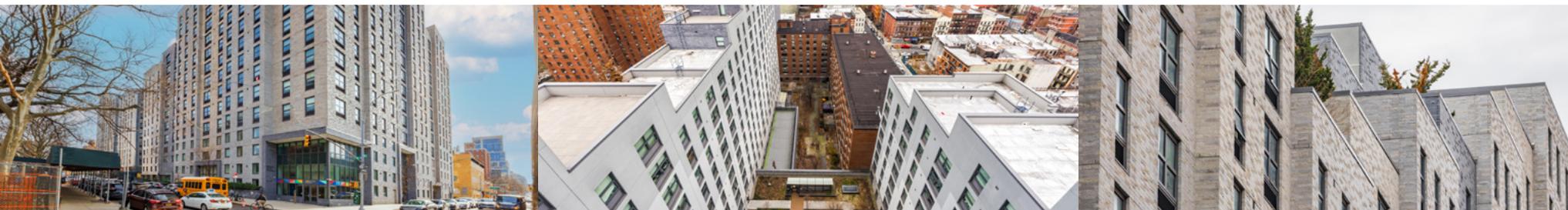
1465 PARK AVENUE

Property Information

Building	Total Project	1465 Park Avenue New York, NY 10029	128 E 108th Street New York, NY 10029	Parking Garage 107th Street (NYPD)	118 & 124 E 108th Street New York, NY 10029	Parking Garage Park Avenue	1730 Lexington Ave New York, NY 10029
Block / Lot	1635 / 7501	-	-	-	-	-	-
Lot Dimensions	201.83' x 405' (Irr.)	-	-	-	-	-	-
Lot Sq. Ft.	51,029	-	-	-	-	-	-
Building Dimensions	25.08' x 90'	-	-	-	-	-	-
Stories	17	-	-	-	-	-	-
Residential Units	400	240	160	-	-	-	-
Commercial/CF Units	3	-	-	-	2	-	1
Parking Spaces	57	-	-	30	-	27	-
Building Sq. Ft.	505,503	191,934	129,740	16,786	8,776	8,952	4,301
Zoning	R9, C2-4. MIH	-	-	-	-	-	-
FAR	7.52	-	-	-	-	-	-
Buildable Sq. Ft.	383,738	-	-	-	-	-	-
Tax Class	-	2	2	4	4	4	4
Assessment (25/26)	\$22,224,832	\$11,706,408	\$7,913,084	\$1,058,872	\$659,323	\$564,690	\$322,455
Taxes Before Exemptions	\$2,723,096	\$1,456,160	\$984,309	\$114,866	\$71,523	\$61,258	\$34,980
ICAP	(\$16,166)	-	-	-	-	-	(\$16,166)
Article XI	(\$21,902,377)	(\$11,706,408)	(\$7,913,084)	(\$1,058,872)	(\$659,323)	(\$564,690)	-
Real Estate Taxes (25/26)	\$18,814	-	-	-	-	-	\$18,814

Asking Price: \$11,000,000 Premium Above Existing Debt

*All square footage/buildable area calculations are approximate





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Tax Map



7501

Lot

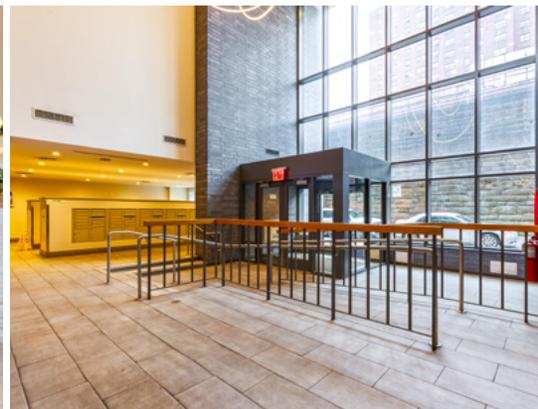
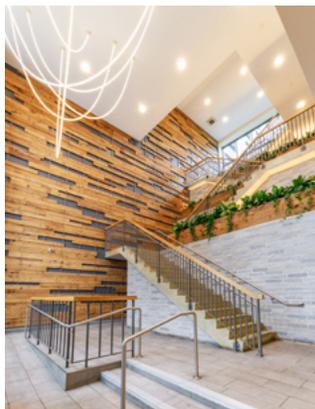
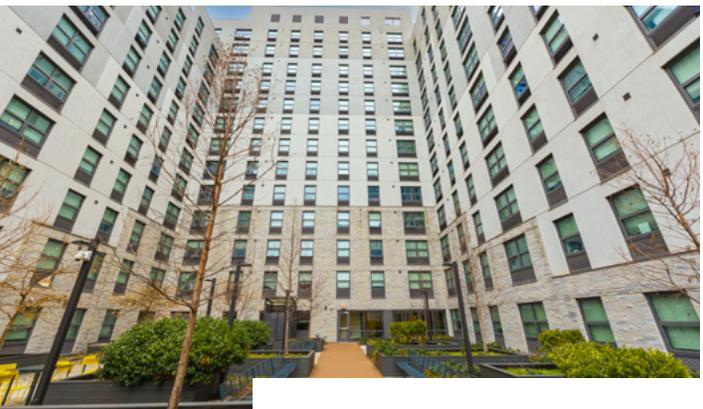
1635

Block



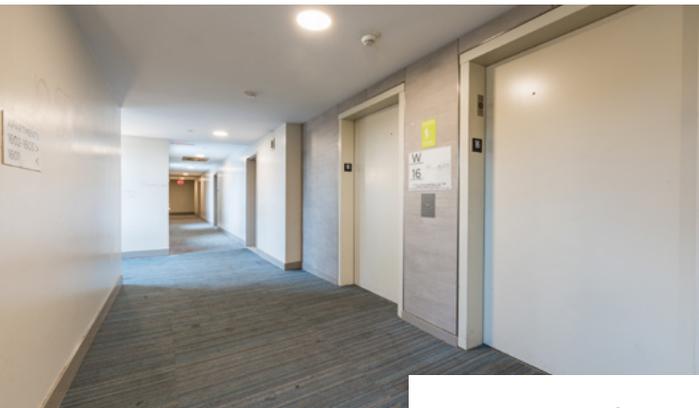
Between East 107th Street & East 108th Street



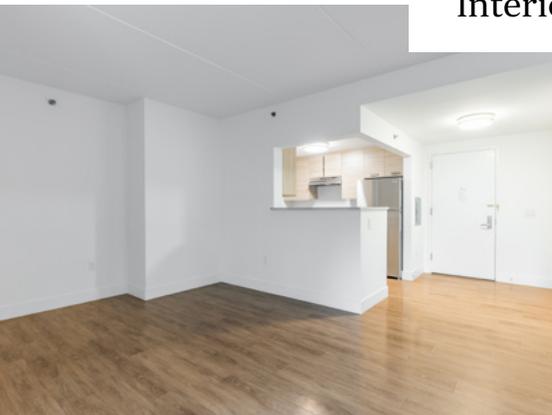


Common Areas & Amenities





Interior Photos

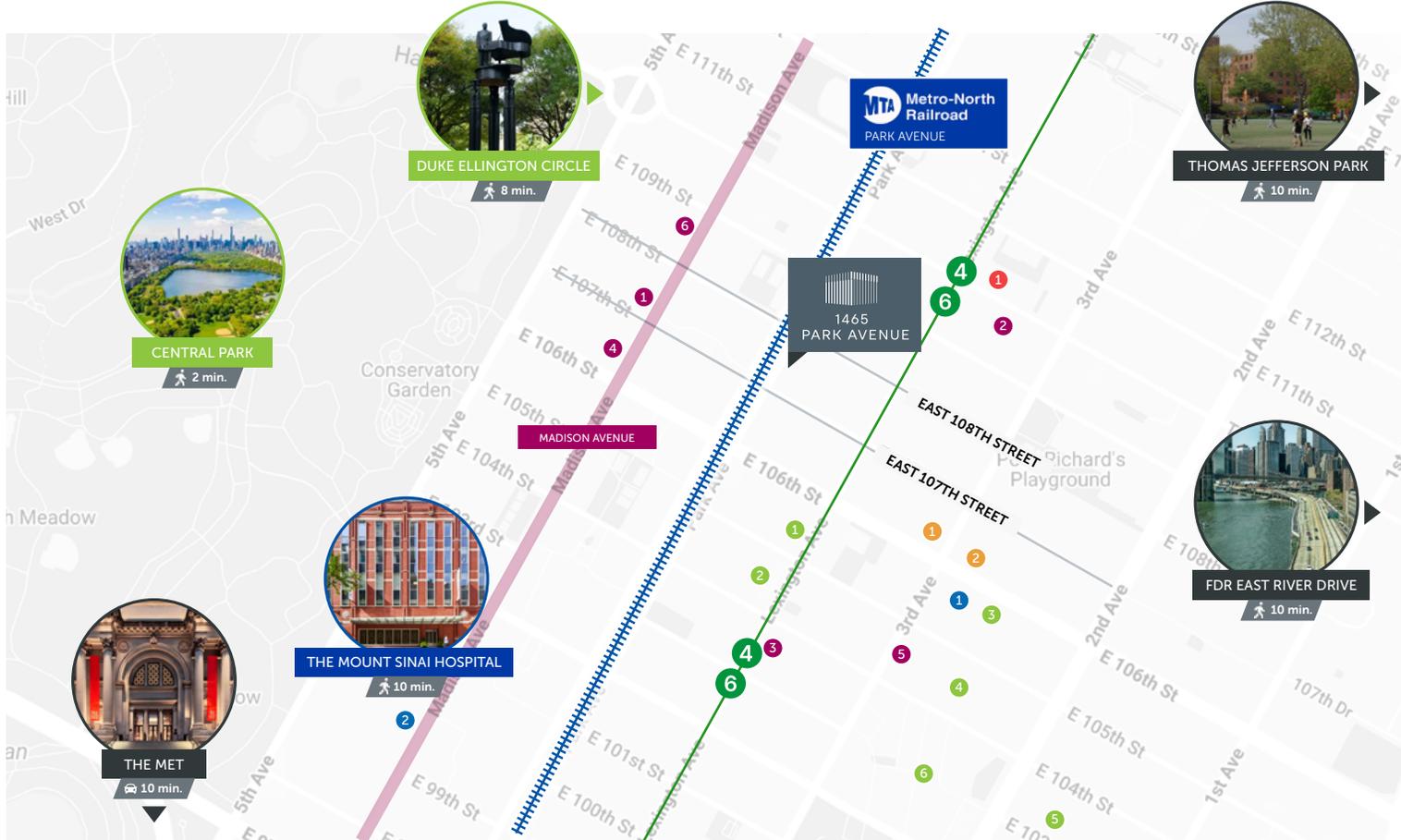




Systems & Mechanicals



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Retail

- 1 Ranch Market
- 2 Shop Fair
- 3 Ideal Food Basket
- 4 Associated Supermarkets
- 5 Fine Fare Supermarkets
- 6 Metro Market Place NYC

Bank

- 1 Chase Bank
- 2 Ponce Bank

Hospital

- 1 Settlement Health
- 2 The Mount Sinai Hospital

Institution

- 1 United States Postal Service

Educational

- 1 The Heritage School
- 2 PSMS72 Lexington Academy
- 3 Amber Charter School East Harlem
- 4 Park East High School
- 5 The East Harlem School, Exodus House
- 6 DREAM Charter School East Harlem

99 Walker's Paradise
100 Rider's Paradise

TRANSPORTATION SCORE

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