

TWO MIXED-USE DEVELOPMENT SITES IN THE BRONX ASKING \$90 PER BSF



Artist Renderings



Prepared by The Investment Sales Team @
RMFriedland LLC of Harrison, NY & Lala Realty Group of Lodi, NJ

Marco Lala
(914) 380-3806
mlala@rmfriedland.com

Stephen Kaufman
(914) 361-4675
skaufman@rmfriedland.com

Jack Lala
(914) 363-7903
jlala@rmfriedland.com

David Raciti
(914) 775-7322
draciti@rmfriedland.com

Michelle Lala
(914) 861-3183
mplala@rmfriedland.com

TABLE OF CONTENTS

TWO MIXED-USE DEVELOPMENT SITES IN THE BRONX ASKING \$90 PER BSF



PACKAGE

Spreadsheet	Page	3
-----------------------	------	---



Artist Rendering

458 SOUTHERN BOULEVARD

Summary	Page	5
Images	Page	6
Zoning & Maps	Page	7
Drawings	Page	8
M1-2 Permitted Uses	Page	9
MIH Options	Page	10



Artist Rendering

1428 & 1458 SHERIDAN

Summary	Page	12
1458: Images	Page	13
1458: Zoning & Maps	Page	14
1428: Images	Page	15
1428: Zoning & Maps	Page	16
Air Rights: Images	Page	17
Air Rights: Zoning & Maps	Page	18
MIH Options	Page	19

PROPERTY INFORMATION

458 Southern		1458 Sheridan	1428 Sheridan	Air Rights Only	Sheridan Group w/ Air Rights	Aggregate Package
LOCATION						
Address	458 Southern Blvd	1458 Sheridan Expwy St	1428 Sheridan Expy	1440 Sheridan Expy		
Municipality	Bronx	Bronx	Bronx	Bronx		
State	NY	NY	NY	NY		
Zip Code	10455	10459	10459	10459		
Parcel Number	2-02600-0030	2-03017-0068	2-03017-0060	2-03017-0065		
Area	Mott Haven	Fairmont - Claremont Village	Fairmont - Claremont Village	Fairmont - Claremont Village		
PARCEL & ZONING		19,070 SF Lot				
Parcel Count	1	1	1	0	2	3
Dimensions	213.6' x 131.8'	80.8' x 189.8'	124.9' x 188.4'	n/a	200+ Feet Of Frontage	
SF (Approx.)	16,746	14,411	23,495	0	37,906	54,652
Zoning	R7X MIH, C1-4, M1-2	R7-3 MIH, C2-4	R7-3 MIH, C2-4	R7-3 MIH, C2-4	R7-3 MIH, C2-4	
Floor Area Ratio	4.0 (3 UAP + 1 IND)	6.0 UAP 6.5 UAP/CF	6.0 UAP 6.5 UAP/CF	6.0 UAP 6.5 UAP/CF		
Max. Buildable SF	67K	86K - 94K	141K - 153K	88K - 98K	316K - 344K	382K - 411K
RE TAX 2026/2027	Class: 4	Class: 4	Class: 4	Class: 4		
Assessed Value	\$503,626	\$270,270	\$192,690	\$462,960		\$966,586
Estimated Rate	10.848%	10.848%	10.848%	10.848%		10.848%
True/Full Tax	\$54,633	\$29,319	\$20,903	\$50,222		\$104,856
BUILDING						
# of Buildings	1	n/a	n/a	Not Included	0	1
Dimensions	30 ft x 52 ft	n/a	n/a	60 ft x 143.33 ft		
Stories	1	n/a	n/a	3		
Year Built	1947	n/a	n/a	2007		
Building Class	Vacnt Lot w/ Small Shop (G2)	Vacant Lot (G7)	Vacant Lot (V1)	Motel (H4)		
PRICING						
Asking	\$6.050M				\$31.000M	\$37.050M
/Max BSF	\$90				\$90	\$90

All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.



RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

Continue →

RM FRIEDLAND

COMMERCIAL REAL ESTATE SERVICES

For Sale

**MIXED-USE BRONX
DEVELOPMENT SITE****LARGE
CORNER
SITE****ASKING
\$6,050,000****PRICE / BSF
\$90****Artist
Rendering****67,000 BUILDABLE SF MIXED-USE DEVELOPMENT SITE ON A CORNER LOT
WITH 263 FEET OF COMBINED FRONTAGE ALONG SOUTHERN BOULEVARD**

458 Southern Boulevard, The Bronx - Presenting this approximately 67,000 BSF development site located in the Mott Haven section of The Bronx. The property consists of an approximately 16,746-square-foot corner parcel with 263 feet of combined frontage. The site is currently improved with a one-story, approximately 1,560-square-foot vacant commercial building constructed in the 1940s.

