

158

164

LOCUST
AVENUE

RIPCO
INVESTMENT SALES

B6 REAL ESTATE
ADVISORS



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The information contained in this offering memorandum ("Offering Memorandum") is proprietary and strictly confidential. This Offering Memorandum was prepared by and is the property of B6 Real Estate Advisors LLC ("B6") and has been reviewed by the owner (the "Owner") of the Property. It is furnished solely for the purpose of review by a prospective purchaser of the Property and is not to be used for any other purposes or made available to any person without the express written consent of the Owner or B6. By accepting this Offering Memorandum, the party in possession hereof agrees to return it to B6 immediately upon request of B6 or Owner. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of B6 and Owner. Each prospective purchaser and/or broker proceeds at his, her or its own risk.

You have the obligation to keep this Offering Memorandum, and any various papers, documents, legal instruments, studies, leases, brochures, computer output, and other materials concerning the Property (all of the aforementioned information is collectively referred to as "Evaluation Material") confidential. Certain Evaluation Materials, including the leases, are described in summary form. The summaries do not purport to be complete nor accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents.

The information in this Offering Memorandum has been compiled from sources deemed to be reliable and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. Neither B6 nor the Owner makes any representation or warranty whatsoever regarding the accuracy, veracity, or completeness of the information provided herein and each of Owner and B6 (and their agents, advisors and representatives) expressly disclaim any and all liability for representations or warranties, express or implied, contained in this Offering Memorandum or the Evaluation Material or for omissions therefrom.

Financial projections and information contained herein and in any Evaluation Material, shall not be relied upon, are provided for general reference purposes only, and are based on assumptions relating to (and subject to) the general economy, market conditions, competition, and other factors beyond control and, therefore, are subject to material change, volatility or variation. A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property. This includes legal, tax, environmental, engineering and other as deemed necessary relative to a purchase of the Property. This Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Offering Memorandum does not constitute an offer of securities.

The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party, at any time, with or without written notice. The Owner and B6 reserve the right to negotiate with one or more prospective purchasers at any time. This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by B6. Only a fully-executed real estate purchase agreement, approved by the Owner, and executed and delivered to Owner and a prospective purchaser shall bind the property. In no event shall a prospective purchaser have any claims against the Owner or B6 or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

