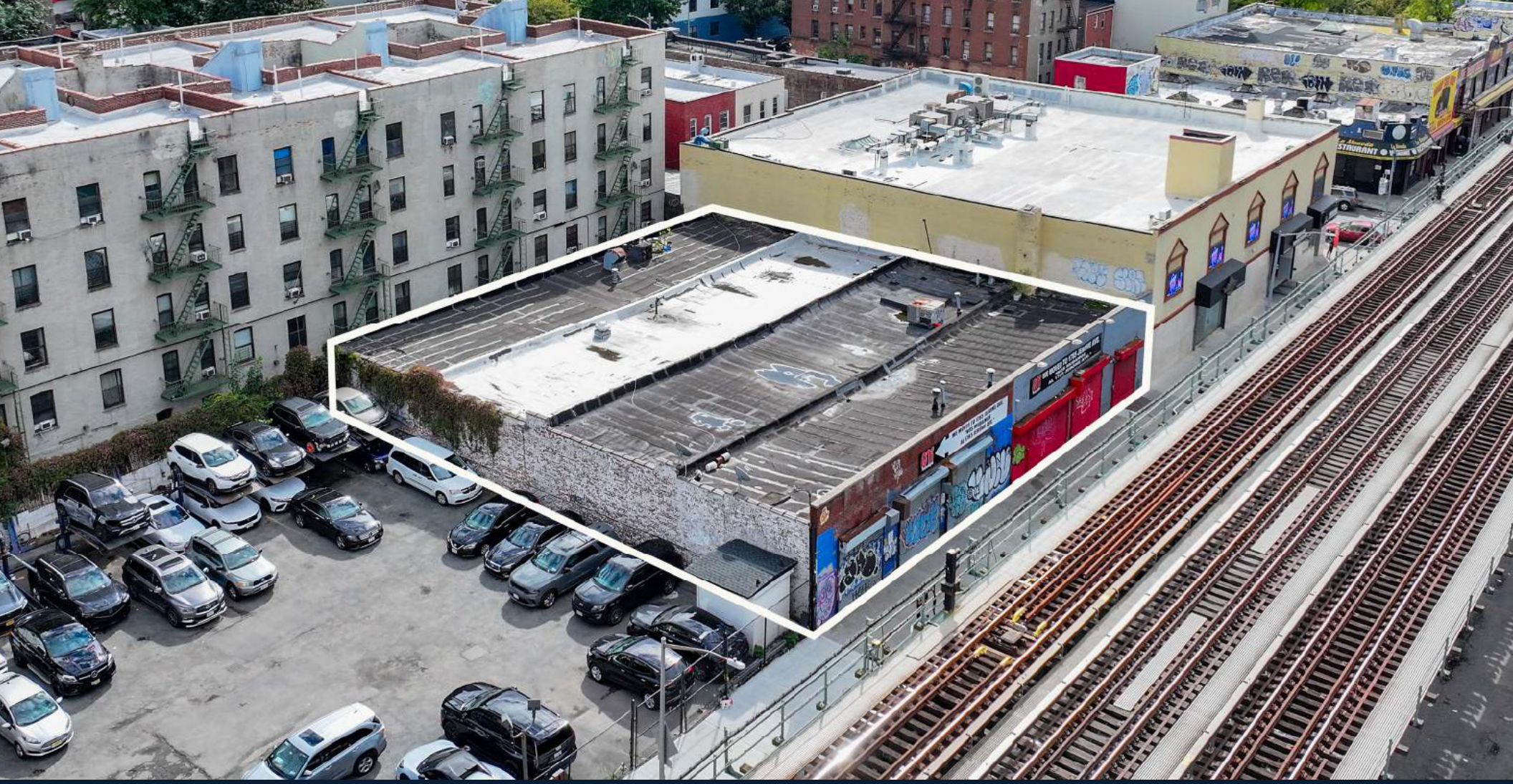


1712 JEROME AVENUE

Bronx | **New York**

FOR GROUND LEASE
ASKING RENT $250,000/YEAR

100′ X 100′ SITE WITH 46,000 BUILDABLE SF FOR MIH IN MOUNT HOPE

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Size

Prime 10,000 SF lot on Jerome Avenue

#2

Zoning

Zoned R7A (C2-4 overlay), offering 46,000 Residential BSF

