

3976 10th Avenue

NEW YORK, NY 10034

CBRE

~ 130,000 BSF DEVELOPMENT SITE

AVAILABLE FOR SALE OR GROUND LEASE

Inwood, Manhattan

3976 10th Avenue

NEW YORK, NY 10034

EXECUTIVE SUMMARY	4
PROPERTY INFORMATION	5
ZONING STUDIES	8
PROPERTY SURVEY	10
INWOOD REZONING MAP	11
INWOOD NYC PLANNING INITIATIVE	12
ZONING MAP	13
CITY OF YES	14
INWOOD DEVELOPMENTS MAP	16
TRANSIT ZONE MAP	18
3D RENDERINGS	20

SALE INFORMATION

ROBERT M. SHAPIRO
212.984.8082
robert.shapiro@cbre.com

IAN BROOKS
212.984.8107
ian.brooks@cbre.com

NICK KONTOS
212.984.6622
nick.kontos@cbre.com

DAVID GARCIA
212.984.6625
david.garcia3@cbre.com

FINANCING INFORMATION

JUDAH HAMMER
212.984.8211
judah.hammer@cbre.com

JEFF FELDMAN
212.895.0982
jeff.feldman@cbre.com

SHAMIR SEIDMAN
212.984.8380
shamir.seidman@cbre.com

SHLOMO WEISSBERG
212.984.8316
shlomo.weissberg@cbre.com



3976 10th Avenue

NEW YORK, NY 10034

3976 10th Avenue

NEW YORK, NY 10034



EXECUTIVE SUMMARY

CBRE has been retained on an exclusive basis to arrange the sale or ground lease of 3976 Tenth Avenue, (“the Property”), a unique mixed-use development opportunity in Inwood, New York. The Property is located within an Opportunity Zone on the northwest corner of West 212th Street and Tenth Avenue, with significant wraparound frontage extending over 250 feet.

The 15,483 square foot corner lot is zoned C4-4D (R8A equivalent) with Mandatory Inclusionary Housing (MIH). With a Floor Area Ratio of 7.2, the site offers 111,478 Zoning Floor Area for development. Because of the newly enacted City of Yes rezoning and the property’s location in the Outer Transit Zone, developers benefit from reduced parking mandates and increased permitted building bulk for new developments. According to zoning studies, developers can build ~132,000 GSF if they elect to build a residential building with ground floor retail or ~119,000 GSF of community facility/commercial space (refer to pages 8-9 for detailed study). Upon improvement, the Property is conveniently positioned to offer unobstructed views of the Hudson River and the historic Inwood Hill Park.

Market fundamentals in Inwood demonstrate a revitalization of the neighborhood. The Inwood Rezoning was approved by New York City Council in 2018 to promote affordable housing and combat New York City’s housing shortage. Since then, over 2,100 new residential units have been completed, are under construction, or are proposed. Furthermore, market-rate units experienced a 69% increase in rents over the past five years, further illustrating a strong demand for housing in Inwood.

Over the past 20 years, the owner-occupied lot has operated as a vertical-parking facility with a licensed capacity of 196 cars. At the current monthly parking rate of \$299, the Property provides developers with the option to collect a steady stream of cash flow while awaiting any progress in development.

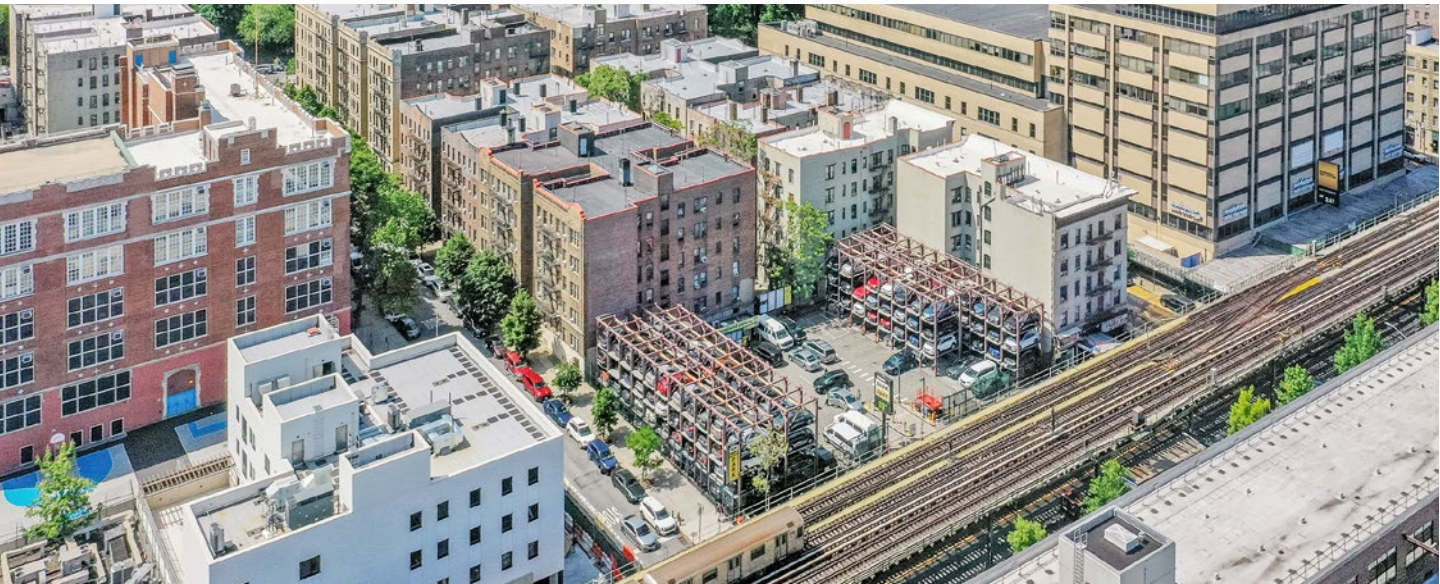
The Property is located a three-minute walk to the  station on 215th Street and a six-minute walk from the  station providing tenants and visitors with a convenient commute into Midtown and the outer boroughs. Surrounding parks, schools, local shops and restaurants contribute to the growing demand for housing in the northernmost neighborhood of Manhattan. Situated in a supply-constrained market, the Property is set to capitalize on the area’s demand drivers.