THE BRONX

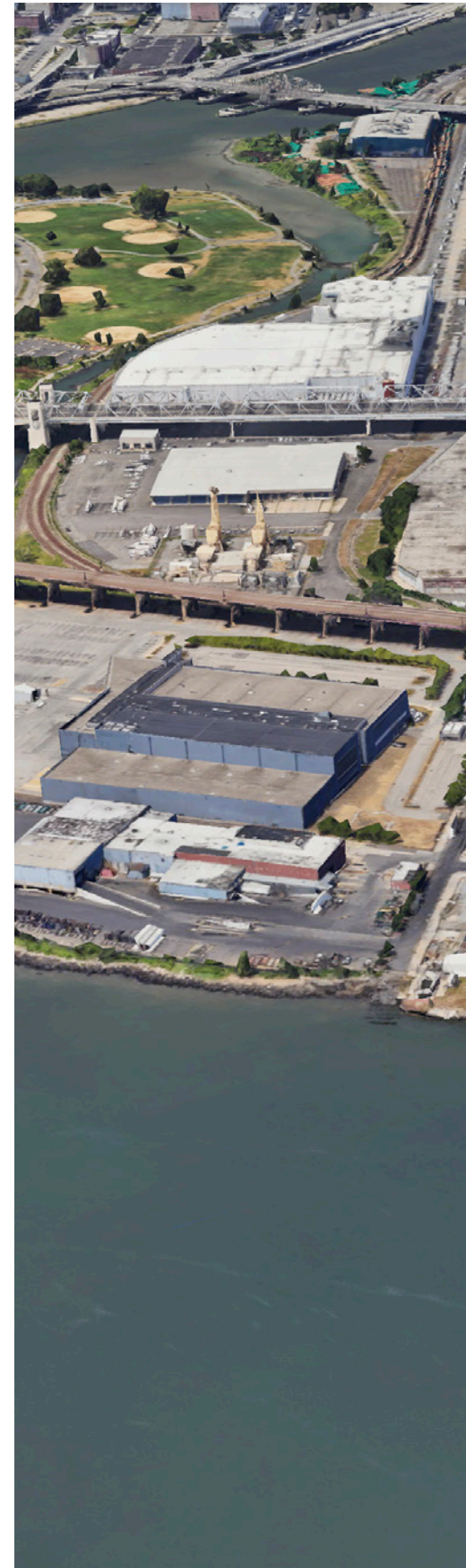
THE OPPORTUNITY

B6 Real Estate Advisors and RIPCO Real Estate are pleased to announce that they have been retained on an exclusive basis to arrange for the sale or leasing of 158-164 Locust Avenue in the Port Morris neighborhood of the Bronx. This ideally located 57,601 sq ft waterfront industrial parcel of land, with an additional 14,997 sq ft seaward area, is located a few blocks from the Bruckner Expressway, providing easy access to the tri-state area.

This rare industrial outdoor storage parcel is in an M3-1 zoning district, allowing for 145,170 sq ft of industrial / commercial development as-of-right. This generously sized, multi-accessible and waterfront parcel offers users and developers a unique opportunity.

Address	158-164 Locust Avenue		
Block	2595		
Lot	33	35	Total
LOT INFORMATION			
Opportunity Zone	Yes	Yes	-
Seaward Area			14,997
Landward Area			57,601
Total Lot SF	27,005	45,580	72,585
Lot Dimensions	60' x 450'	101.4' x 449'	161' x 450'
Zoning	M3-1	M3-1	-
Commercial FAR	2.0	2.0	2.0
Total Buildable SF	54,010	91,160	145,170 (approx.)
Minus Existing Structure	2,566	13,095	15,661 (approx.)
Available Air Rights	51,444	91,160	129,509
Assessment (23/24)	\$109,890	\$455,670	\$565,560
Tax Rate	10.646%	10.646%	10.646%
Taxes: (23/24)	\$11,699	\$48,511	\$60,210

ASKING PRICE: \$22,000,000 (\$1,150,000 PER ANNUM)



158-164 LOCUST AVENUE

THE BRONX

RARE WATERFRONT INDUSTRIAL/OUTDOOR
STORAGE OPPORTUNITY

57,601 SQ FT OF LAND
(+14,997 SQ FT SEAWARD AREA)

M3-1 ZONE WITH 145,170 BSF OF AIR RIGHTS
CONVENIENTLY LOCATED TO THE TRI-STATE AREA

LOW ANNUAL TAXES OF \$60,210

158-164 LOCUST AVENUE

158
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THE BRONX

158-164 LOCUST AVENUE



1	SILVERCUP STUDIOS 295 Locust Avenue
2	SPRAGUE ENERGY 270 Locust Avenue
3	NEW YORK POST 900 East 132nd Street

4	FEDEX SHIP CENTER 670 East 132nd Street
5	NYC DEPARTMENT OF SANITATION 680 East 132nd Street
6	U-HAUL 780 East 138th Street

7	CON EDISON 910 East 134th Street
8	FRESHDIRECT 2 St Ann's Avenue
9	MOISHE'S MOVING 125 Walnut Avenue

10	ACTION CARTING 920 East 132nd Street
11	EXTRA SPACE STORAGE 601 East 137th Street
12	EXTRA SPACE STORAGE 330 Bruckner Blvd

13	LIBERTY COCA COLA BEVERAGES 977 East 149th Street
14	MANHATTAN BEER DISTRIBUTORS 955 East 149th Street
15	THE NEW YORK EXPO CENTER 1110 Oak Point Avenue

16	AMAZON 1080 Leggett Avenue
17	JETRO CASH & CARRY 100 Oak Point Avenue
18	FAIRWAY MARKET 400 Walnut Avenue

THE BRONX



158-164 LOCUST AVENUE

TRANSPORTATION

WATERWAY - Being located on the waterfront positions the site in a key hub for shipping and logistics companies. The Port Authority of NY and NJ are located less than two miles away, at LaGuardia Airport.

ROAD - The site is located three blocks from the Bruckner Expressway, being able to drive to Manhattan within a matter of minutes. The site also benefits from premier access to major local and interstate throughfares, including 95, 278, 295, 678 and 87.