#3

Transportation

One block from 176th Street 4 Subway Station - 27 minutes to Grand Central

#4

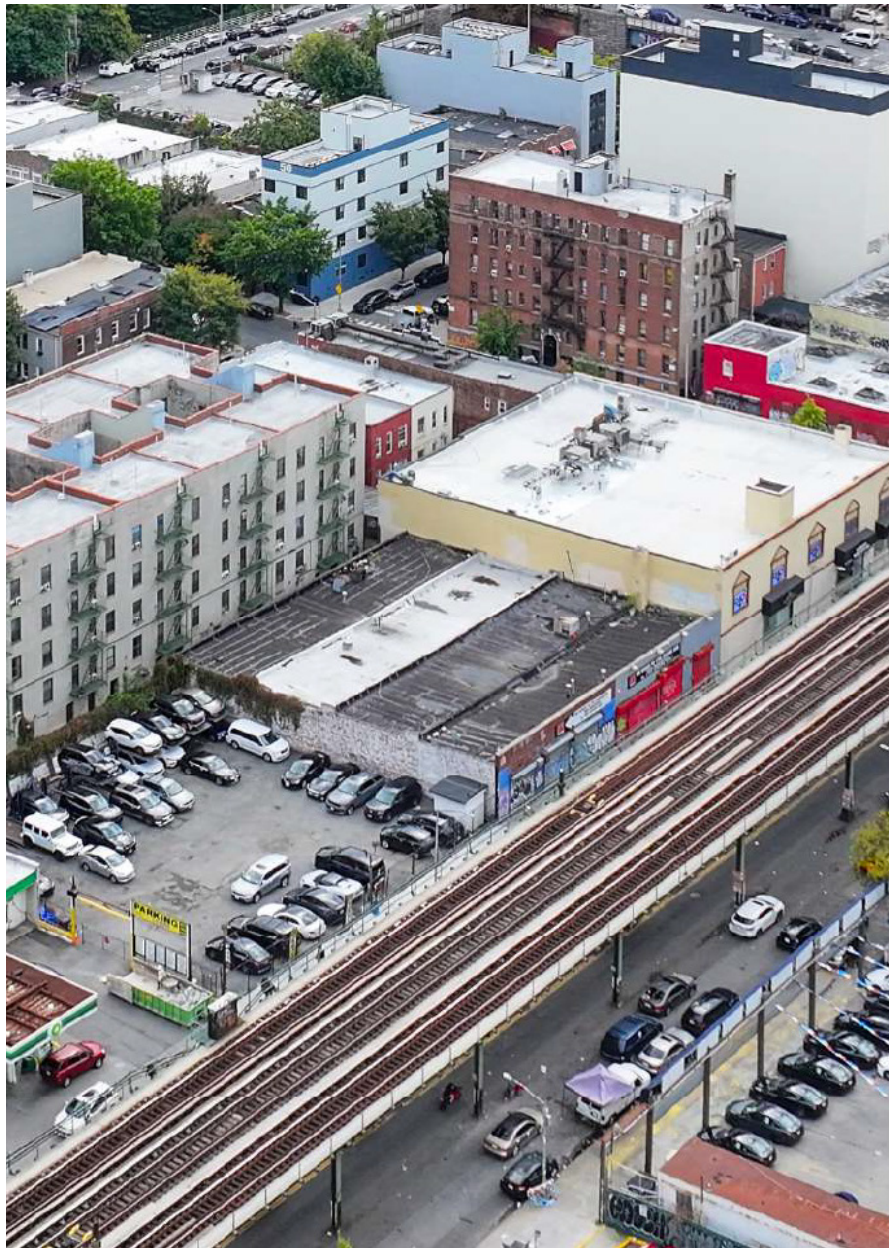
Development

Nearby substantial affordable housing projects along the Jerome Avenue corridor, one of NYC's most active affordable and mixed-income development zones