Highlights

-  111,478 Buildable ZFA (MIH)
-  Corner Lot with 255 feet of total frontage
-  Proximity to   trains
-  Opportunity Zone
-  Long-term Ownership of 20 Years
-  Outer Transit Zone – Reduced Parking Requirement
-  196 Licensed Parking Spaces
-  \$299 – Current Monthly Parking Rate

PROPERTY INFORMATION

Property Information	
Address	3976 10th Avenue, New York, NY, 10034
Submarket	Inwood
Block & Lot	2230-21
Tax Information (25/26)	
Land Assessment:	\$495,180
Total Assessment:	\$495,180
Annual Property Tax:	\$53,291
Tax Class:	4
Zoning & Lot Information	
Lot Dimensions:	154.83' x 100'
Lot SF:	15,483
Zoning:	C4-4D (R8A Equiv.)
Special District:	IN (Subdistrict D3)
Commercial FAR (As-of-Right):	3.40
Community Facility FAR:	6.5
Residential FAR (As-of-Right / MIH):	7.20
Buildable ZFA (As-of-Right / MIH):	111,478
Projected Gross Buildable SF:	132,476



3976 10th Avenue
NEW YORK, NY 10034

Development

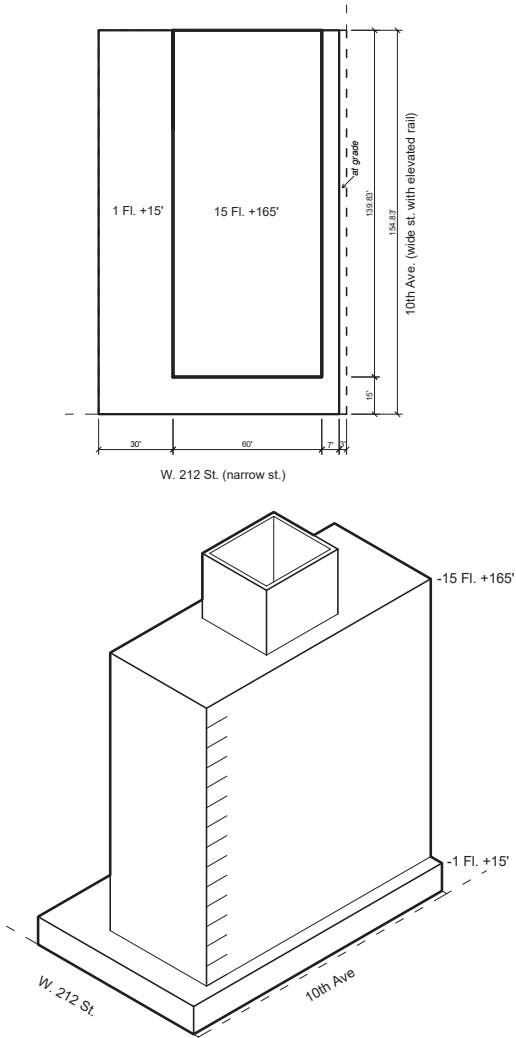
Zoning Districts		
C4-4D		
Special Inwood District- Subarea D3		
Mandatory Inclusionary Housing Designated Area		
Lot Area	15,483 SF	
Maximum Permitted Floor Area		
Commercial @ 3.4 FAR	52,642 ZSF	
Community Facility @ 6.5 FAR	100,640 ZSF	
Residential @ 7.2 FAR	111,478 ZSF	
Maximum Total	111,478 ZSF	
Used This Scheme		
Retail (see note 4)	2,000 ZSF	
Residential	109,478 ZSF	
Total	111,478 ZSF	
Floor-to-floor Heights		
1	15'	Residential, retail
2-15	10.7'	Residential
	165'	Building Height
Floor Sizes		
1	15,019 GSF	Residential, retail
2-15	8,390 GSF	Residential
Total	132,476 GSF	