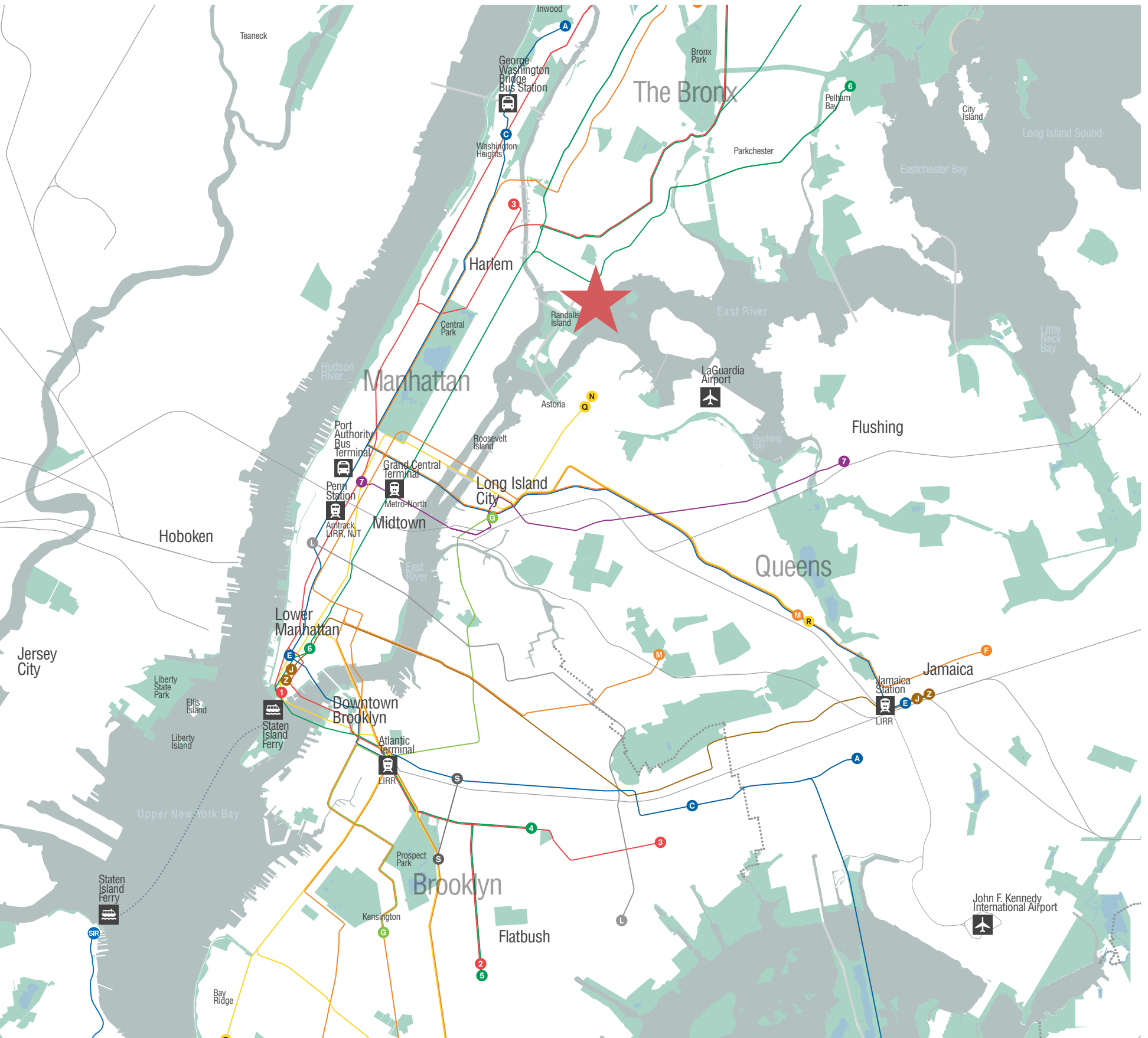
RAIL - Ten-minute walk to the 6-subway line providing access to Manhattan. Also located within two miles of Harlem 125th Street Metro North Rail line, providing access to Westchester and Connecticut.

AIR - LaGuardia is located less than two miles by water and 10 minutes by car. JFK is located within seventeen miles and 30-minute drive, providing freight companies with convenient regional, national and global access.