We estimated that split zoning places approximately half the site in R7X MIH/C1-4 and half in M1-2. Applying the full 6.0 residential FAR to the 50% R7X portion contributes 3.0 FAR, while applying the full 2.0 commercial/manufacturing FAR to the 50% M1-2 portion contributes 1.0 FAR. Together, these produce a blended 4.0 FAR and approximately 67,000 BSF. Permitted uses include residential and retail within R7X/C1-4, and retail, office, outpatient medical and light-industrial uses within M1-2.

The property offers convenient access to public transportation. The East 149th Street and East 143rd Street-St. Mary's Street subway stations are steps away and the Bx19 bus also provides service along Southern Boulevard.

The surrounding neighborhood offers a variety of shopping, dining, healthcare and recreational amenities. Nearby destinations include supermarkets and grocery stores along Southern Boulevard, Southern Pizza II, Boca Pharmacy on Willis Avenue, St. Mary's Park and NYC Health + Hospitals/Lincoln.

Lot Size:
16,746 SF

Split Zoning:
R7X MIH, C1-4, M1-2

Blended FAR:
4.0 (3 UAP + 1 IND)

Buildable SF:
66,984 SF

Est Tax Bill:
\$54,633

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS**LALA REALTY GROUP**

Marco Lala • (914) 380-3806
mlala@rmfriedland.com

Stephen Kaufman • (914) 361-4675
skaufman@rmfriedland.com

Jack Lala • (914) 363-7903
jlala@rmfriedland.com

David Raciti • (914) 775-7322
draciti@rmfriedland.com

Michelle Lala • (914) 861-3183
mplala@rmfriedland.com



458 Southern Boulevard



All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.



RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

1. **Identify the problem.** The first step in the problem-solving process is to identify the problem. This involves recognizing the issue, understanding its scope, and determining its impact.



1

M1-2 Allowed Uses

Use group	Description	M1-2 status
I	Agriculture and open uses	☼ Mostly permitted
II	Residences	✗ Generally not permitted
III(A)	Community facilities with sleeping accommodations	✗ Generally not permitted
III(B)	Community facilities without sleeping accommodations, including certain medical facilities	☼ Permitted with limitations
IV(A)	Public-service facilities	✓ Permitted
IV(B)	Infrastructure	☼ Mostly permitted
IV(C)	Renewable energy	✓ Permitted
V	Hotels and transient accommodations	☼ Limited or special approval
VI(A)	Retail	☼ Mostly permitted
VI(B)	Services	✓ Permitted
VII	Offices and laboratories, including certain medical offices	✓ Permitted
VIII	Recreation, entertainment and assembly	☼ Mostly permitted
IX(A)	General storage	☼ Mostly permitted
IX(B)	Specialized storage	✓ Permitted
IX(C)	Vehicle storage	✓ Permitted
X	Production and manufacturing	✓ Permitted