NOTES:

- 1. Height and Setback:** Base height- min. 1 story/15’ - max. 65’, above which building must set back by min. 10’ from 10th Ave, 15’ from W. 212th St and 7’ from the street wall. Dormers permitted. Max. ht. 165’. Sec. 23-432, 23-443(b), 35-643 & 142-49
- 2. Street Wall Location:** At least 70% of the aggregate width of street walls must be located within 8 ft. of the street line and extend to a height of one story or 15 ft., whichever is less. This scheme shows a 3’ sidewalk widening along 10th Avenue, which allows for a 60’-wide double-loaded corridor, a 30’-wide open area to the west, and the min. 7’ setback from the street wall. The sidewalk can be widened by up to an additional 5 ft., though there would have to be a corresponding decrease in the width of the building or open area to the west. Sec. 23-443(b), 35-631, 35-643 & 142-49
- 3. Rear Yard, Lot Coverage & Legal Windows:** No rear yard is required; 100% lot coverage permitted. Min. 20’ required between legally-required windows and the western lot line. Building shown above ground floor can shift up to 10’ westward. Sec. 23-344, 23-47 & 23-372
- 4. Streetscape:** On the ground floor along 10th Ave., no dwelling units are permitted, and lobbies and ancillary residential use are limited to max. 50% of the building frontage to a min. depth of 30’ from street wall. The 2,000 ZSF of ground floor retail indicated is approximately the minimum necessary to comply with streetscape regulations. The retail use can be changed to any permitted commercial or community facility use. Sec. 142-14 & 32-30
- 5. Parking:** Parking is required for 12% of market-rate units, but only if the resulting requirement exceeds 30 spaces. Because the requirement is triggered only when there are at least ~250 market-rate units, it is near impossible to trigger the parking requirement. No parking is required for affordable unit. Residential parking is permitted for up to 200 spaces, but any ground floor parking must be located behind floor area. Sec. 25-222, 25-12 & 35-30
- 6. ZSF** refers to zoning square feet. GSF (Gross Square Feet) refers to above-grade floor area, including mechanical and other deductions that are not zoning floor area.

* Zoning study prepared by Development Consulting Services, Inc.
Subject to errors and omissions

Scheme 1: Primarily-Residential Building



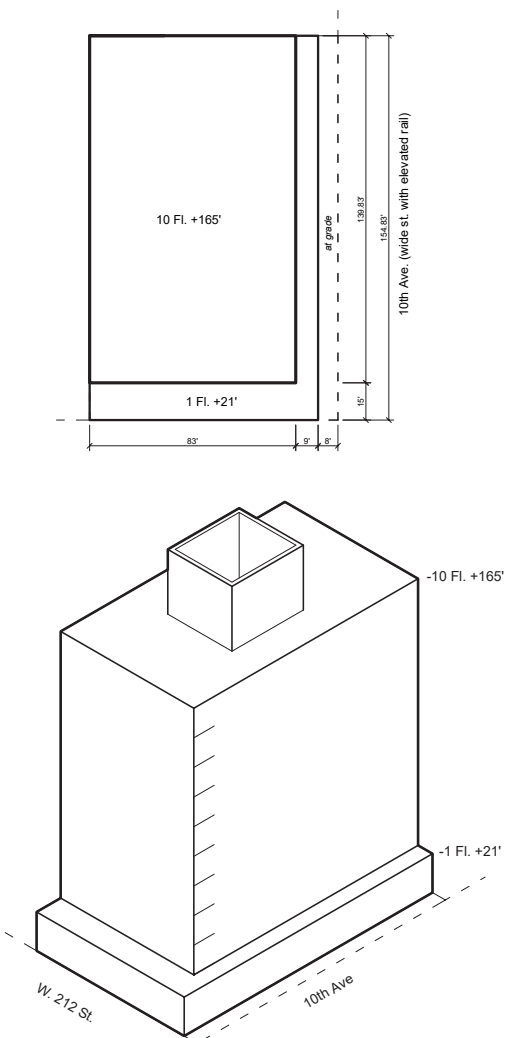
Zoning Districts		
C4-4D		
Special Inwood District- Subarea D3		
Mandatory Inclusionary Housing Designated Area		
Lot Area	15,483 SF	
Maximum Permitted Floor Area		
Commercial @ 3.4 FAR	52,642 ZSF	
Community Facility @ 6.5 FAR	100,640 ZSF	
Residential @ 7.2 FAR	111,478 ZSF	
Maximum Total	111,478 ZSF	
Used This Scheme		
Com. Fac./Commercial	100,640 ZSF*	
*Of the 100,640 ZSF, a max. of 52,642 ZSF can be for commercial use		
Floor-to-floor Heights		
1	21’	Com. Fac./Commercial
2-10	16’	Com. Fac./Commercial
	165’	Building Height
Floor Sizes		
1	14,244 GSF	Com. Fac./Commercial
2-10	11,606 GSF	Com. Fac./Commercial
Total	118,697 GSF	