#5

Deal Structure

Ground lease structure allows developers to pursue new projects with reduced upfront land costs, freeing capital for construction and operations

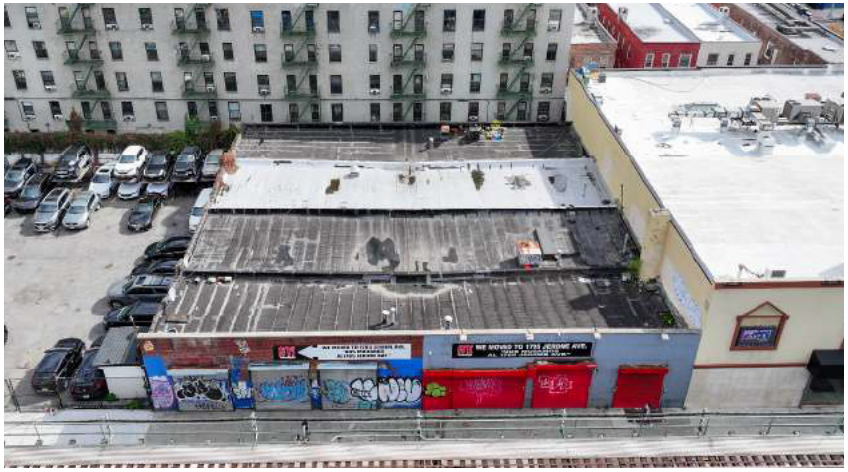


PROPERTY OVERVIEW

RIPCO Real Estate has been retained on an exclusive basis to arrange for the ground lease of **1712 Jerome Avenue**, in the Mount Hope neighborhood of the Bronx. The property is a 100′ x 100′ development site with an existing single story commercial building. The zoning allows for 46,000 Buildable SF with Mandatory Inclusionary Housing.

The location provides easy access to transportation with the 4 subway lines running along Jerome Avenue and the B, D subway along the Grand Concourse. The cross Bronx expressway (I95) is located a few blocks to the south, along with ample retail offering at nearby Fordham Road.