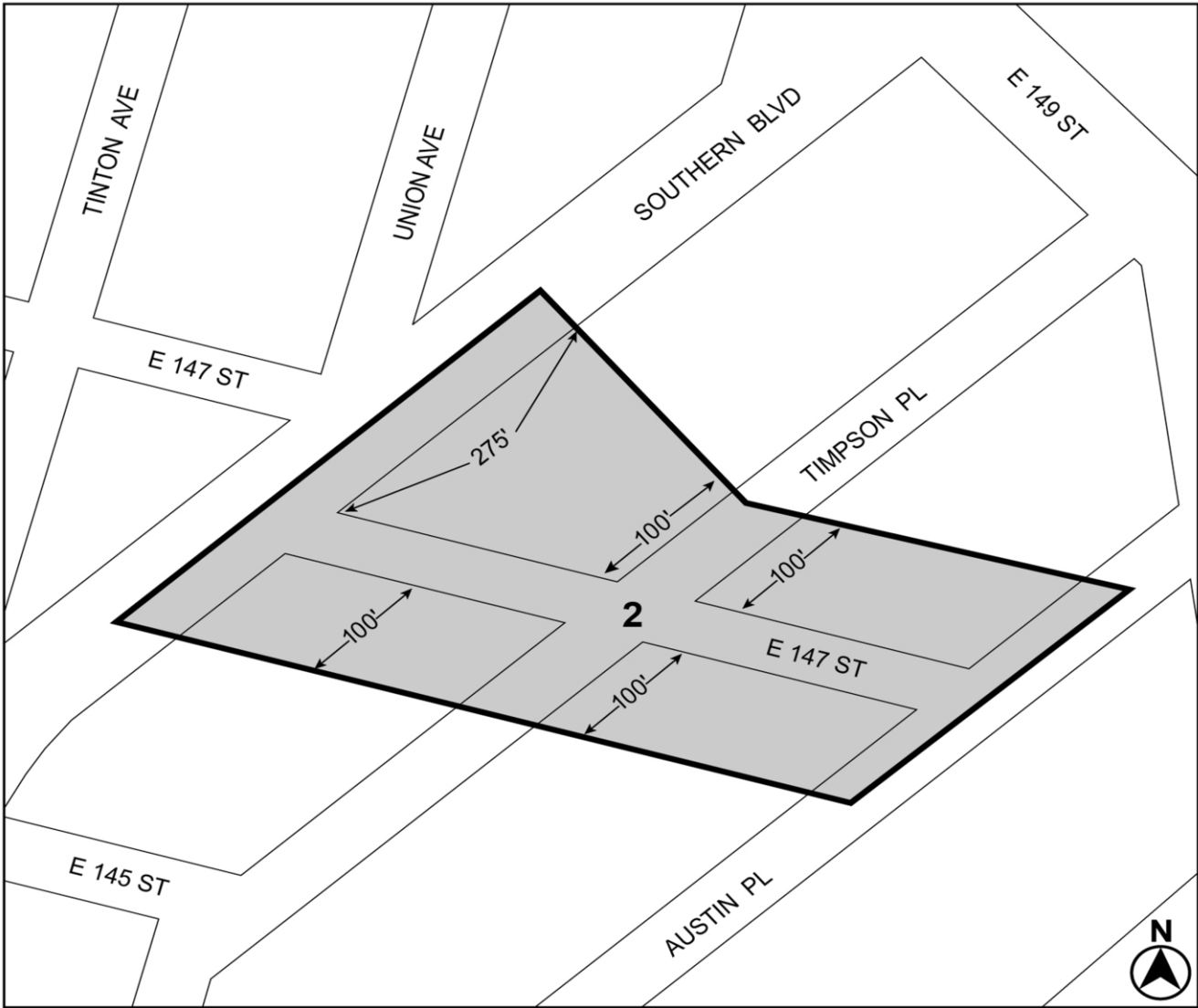
Some M1-2 permitted uses

- **Medical:** Outpatient medical offices, clinics and ambulatory diagnostic or treatment facilities are generally permitted, subject to applicable licensing. Patients may not be admitted overnight. ***<https://zr.planning.nyc.gov/article-iv/chapter-2/42-131>
<https://zr.planning.nyc.gov/article-iv/chapter-2/42-132>
<https://zr.planning.nyc.gov/article-iv/chapter-2/42-17>
- **Retail and office:** Most retail, service, professional-office and laboratory uses are permitted. ***<https://zr.planning.nyc.gov/article-iv/chapter-2/42-161>
<https://zr.planning.nyc.gov/article-iv/chapter-2/42-17>
- **Industrial:** Permitted uses include warehousing, repair, food production, printing, woodworking, furniture, apparel, pharmaceuticals, medical equipment, metal fabrication, machinery and electronics, subject to M1 performance standards. ***<https://zr.planning.nyc.gov/article-iv/chapter-2/42-19>
<https://zr.planning.nyc.gov/article-iv/chapter-2/42-201>
<https://zr.planning.nyc.gov/article-iv/chapter-2/42-40>

MIH Options for Southern Blvd.

Source

[https://zr.planning.nyc.gov/appendix-f-mandatory-inclusionary-housing-areas-and-former-inclusionary-housing-designated-areas-2#:~:text=Map%203%20%E2%80%93%20\(10%2F27%2F16\)](https://zr.planning.nyc.gov/appendix-f-mandatory-inclusionary-housing-areas-and-former-inclusionary-housing-designated-areas-2#:~:text=Map%203%20%E2%80%93%20(10%2F27%2F16))



 Mandatory Inclusionary Housing Program Area *see Section 23-154(d)(3)*

Area 2 – 10/27/16 MIH Program Option 1 and Deep Affordability Option



Continue →

RM FRIEDLAND

COMMERCIAL REAL ESTATE SERVICES

*For Sale***MIXED-USE BRONX
DEVELOPMENT SITE****R7-3 / C2-4
ZONE****ASKING
\$31,000,000****PRICE / BSF
\$90**

315,000 BUILDABLE SF MIXED-USE DEVELOPMENT OPPORTUNITY WITH TWO R7-3/MIH DEVELOPMENT PARCELS AND ADJACENT AIR RIGHTS ALONG SHERIDAN BOULEVARD

1428 & 1458 Sheridan Expressway, The Bronx - Presenting this mixed-use development assemblage located along Sheridan Boulevard in the Fairmont-Claremont Village section of The Bronx. The offering includes the development parcels at 1458 Sheridan Expressway and 1428 Sheridan Expressway, together with air rights from the adjacent(middle) property at 1440 Sheridan Expressway. The two development parcels contain approximately 37,906 square feet of land with more than 200 feet of combined frontage.

The properties are located within an R7-3 MIH zoning district with a C2-4 commercial overlay. Based on the assemblage's zoning and inclusion of the adjacent air rights, the site offers an estimated maximum buildable area of ±315,503 square feet.

The subject is positioned near the Whitlock Avenue station on the 6 subway line, and the nearby Hunts Point Avenue station also serves the 6 line and provides limited weekday peak-direction express service. Several bus routes operate in the surrounding area, including the Bx4, Bx4A, Bx27 and Bx35.