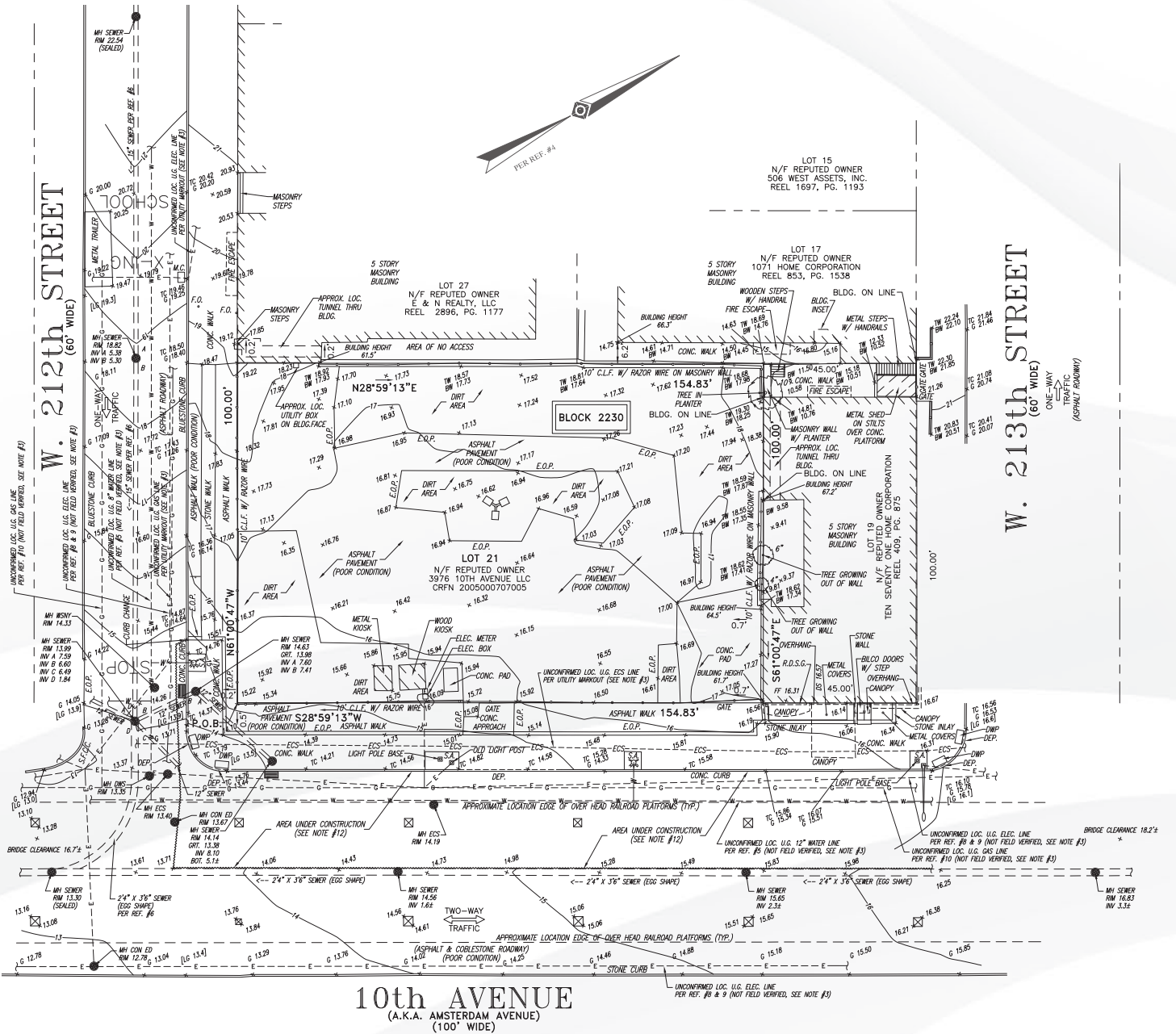
NOTES:

- 1. Height and Setback:** Base height- min. 1 story/15’ - max. 65’, above which building must set back by min. 10’ from 10th Ave, 15’ from W. 212th St and 7’ from the street wall. Dormers permitted. Max. ht. 165’. Sec. 23-432, 23-443(b), 35-643 & 142-49
- 2. Street Wall Location:** At least 70% of the aggregate width of street walls must be located within 8 ft. of the street line and extend to a height of one story or 15 ft., whichever is less. This scheme shows an 8’ sidewalk widening along 10th Avenue. Sec. 35-631, 35-643 & 142-49
- 3. Rear Yard, Lot Coverage & Legal Windows:** No rear yard is required; 100% lot coverage permitted. Min. 20’ required between legally-required windows and the western lot line. Building shown above ground floor can shift up to 10’ westward. Sec. 23-344, 23-47 & 23-372
- 4. Streetscape:** On the ground floor along 10th Ave., no dwelling units are permitted, and lobbies and ancillary residential use limited to max. 50% of the building frontage to a min. depth of 30’ from street wall. Sec. 142-14 & 32-30
- 5. Parking:** Parking is required for 12% of market-rate units, but only if the resulting requirement exceeds 30 spaces. Because the requirement is triggered only when there are at least ~250 market-rate units, it is near impossible to trigger the parking requirement. No parking is required for affordable unit. Residential parking is permitted for up to 200 spaces, but any ground floor parking must be located behind floor area. Sec. 25-222, 25-12 & 35-30
- 6. ZSF** refers to zoning square feet. GSF (Gross Square Feet) refers to above-grade floor area, including mechanical and other deductions that are not zoning floor area.

* Zoning study prepared by Development Consulting Services, Inc.
Subject to errors and omissions

Scheme 2: Community Facility/Commercial Building

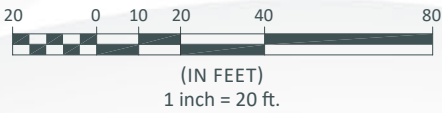




LEGEND

- | | | | |
|--------------|---|----------|---|
| -- 123.45 -- | Existing Contour | — | Street Light |
| x 123.45 | Existing Spot Elevation | DWP | Detachable Warning Pad |
| x TC 123.45 | Existing Top of Curb Elevation | F.O. | Fuel Oil Fill Cap |
| x G 122.95 | Existing Gutter Elevation | M.C. | Metal Cover |
| x TW 123.45 | Existing Top of Wall Elevation | □ | Electric Meter |
| x BW 122.95 | Existing Bottom of Wall Elevation | □ | USPS Mail Box |
| x DS 123.45 | Existing Door Sill Elevation | □ | Chain Link Fence |
| x FF 122.95 | Existing Finished Floor Elevation | C.L.F. | Depressed Curb |
| x LG 13.9 | Existing Legal Grade per Ref. #4 | DEP. | Empire City Subway |
| ⊕ | Hydrant | E.O.P. | Edge of Pavement |
| ⊕ | Water Valve | R.D.S.G. | Roll Down Security Gate |
| ⊕ | Gas Valve | SA | Stone Area |
| — G — | Unconfirmed Loc. Underground Gas Line | — | Sign |
| — E — | Unconfirmed Loc. Underground Elec. Line | — | Area Light |
| — ECS — | Unconfirmed Loc. Underground Ecs Line | — | Column Base |
| — W — | Unconfirmed Loc. Underground Water Line | — | Offset of Structure at Ground Level Relative to Property Line |