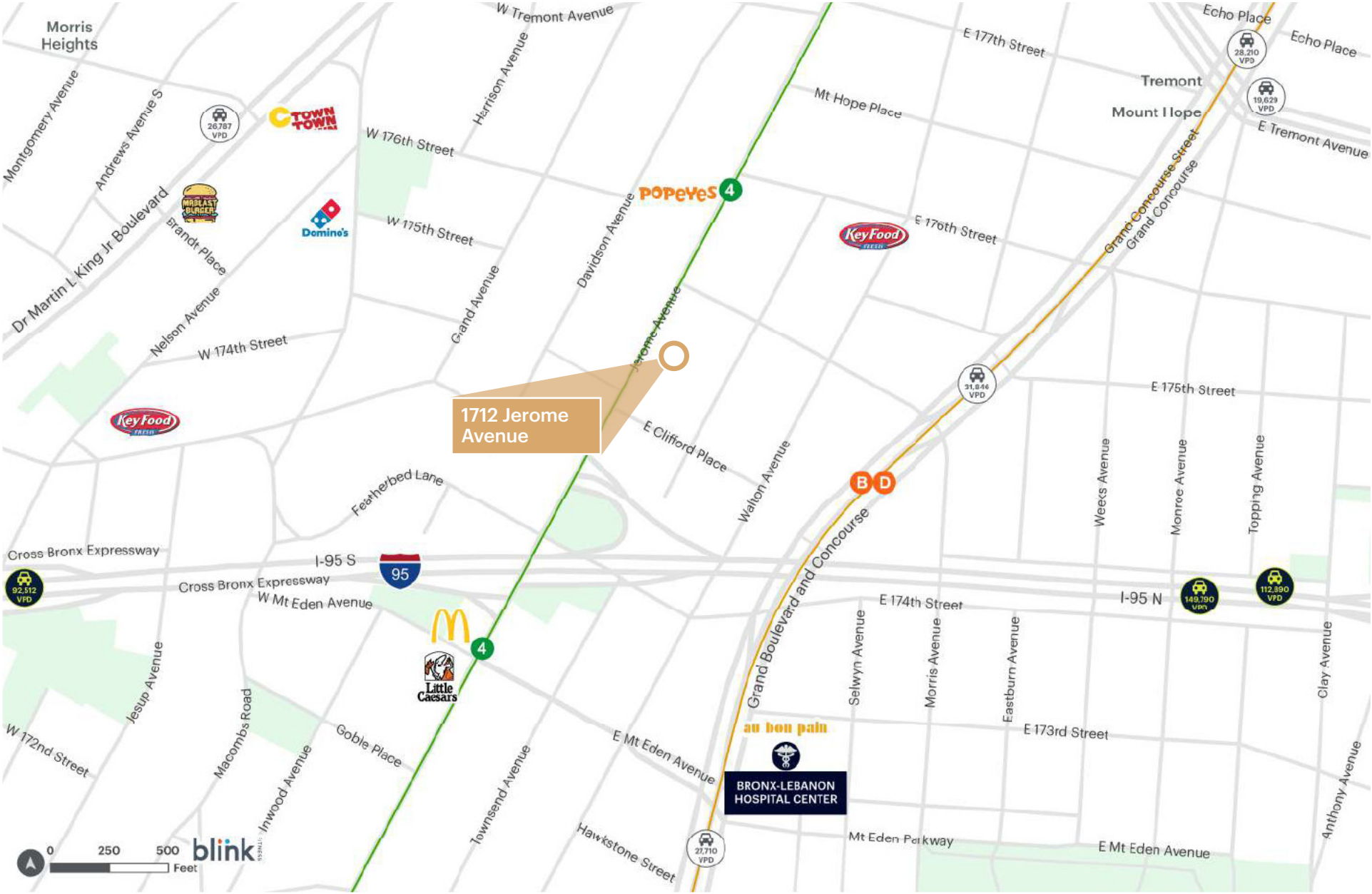
The Jerome Avenue rezoning of 92 blocks was approved by the city council in March 2018 to increase the availability of affordable housing. This is the biggest rezoning project in the history of New York City and offers a chance to create thousands of affordable units. Several established developers have already created hundreds of affordable units along the corridor. This site presents a unique opportunity to develop a project that meets the growing demand for housing in the area.