Future residents would also benefit from access to Concrete Plant Park, located along the Bronx River between Westchester Avenue and Bruckner Boulevard. The waterfront park includes recreational space and connections to the Bronx River corridor. Additional neighborhood services and shopping are available along Westchester Avenue and nearby commercial corridors, while NYC Health + Hospitals/Lincoln provides a major healthcare facility at 234 East 149th Street.

Lot Size:
37,906 SF

Zoning:
R7-3 MIH, C2-4

FAR Range:
6.0 UAP - 6.5 UAP/CF

Buildable SF:
315,503 SF

Est Tax Bill:
\$50,222

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES

LALA REALTY GROUP

Marco Lala • (914) 380-3806
mlala@rmfriedland.com

Stephen Kaufman • (914) 361-4675
skaufman@rmfriedland.com

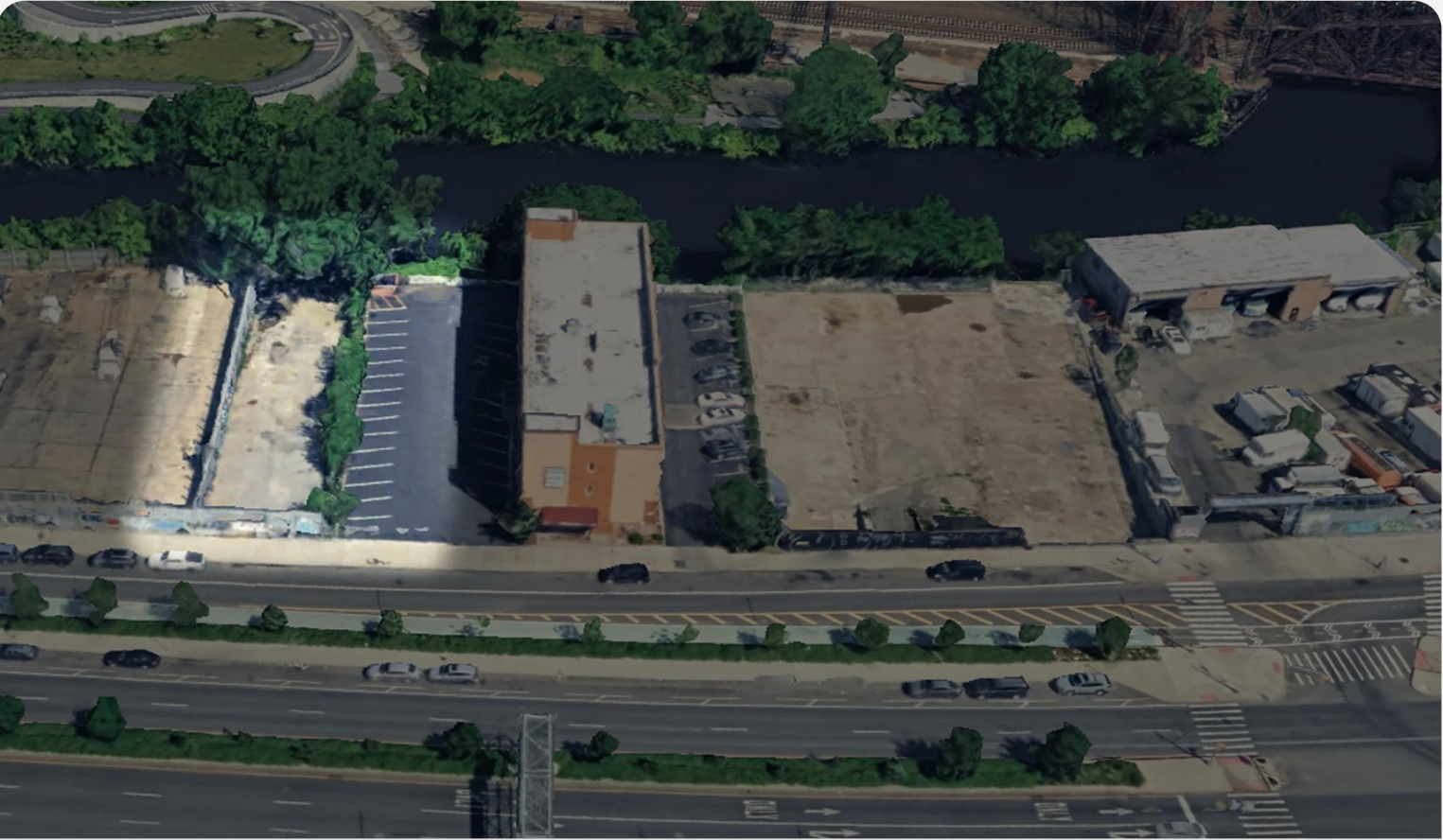
Jack Lala • (914) 363-7903
jlala@rmfriedland.com

David Raciti • (914) 775-7322
draciti@rmfriedland.com

Michelle Lala • (914) 861-3183
mplala@rmfriedland.com



1458 Sheridan Expressway



All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.



RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

1458 Sheridan Expressway

1458 SHERIDAN EXPWY SR, 10459

Bronx (Borough 2)
Block 3017 / Lot 68

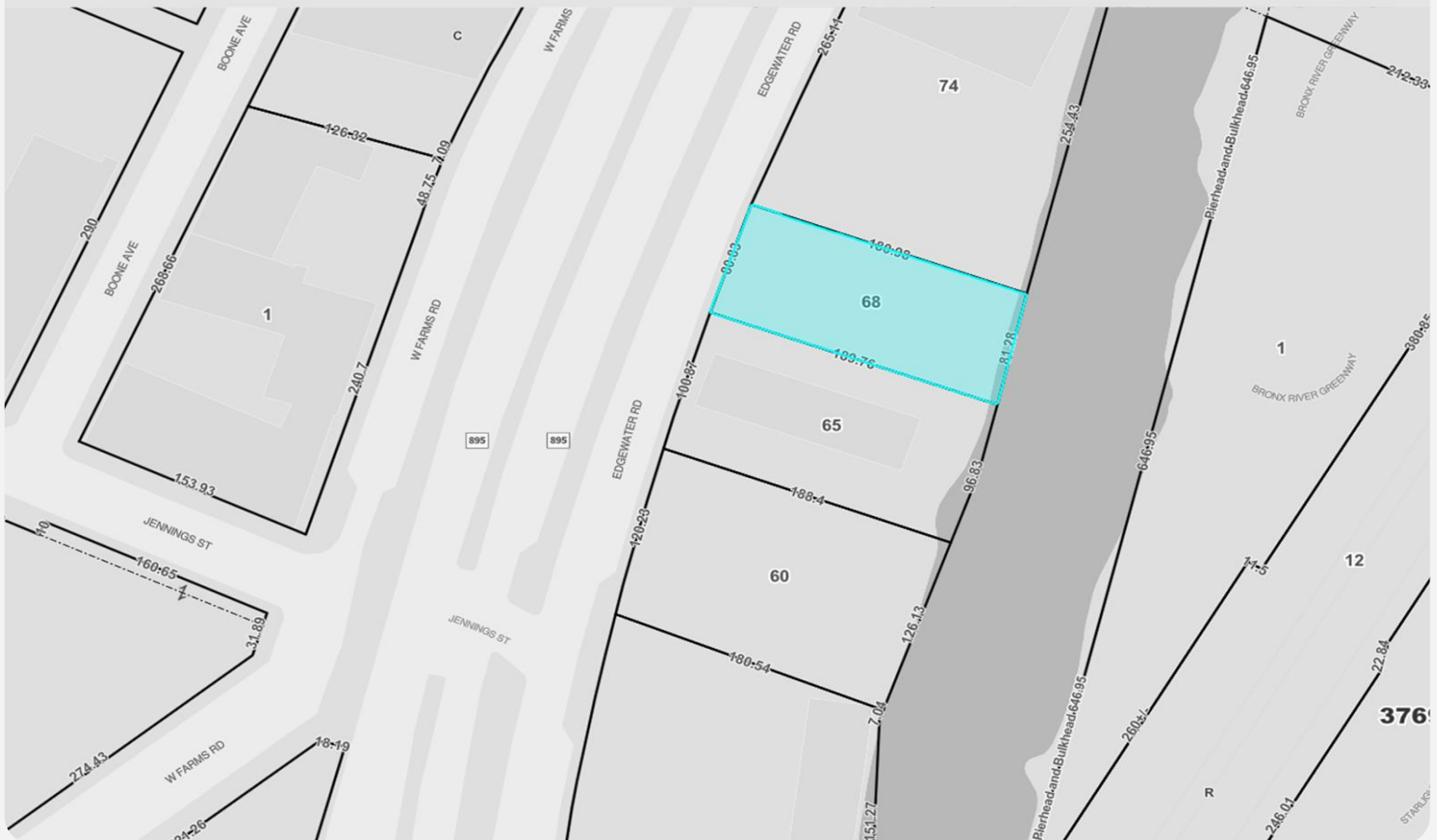
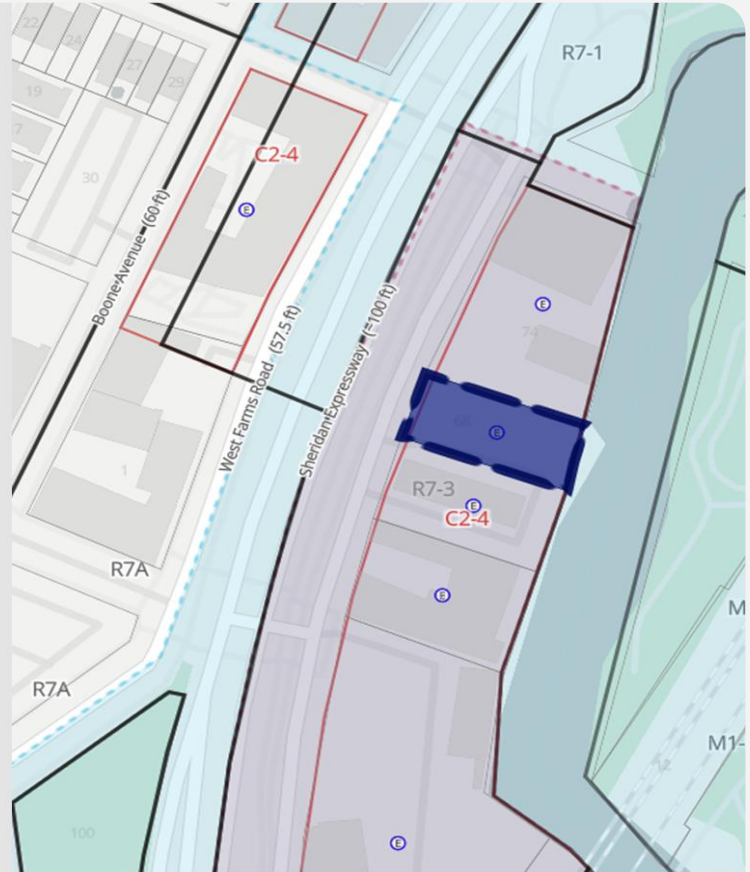
Zoning District