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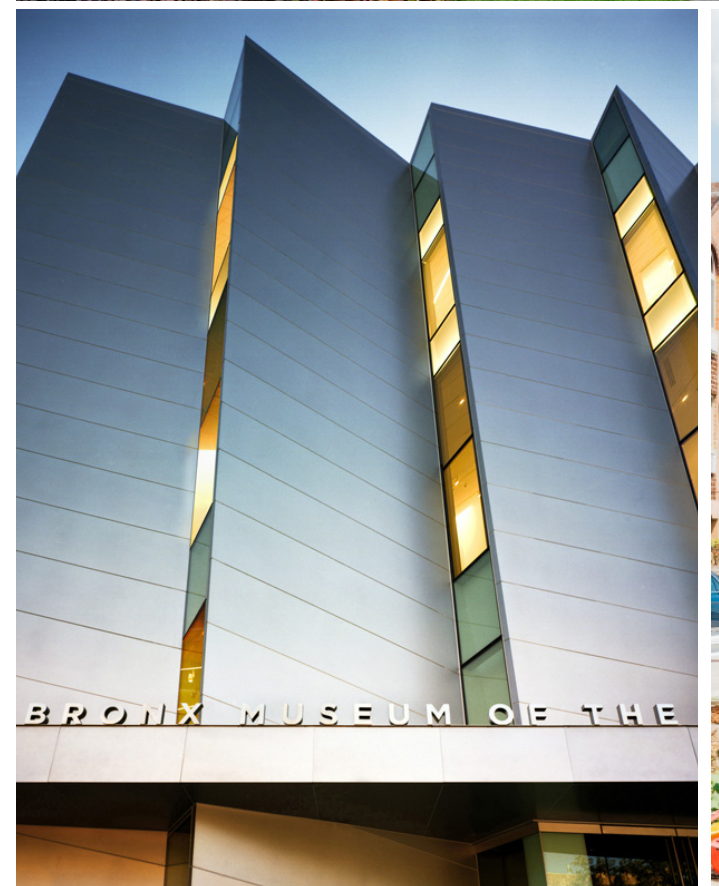
The economy in the Bronx benefits from an extensive transportation network that includes seven major highways and seven subway lines. Ferry service connecting the Soundview pier to East 90th Street, Midtown and Wall Street. The Metropolitan Transportation Authority is building four new Metro-North stations 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.



THE BRONX



158-164 LOCUST AVENUE



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An aerial view of a dense city skyline, likely New York City, with a strong red overlay. The Chrysler Building is prominent in the center. The text "EXHIBITS" is centered in a bold, dark blue font, with a horizontal line underneath it.

EXHIBITS

THE BRONX

MANUFACTURING DISTRICTS: M3

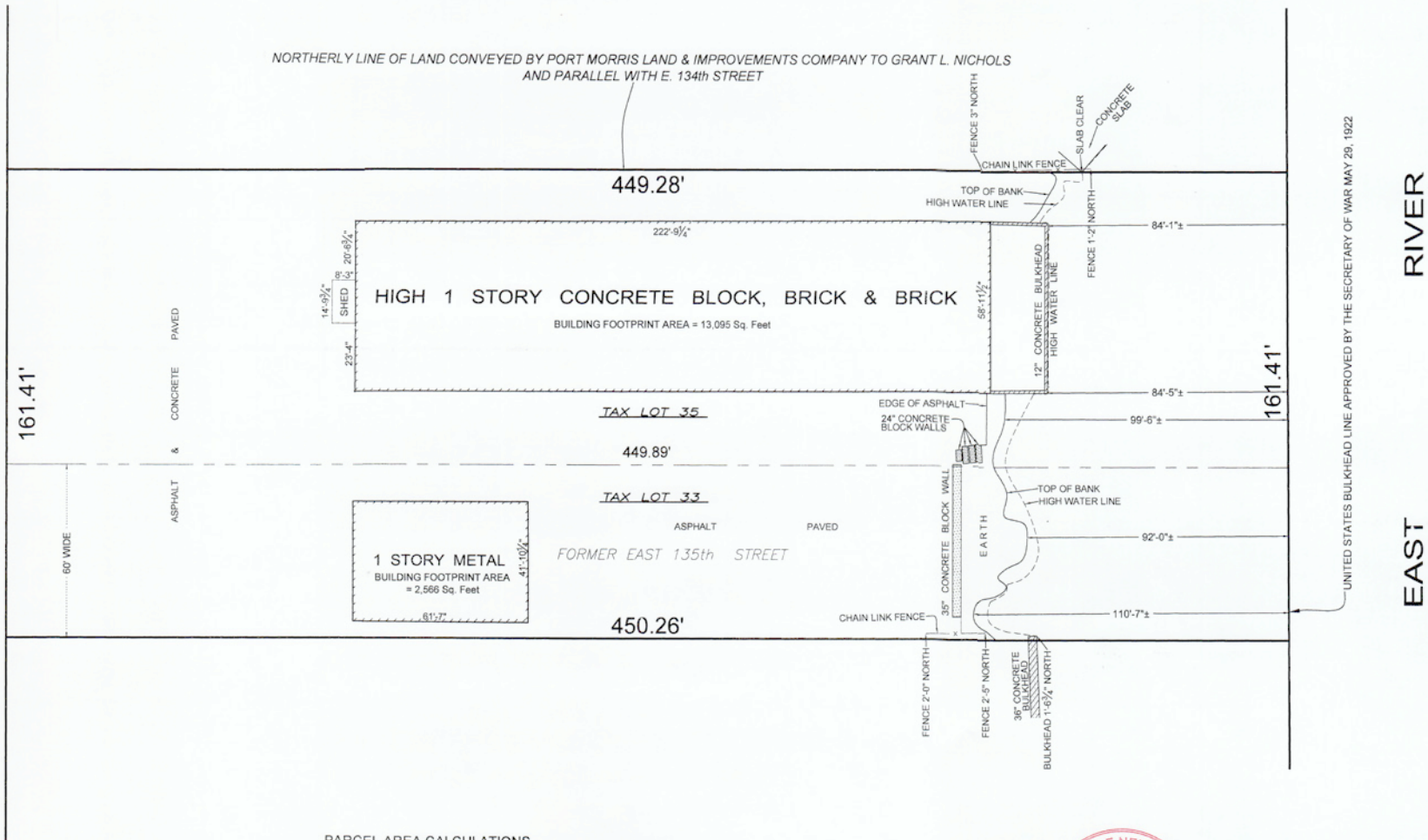
M3 districts are designated for areas with heavy industries that generate noise, traffic or pollutants. Typical uses include power plants, solid waste transfer facilities and recycling plants, and fuel supply depots. Even in M3 districts, uses with potential nuisance effects are required to conform to minimum performance standards.