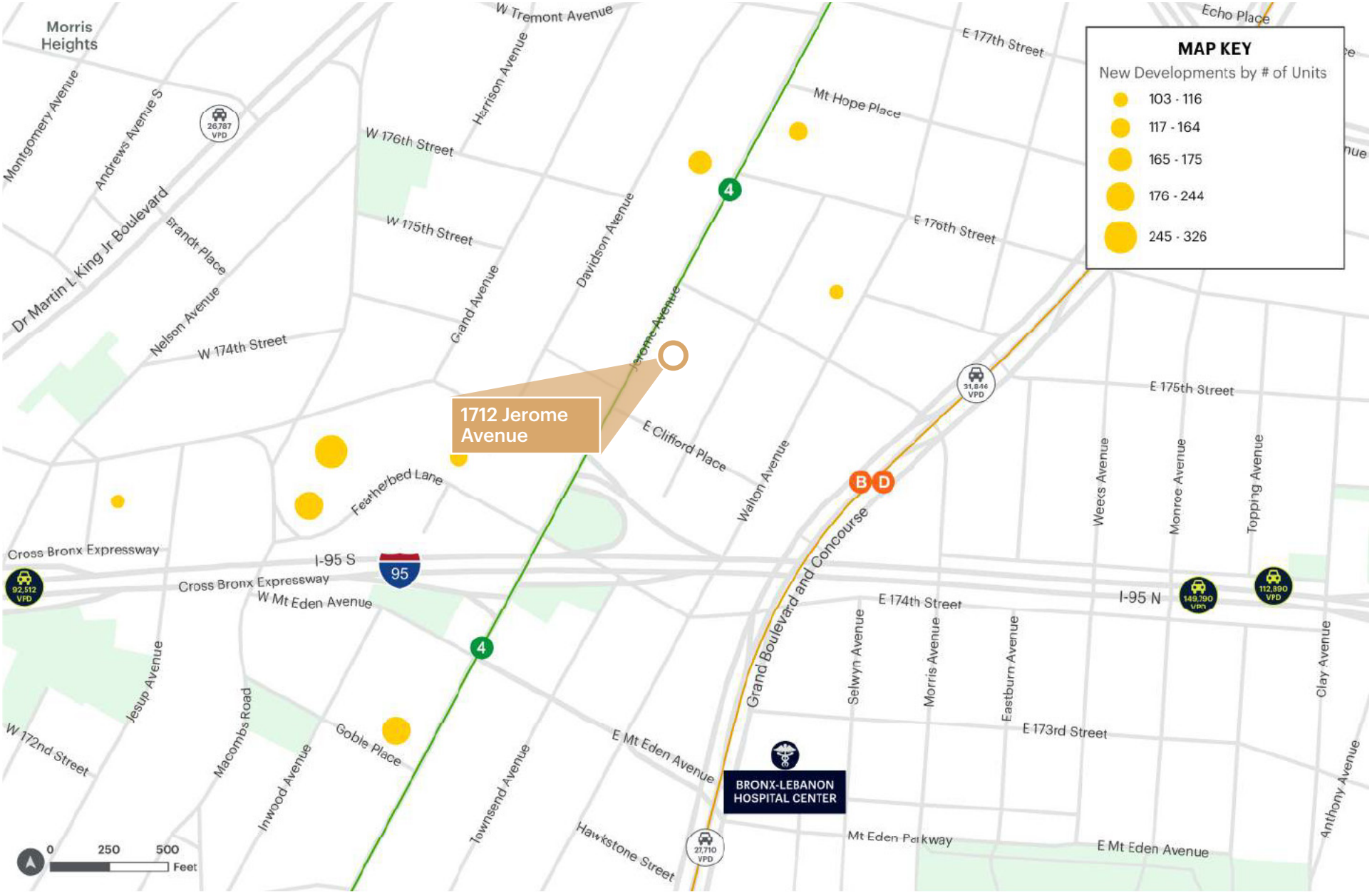
PROPERTY SUMMARY

THE OFFERING	
Property Address	1712 Jerome Avenue, Bronx, NY
County	Bronx
Location	East side of Jerome Avenue between Clifford Place & 175th Street
Block / Lot	2849 / 5
Property Type	Parking Garage (G1)
PROPERTY INFORMATION	
Lot Dimensions	100′ x 100′
Lot SF	10,000 SF (approx.)
Building Dimensions	100′ x 100′
Stories	1
Year Built	1920
Total Gross SF	10,000 SF (approx.)
ZONING INFORMATION	
Zoning	R7A, C2-4, J
Street Width	100′
Street Width Classification	Wide
FAR (Commercial)	2.00
Buildable SF (Commercial)	20,000 SF (approx.)
FAR (Community Facility)	4.00
Buildable SF (Community Facility)	40,000 SF (approx.)
FAR (Inclusionary Housing)	4.60
Buildable SF (Inclusionary Housing)	46,000 SF (approx.)
Existing Available Air Rights (MIH)	(10,000) SF (approx.)
Available Air Rights (MIH)	36,000 SF (approx.)
TAX INFORMATION	
Assessment (25/26)	$310,950
Tax Rate (25/26)	10.762%
Annual Property Tax (25/26)	$33,464
Tax Class	4