R7-3 / C2-4

Intersecting Map Layers

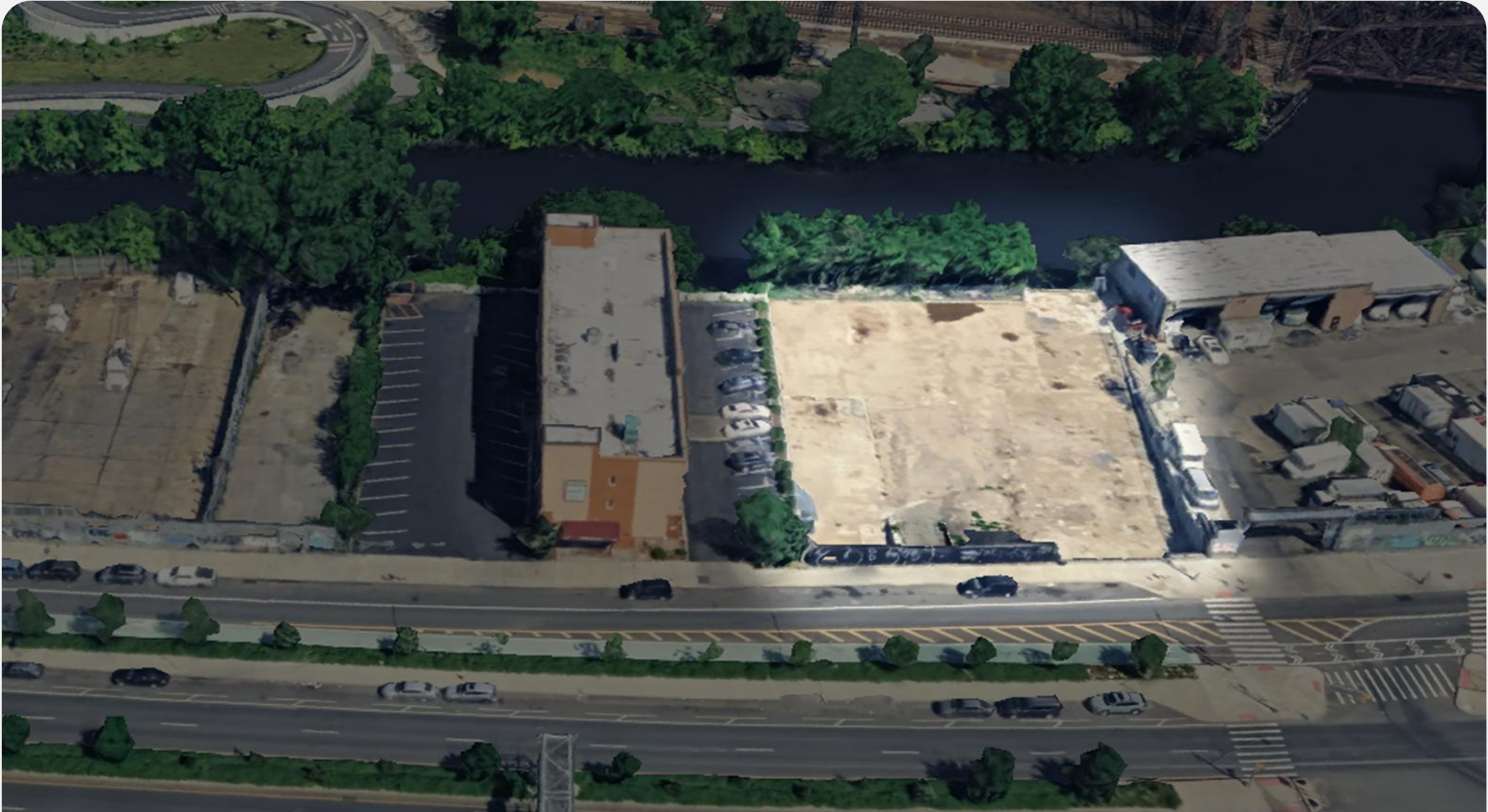
Mandatory Inclusionary Housing Area
FRESH Zone
Waterfront Block
Coastal Zone
Flood Zone (2007 & 2015 Maps)
Appendix I

NYC SOURCE:
PLANNING zola.planning.nyc.gov





1428 Sheridan Expressway



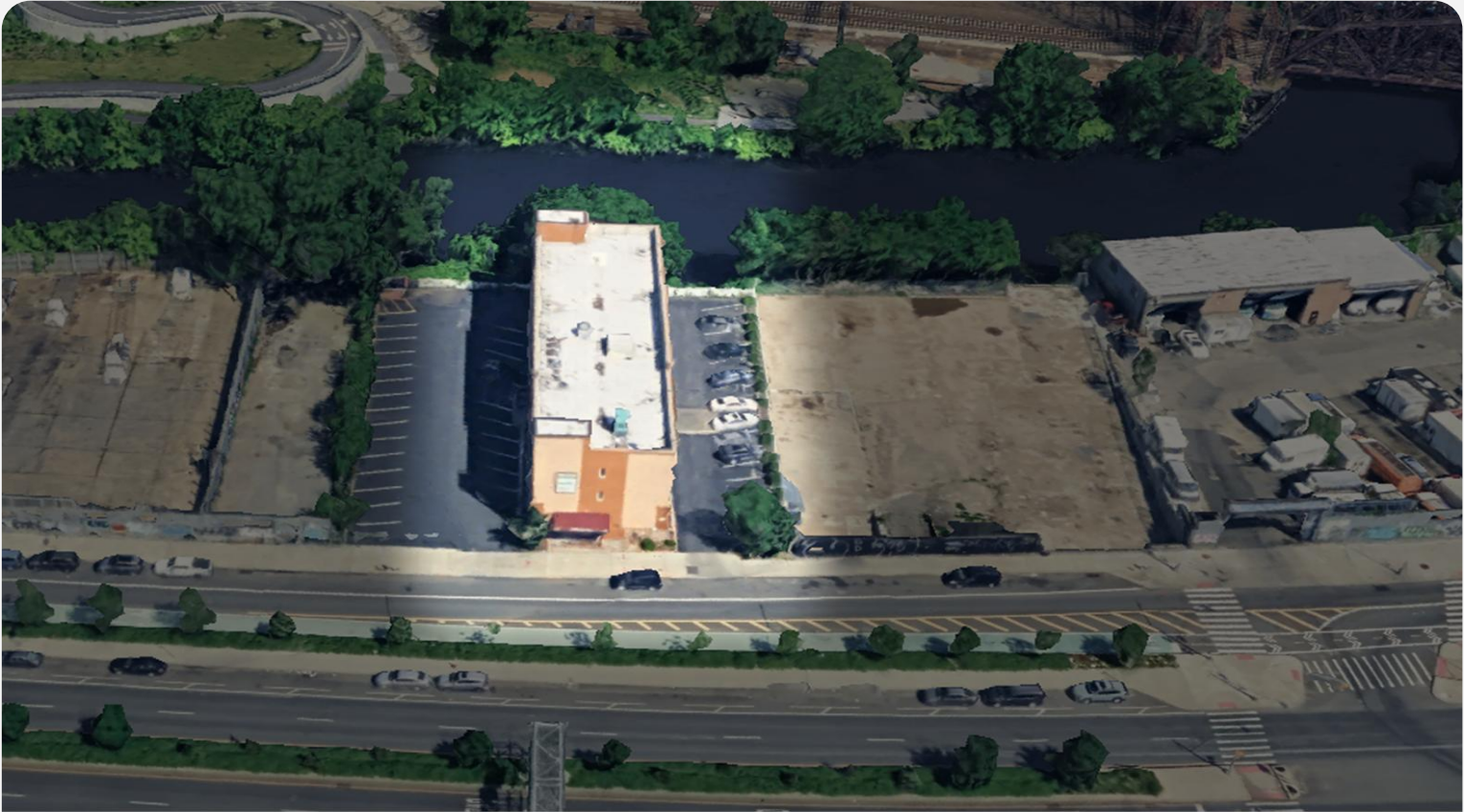
All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.



RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.



1440 Sheridan Expressway (Air Rights Only)



All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.