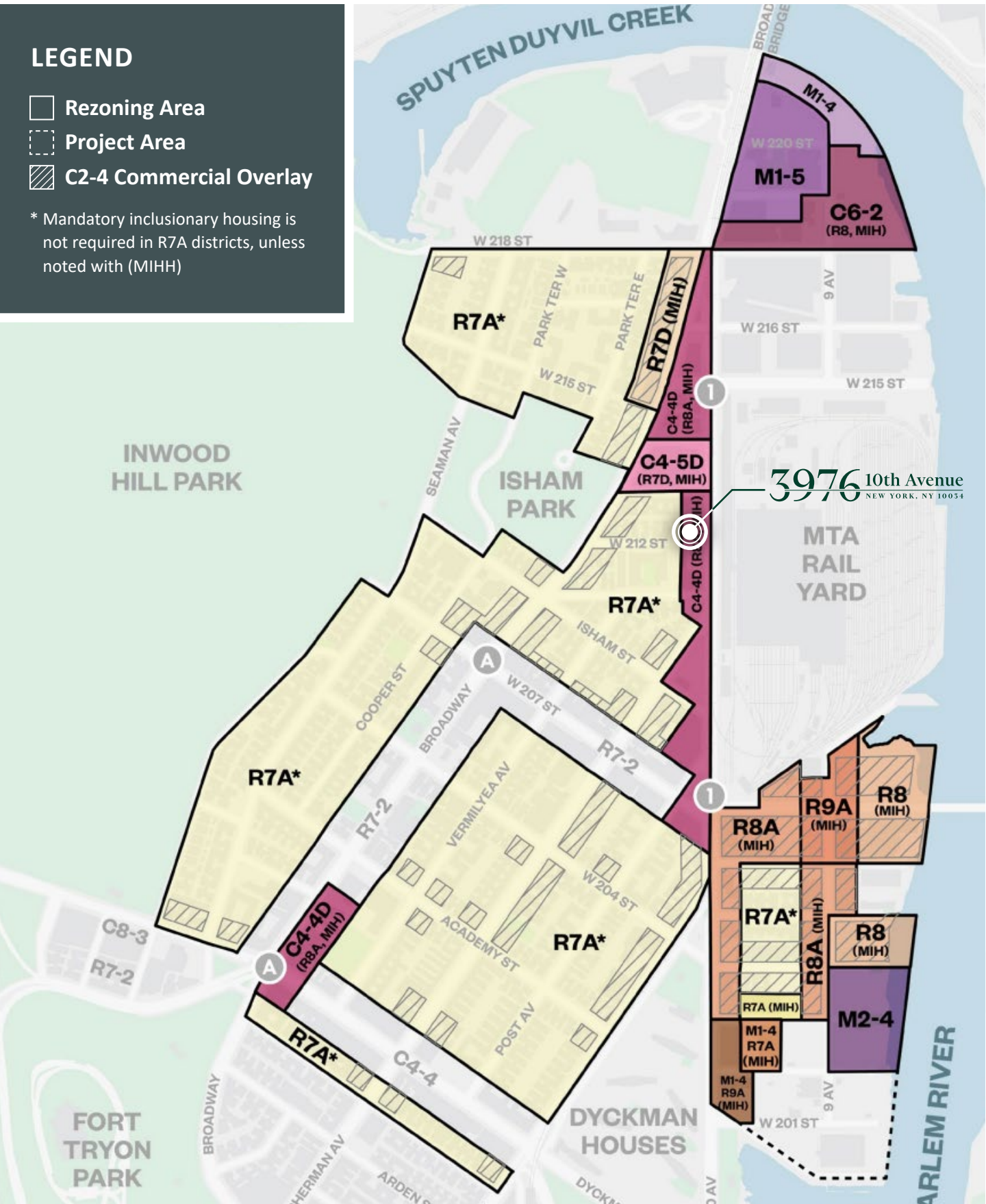
GRAPHIC SCALE



LEGEND

- Rezoning Area
- Project Area
- ▨ C2-4 Commercial Overlay

* Mandatory inclusionary housing is not required in R7A districts, unless noted with (MIHH)



BY THE NUMBERS

\$200M	Public investments to the neighborhood	ADDITIONAL INVESTMENTS - Rebuilding existing parks - Improving streets - Providing access to workforce and training jobs
\$60M	Local school infrastructure investments	
\$15M	To acquire, design & build the Immigrant Research & Performing Arts Center	
4,300	Potential new housing units	
1,600	Affordable homes to be created	
2,500	Affordable homes preserved	
2	New waterfront parks	
1	New state-of-the-art Inwood Library	

Size	Affordability Required	Construction Benefit	Benefit Lenght	Structure	Wage Requirement
100+ Units	25% @ 80% AMI 3 income bands, none to exceed 100% AMI	3-Years 100% exempt + mini tax	35 Years	Years 1-35, 100% exemption	Minimum Construction wage: \$40 per hour increasing 2.5% annually
6-99 Units	20% @ 80% AMI 3 income bands, none to exceed 100% AMI	3-Years 100% exempt + mini tax	35 Years	Years 1-25, 100% exemption Years 26- 35, 20% exemption	None

MIH INFORMATION

	Options	Affordable Floor Area Required	Weighted Average of Income Bands	Limitations
Will always be made available	Option 1	25% of residential floor area	60% AMI or lower	No more than 3 income bands 10% floor area at 40% AMI. No Income band above 130% AMI
	Option 2	30% of residential floor area	80% AMI or lower	No more than 3 income bands. No income band above 130% AMI
May be made available	Option 3	20% of residential floor area	40% AMI or lower	No more than 3 income bands. No income band above 130% AMI. No public funding without HPD approval
	Option 4	30% of residential floor area	115% AMI or lower	No more than 4 income bands. 5% floor area at 70% AMI, 5% floor area at 90% AMI. No Income band above 135% AMI. No public funding. Not available in Manhattan south of 96th Street

ZONING MAP



CITY OF YES

The “City of Yes” initiatives are part of New York City Mayor Eric Adams’ comprehensive plan to revise zoning regulations to stimulate housing and economic growth.