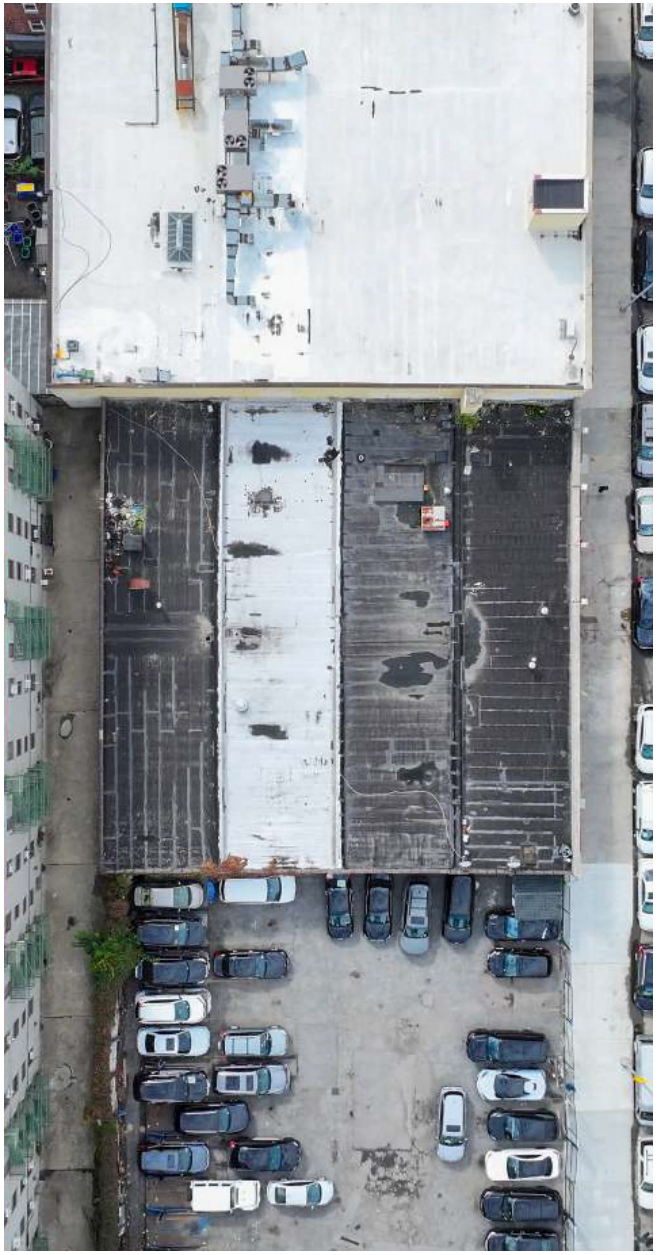
RETAIL MAP


1712 Jerome Avenue
Morris Heights
W Tremont Avenue
Harrison Avenue
E 177th Street
Echo Place
Echo Place
Tremont
Mount Hope
E Tremont Avenue
Mt Hope Place
Montgomery Avenue
Andrews Avenue S
W 176th Street
Dr Martin L King Jr Boulevard
Brandt Place
W 175th Street
Davidson Avenue
Grand Avenue
Nelson Avenue
W 174th Street
Jerome Avenue
E 176th Street
Grand Concourse Street
Grand Concourse
E 175th Street
E Clifford Place
Walton Avenue
Featherbed Lane
Weeks Avenue
Monroe Avenue
Topping Avenue
Cross Bronx Expressway
I-95 S
95
Cross Bronx Expressway
W Mt Eden Avenue
E 174th Street
I-95 N
Grand Boulevard and Concourse
Selwyn Avenue
Morris Avenue
Eastburn Avenue
Clay Avenue
Jesup Avenue
Macombs Road
Goble Place
W 172nd Street
Inwood Avenue
Townsend Avenue
E Mt Eden Avenue
E 173rd Street
Anthony Avenue
Hawkstone Street
Mt Eden Parkway
E Mt Eden Avenue
BRONX-LEBANON HOSPITAL CENTER
au bon pain
Little Caesars
Domino's
Popeyes
Key Food
Tremont Town
26,787 VPD
28,210 VPD
19,629 VPD
31,846 VPD
92,512 VPD
149,790 VPD
112,890 VPD
27,710 VPD
0 250 500 Feet
blink

DEVELOPMENT MAP



PROPERTY PHOTOS







MARKET OVERVIEW

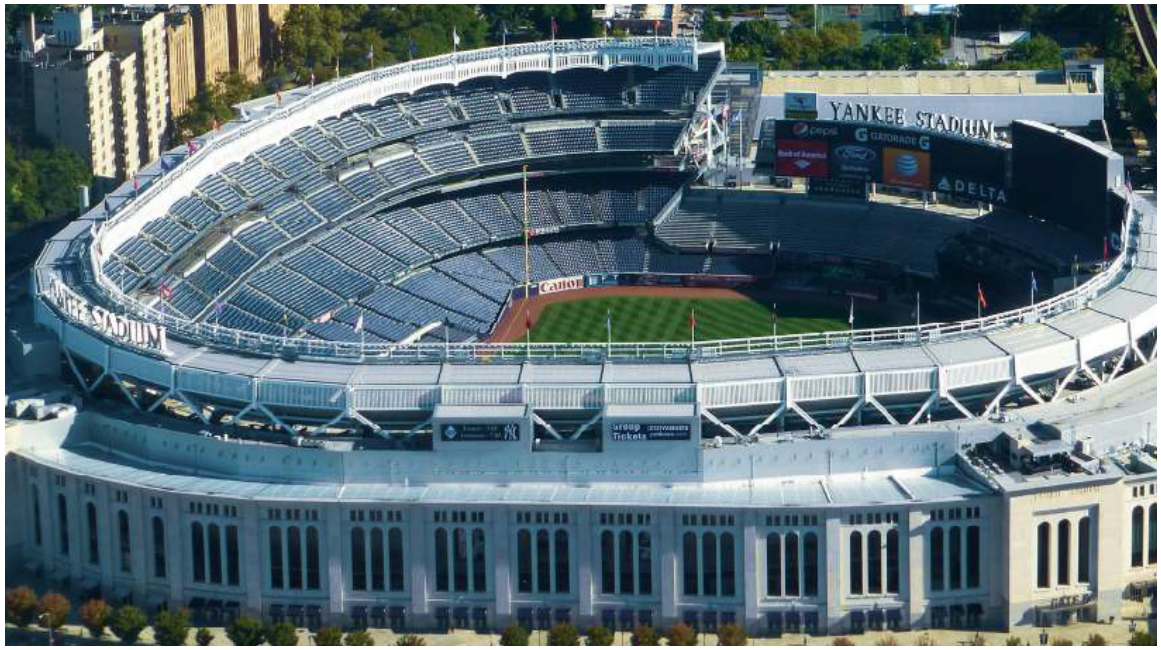
The Bronx, one of New York City's five boroughs, continues to experience sustained growth and revitalization, making it an increasingly attractive location for real estate investment. With a population exceeding 1.4 million residents, the Bronx offers a high-density, urban environment where parking remains in consistently high demand. As residential and commercial development accelerates—particularly in neighborhoods like Mott Haven, Fordham, and the South Bronx—the need for convenient, accessible parking solutions becomes even more critical.

Proximity to major transportation corridors, including the Cross Bronx Expressway, Major Deegan Expressway (I-87), and several MTA subway lines, contributes to the borough's accessibility and traffic volume. Additionally, the Bronx is home to key institutions such as Yankee Stadium, Fordham University, and the Bronx Zoo, all of which drive both local and visitor traffic.

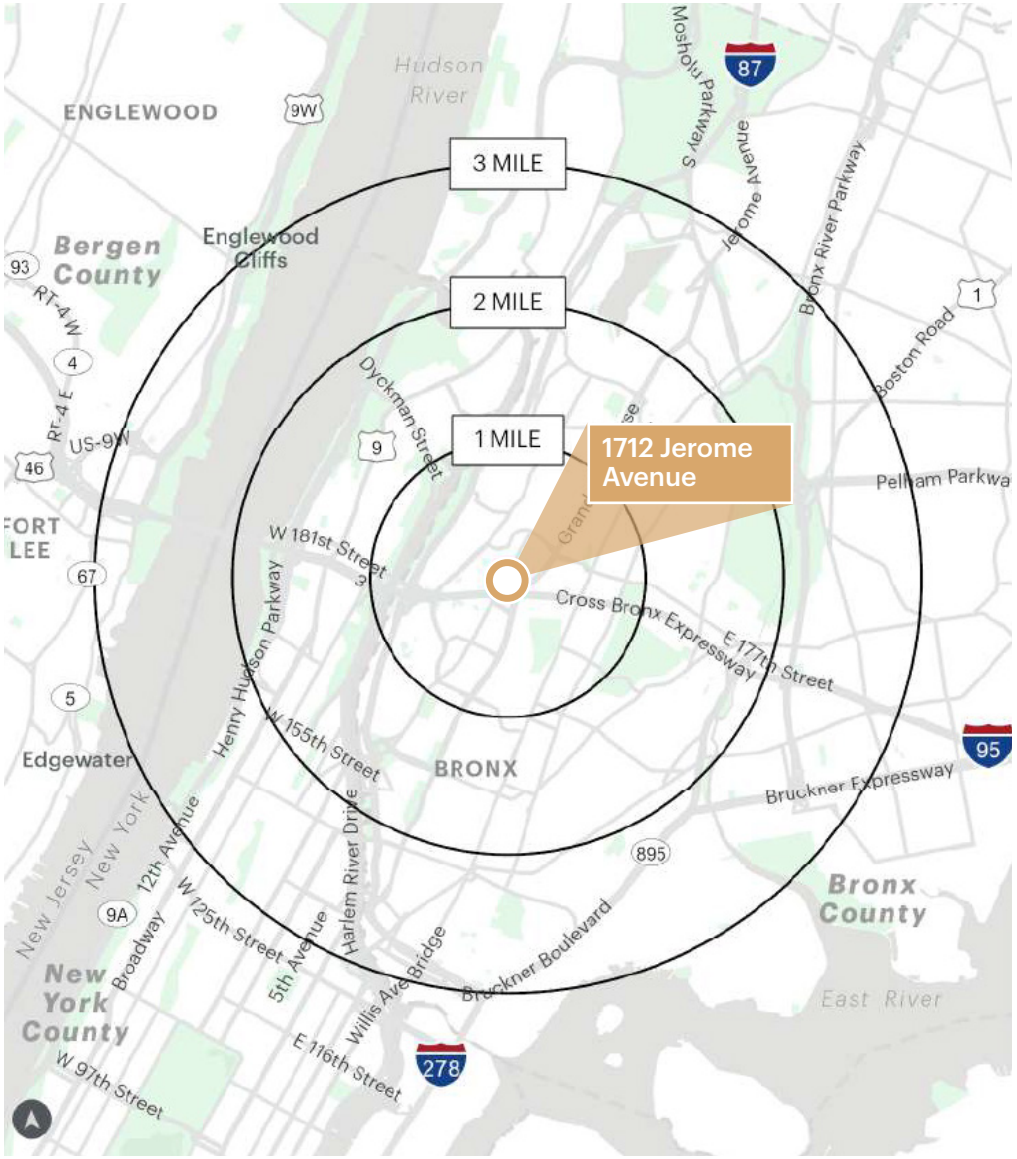
Zoning regulations and limited available land for new development further enhance the value of existing parking assets. Investors are increasingly looking at parking facilities as stable, income-generating properties with low overhead. With demand for parking far outpacing supply in many parts of the Bronx, this offering represents a strategic opportunity to capitalize on a critical urban need within a rapidly evolving market.







AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
Population	234,198	787,928	1,347,088
Number of Households	80,477	289,657	510,291
Average Household Income	$55,824	$65,785	$71,832
Median Household Income	$41,483	$45,497	$48,388
College Graduates	37,061 24%	167,653 32%	320,051 34%
Total Businessess	3,098	12,885	23,824
Total Employees	51,929	227,933	406,819
Daytime Population	195,695	693,497	1,191,379

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This information has been secured from sources we believe to be reliable, but we make no representations as to the accuracy of the information. References to square footage are approximate. Buyer must verify the information and bears all risk for any inaccuracies.