Like M2 districts, M3 districts are usually located near the waterfront and buffered from residential areas. Large M3 districts are mapped along the Arthur Kill in Staten Island, along the East River shore of the South Bronx, and along the Gowanus Canal in Brooklyn. Smaller M3 districts, such as portions of Astoria, are located along the waterfront in all five boroughs and accommodate public utilities.

The two M3 districts, both with a maximum floor area ratio (FAR) of 2.0 and a maximum base height before setback of 60 feet, differ only in parking requirements. M3-1 districts are subject to the same parking requirements as M1-1, M1-2, M1-3, M2-1 and M2-2 districts; M3-2 districts, found only in Manhattan, are exempt.

THE BRONX

SURVEY OF PROPERTY IN THE BOROUGH OF THE BRONX, COUNTY OF THE BRONX CITY AND STATE OF NEW YORK



PARCEL AREA CALCULATIONS

TOTAL PARCEL AREA = 72,598 Sq. Feet
TOTAL LANDWARD AREA = 57,601 Sq. Feet
TOTAL SEAWARD AREA = 14,997 Sq. Feet

NOTES:

- NOT A TITLE SURVEY / NOT FOR TITLE PURPOSES, ALL PHYSICAL FACTS ARE NOT SHOWN.
- THE PURPOSE OF THIS SURVEY IS TO DETERMINE AREA CALCULATIONS PER THE REQUEST OF THE CLIENT.
- LANDWARD DENOTES AREA WEST OF THE TOP OF BANK AND CONCRETE BULKHEAD.
- SEAWARD DENOTES AREA EAST OF TOP OF BANK AND CONCRETE BULKHEAD.



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ORDER NO.	BX-1019		BLD LAND SURVEYORS LLP SUCCESSORS TO BARTLETT, LUDLAM & DILL ASSOCIATES LAND & CITY SURVEYORS SINCE 1999 116-20 GROSVENOR LN. - STE. 2 RICHMOND HILL, NY 11411 TEL: 718-366-4832 EMAIL: INFO@BLDSURVEY.COM
TAX BLOCK:	2595		
LOT:	33 & 35	SCALE 1" = 30'	

MAP BEARING A LICENSED LAND SURVEYORS SEAL IS A VIOLATION OF SECTION 7209, AND THE ORIGINAL OF THE LAND SURVEYOR'S INK SEAL SHALL BE CONSIDERED THE ORIGINAL.

FROM THE SURVEY IS PREPARED, AND ON HIS BEHALF TO THE TITLE COMPANY, AND TO THE ASSIGNEES OF THE LENDING INSTITUTION CERTIFICATIONS AND SUBSEQUENT OWNERS.



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