3 MAIN COMPONENTS TO THIS PLAN

CITY OF YES FOR ECONOMIC OPPORTUNITY (COYEO) GOALS:

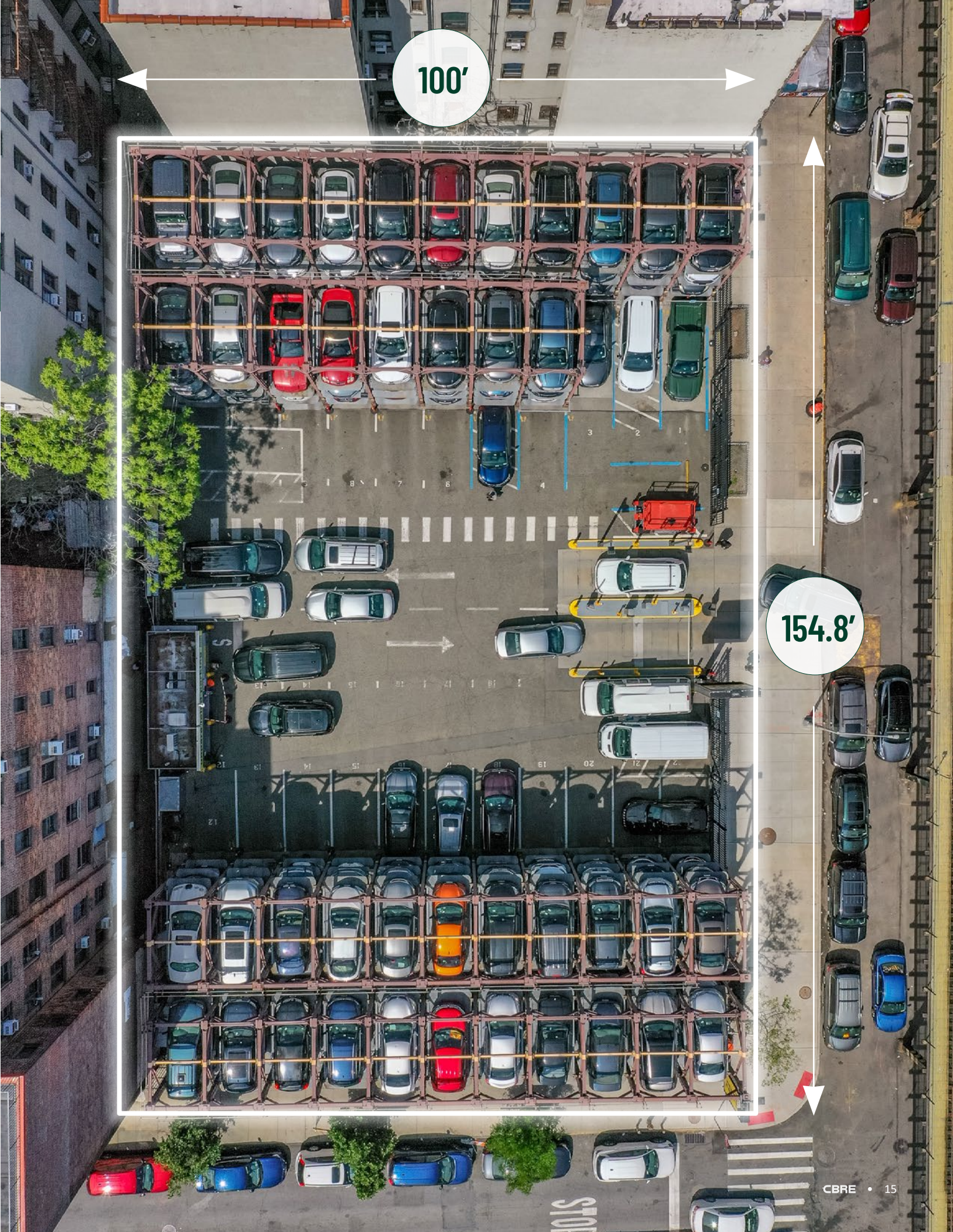
- Modernize citywide zoning rules to support business growth and fill vacant storefronts
- Implement 18 proposals to update zoning regulations, enabling businesses to open and expand in previously restricted areas
- Promote job creation and strengthen small businesses across the five boroughs

CITY OF YES FOR HOUSING OPPORTUNITY (COYHO) GOALS:

- Incentivize the construction of 58,000 to 109,000 new homes over 15 years
- Contribute to the mayor’s goal of adding 500,000 new housing units within a decade
- Simplify and modernize zoning rules to facilitate housing development
- Propose new residential districts with mandatory affordable housing requirements and high-density zoning

CITY OF YES FOR CARBON NEUTRALITY GOALS:

- Remove zoning barriers to sustainable development and promote green infrastructure
- Encourage eco-friendly practices, such as rooftop solar installations and other sustainable technologies
- Support the City’s broader efforts to achieve carbon neutrality and enhance environmental sustainability