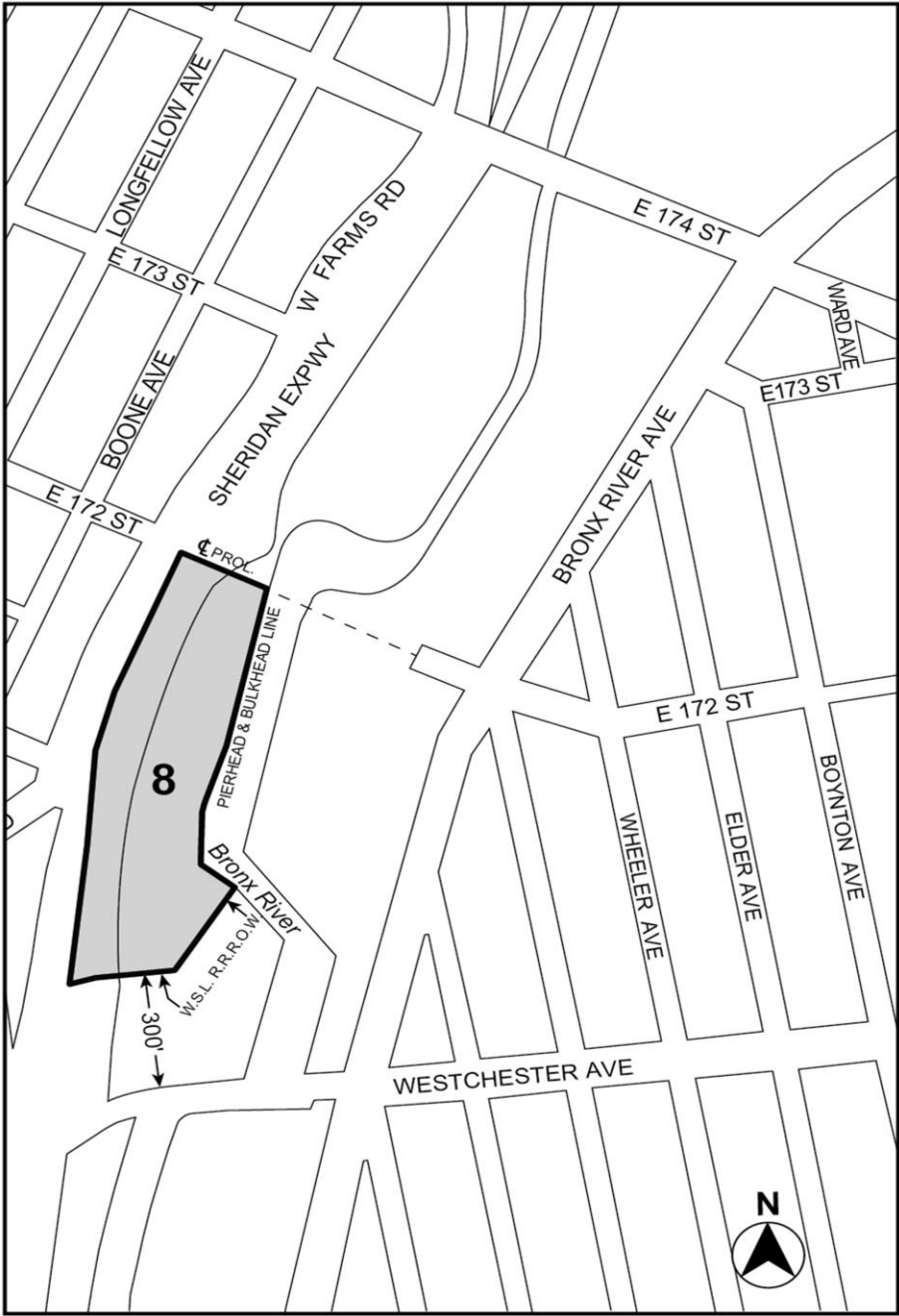


RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

MIH Options for Sheridan Sites

Source

[https://zr.planning.nyc.gov/appendix-f-mandatory-inclusionary-housing-areas-and-former-inclusionary-housing-designated-areas-2#:~:text=Map%20%20E2%80%93%20\(10%2F27%2F16\)](https://zr.planning.nyc.gov/appendix-f-mandatory-inclusionary-housing-areas-and-former-inclusionary-housing-designated-areas-2#:~:text=Map%20%20E2%80%93%20(10%2F27%2F16))



 Mandatory Inclusionary Housing Program Area see Section 23-154(d)(3)
Area 8 — 9/28/23 MIH Program Option 1 and Option 2





COMMERCIAL REAL ESTATE SERVICES

We Sell Buildings & Land
28 Year Track Record
\$2 Billion In Gross Sales
New York & New Jersey

Our Team Of Advisors
Provides Free and Confidential
Property Evaluations, Equity
Reviews, & Consultations

Reach Out Anytime
rmfriedland.com