112 Seaman Avenue

Use	Residential
Stories	7
Resi. Units	27
Developer	Mahmoud Saab



3976 10th Avenue

NEW YORK, NY 10034

5055 Broadway

Use	Mixed-Use Residential
Stories	11
Resi. Units	60
Developer	Timber Equities



3966 10th Avenue

Use	Shelter
Stories	4
Resi. Units	12
Developer	Bowery Residents' Committee (BRC)



4778 Broadway

Use	Mixed-Use Residential
Stories	12
Resi. Units	80
Developer	Madd Equities

4790 Broadway

Use	Mixed-Use Residential
Stories	14
Resi. Units	174
Developer	The Children's Village, CLOTH, Ranger Properties, Housing Workshop, and NYC HPD



4650 Broadway

Use	Mixed-Use Residential
Stories	22
Resi. Units	222
Developer	Arden Group

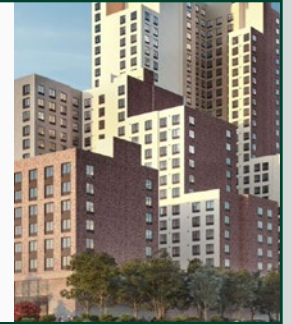


405 & 407 West 206th Street

Use	Mixed-Use Residential
Stories	14 & 17
Resi. Units	700
Developer	L+M Development Partners, MSquared & Taconic Partners

North Cove - 375 West 207th Street

Use	Mixed-Use Residential
Stories	30
Resi. Units	611
Developer	Joy Construction & Madd Equities





Henry Hudson
Parkway

Fort Tryon Park

Inwood Hill Park

Columbia University
Athletic Campus

Isham Park

The Met Cloisters

Marble Hill-225 St

MTA A

MTA A

MTA 1

New York-Presbyterian
Allen Hospital

215 St

Dyckman St

207 St

MTA 1

207 St

Dyckman St

207th Street Train
Yard Facility



3976 10th Avenue
NEW YORK, NY 10034

James J. Peters
Department of Veterans
Affairs Medical Center



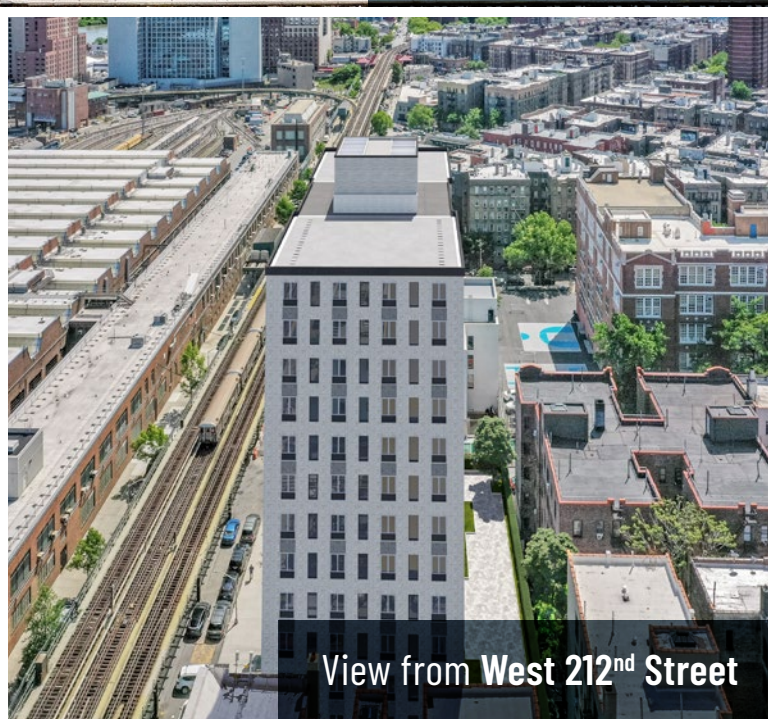
View from the corner of 10th Avenue & West 212nd Street



View from 10th Avenue



View from 10th Avenue



View from West 212nd Street

CBRE

3976 10th Avenue
NEW YORK, NY 10034

~ 130,000 BSF DEVELOPMENT SITE
AVAILABLE FOR SALE OR GROUND LEASE
Inwood, Manhattan

CONTACTS

SALE INFORMATION

ROBERT M. SHAPIRO
212.984.8082
robert.shapiro@cbre.com

IAN BROOKS
212.984.8107
ian.brooks@cbre.com

NICK KONTOS
212.984.6622
nick.kontos@cbre.com

DAVID GARCIA
212.984.6625
david.garcia3@cbre.com

FINANCING INFORMATION

JUDAH HAMMER
212.984.8211
judah.hammer@cbre.com

JEFF FELDMAN
212.895.0982
jeff.feldman@cbre.com

SHAMIR SEIDMAN
212.984.8380
shamir.seidman@cbre.com

SHLOMO WEISSBERG
212.984.8316
shlomo.weissberg@cbre.com

© 2025 CBRE, Inc. All rights reserved.

This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE.