

84 PROSPECT ST

STATEN ISLAND NY

Development Opportunity

CasandraProperties.com

**Nixon
McGowan**
TEAM

URBY

**URBY
EATS**



84 Prospect Street

Development Opportunity | Staten Island, New York

**NIXON
McGOWAN**
TEAM



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PROPERTY CONTACT

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Robert Nixon
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**NIXON
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15,560 SF
APPROX.

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Casandra Properties has been exclusively retained to sell the property located at 84 Prospect Street. The property is comprised of three (3) lots for a combined total of 15,560 SF and will be delivered fully approved for a 50 unit mixed use building. The building will consist of commercial on both the first floor and lower level along with garage access and the lobby to the residential component. Floors two (2) through six (6) are completely residential as well as some incredible amenity spaces such as a gym, roof deck, and plenty of remaining roof space for programming. This building will offer stellar views of both the NYC skyline and the Verrazano Bridge. The tax abatement will have a thirty five (35) years under the new 421-a (16) abatement program.

This is a one of a kind development opportunity shovel ready in an Opportunity Zone in one of New York City's hottest new areas.



PRICE: \$5,999,999

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The property is well positioned along the Stapleton corridor of the North Shore of Staten Island. It's located one lot up from Bay Street and a two minute walk to the Stapleton train station and Urby, one of Staten Island's newest mixed use development projects. The train is only a four (4) minute ride to the Staten Island Ferry which transports riders to Downtown Manhattan in just under twenty five (25) minutes. In addition to its proximity to Manhattan and easy access to all transportation, the property is uniquely situated in an Opportunity Zone. Consult with your tax professional today for benefits!

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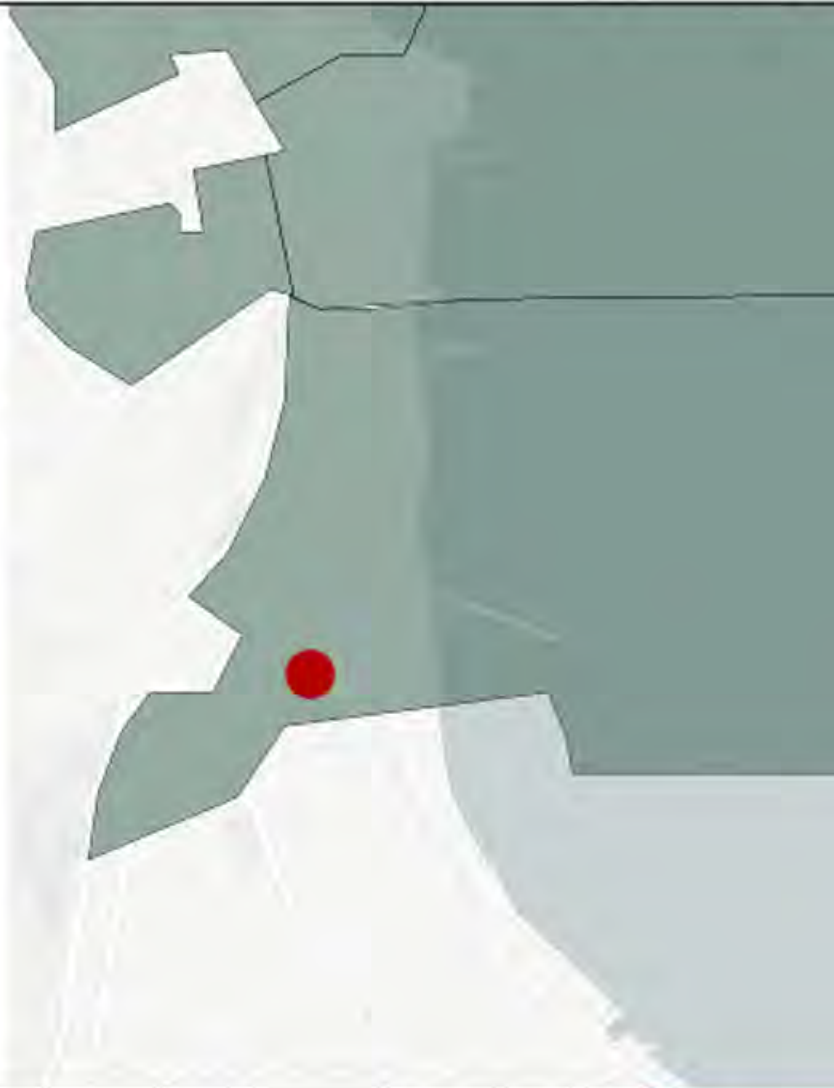
84 Prospect Street is located within the “Opportunity Zone Program.

The Opportunity Zones program was established by Congress in the Tax Cut and Jobs Act as an innovative approach to spurring long-term private sector investments in low-income urban and rural communities nationwide. The program is based on the bipartisan Investing in Opportunity Act.

The program establishes a mechanism that enables investors with capital gains tax liabilities across the country to receive favorable tax treatment for investing in Opportunity Funds that are certified by the U.S. Treasury Department. The Opportunity Funds use the capital invested to make equity investments in businesses and real estate in Opportunity Zones designated by each state.

The Opportunity Zone program is designed to incentivize long term investments:

Investment Length	Benefits Received
Fewer than 5 years	Deferred payment of existing capital gains until the date that the Opportunity Fund investment is sold or exchanged
5 - 7 years	Benefits above + 10% of tax on existing capital gain is canceled
7 - 10 years	Deferred payment of existing capital gains until December 31, 2026 or the date that the Opportunity Fund investment is sold or exchanged (whichever comes first) + 15% of tax on existing capital gain is canceled
Greater than 10 years	Benefits of 7 - 10 year investment + investors pay no capital gains tax on the Opportunity Fund investment (investments are exempt from any capital gains beyond those which were previously deferred)



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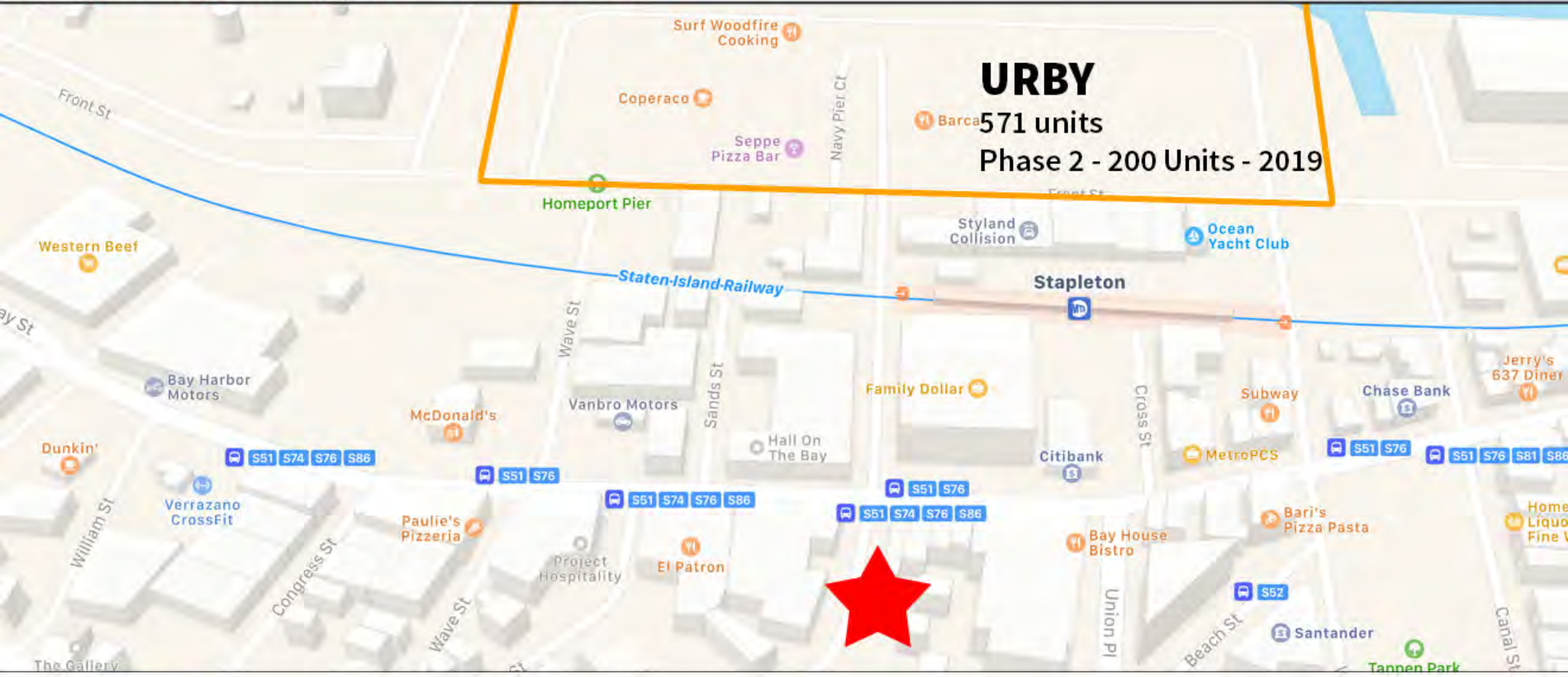
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Walk Score
90

84 Prospect Street has a Walk Score of 90 out of 100. This location is a Walker's Paradise so daily errands do not require a car. 84 Prospect Street is a four minute walk from the SIR Staten Island Railway at the Stapleton stop. This location is in the Stapleton neighborhood in New York. Nearby parks include Tappen Park, Stapleton Playground and Hero Park.

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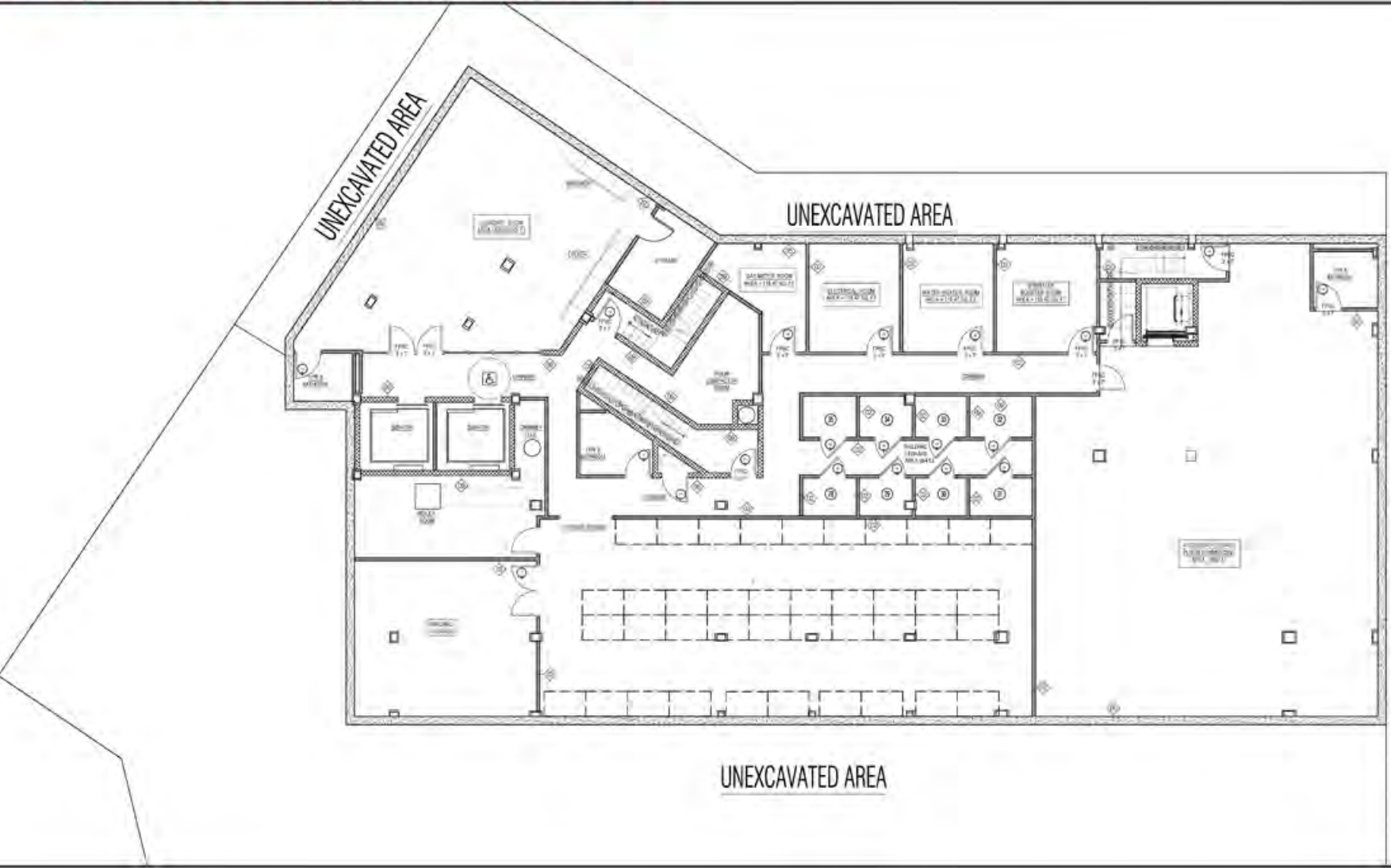
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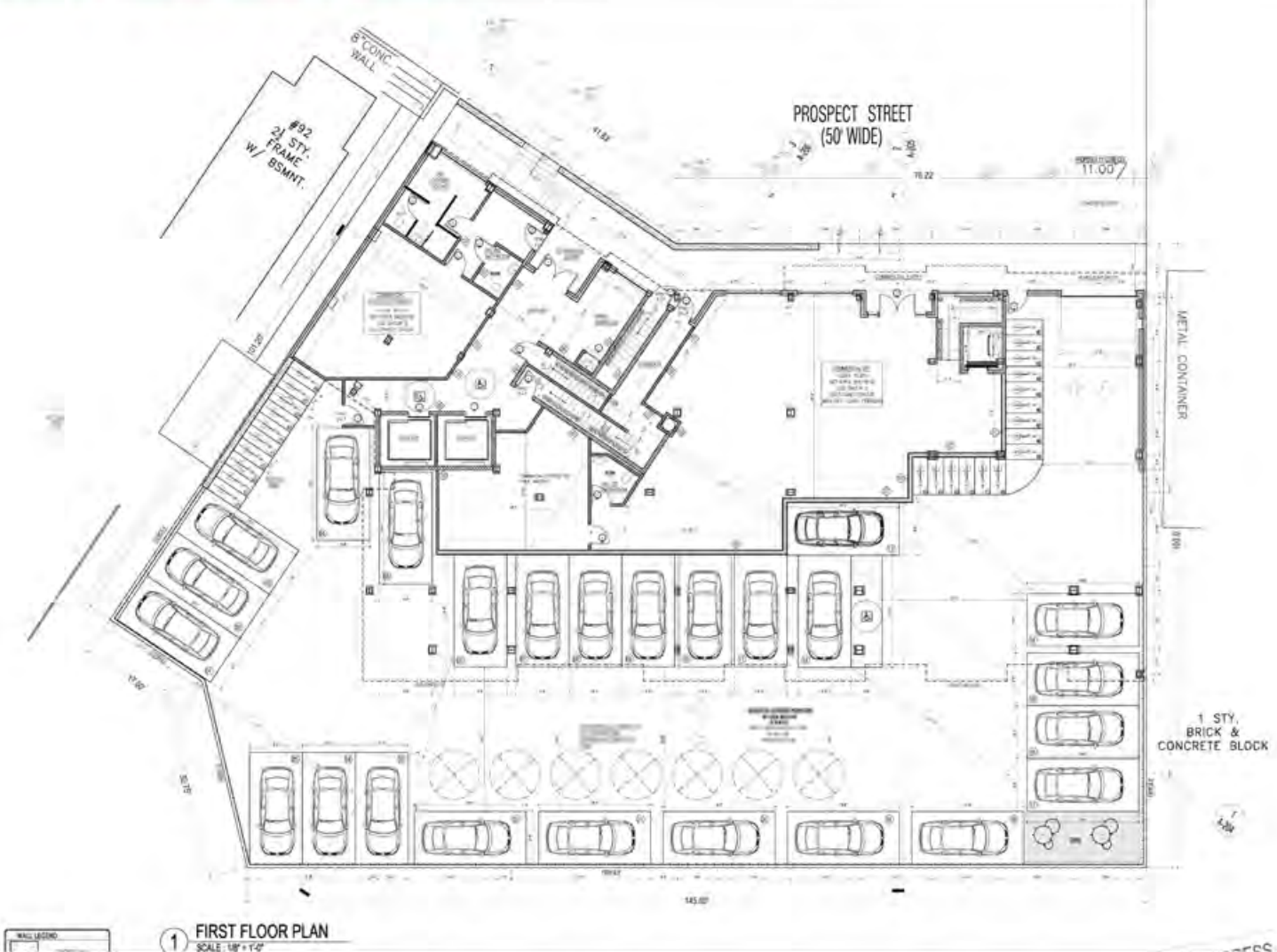
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1 FIRST FLOOR PLAN
SCALE: 1/8" = 1'-0"

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1 SECOND FLOOR PLAN
SCALE 1/8" = 1'-0"



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1 TYPICAL FLOOR PLAN
SCALE: 3/16" = 1'-0"

MALLINHO

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1 FIFTH FLOOR PLAN
SCALE: 3/8" = 1'-0"

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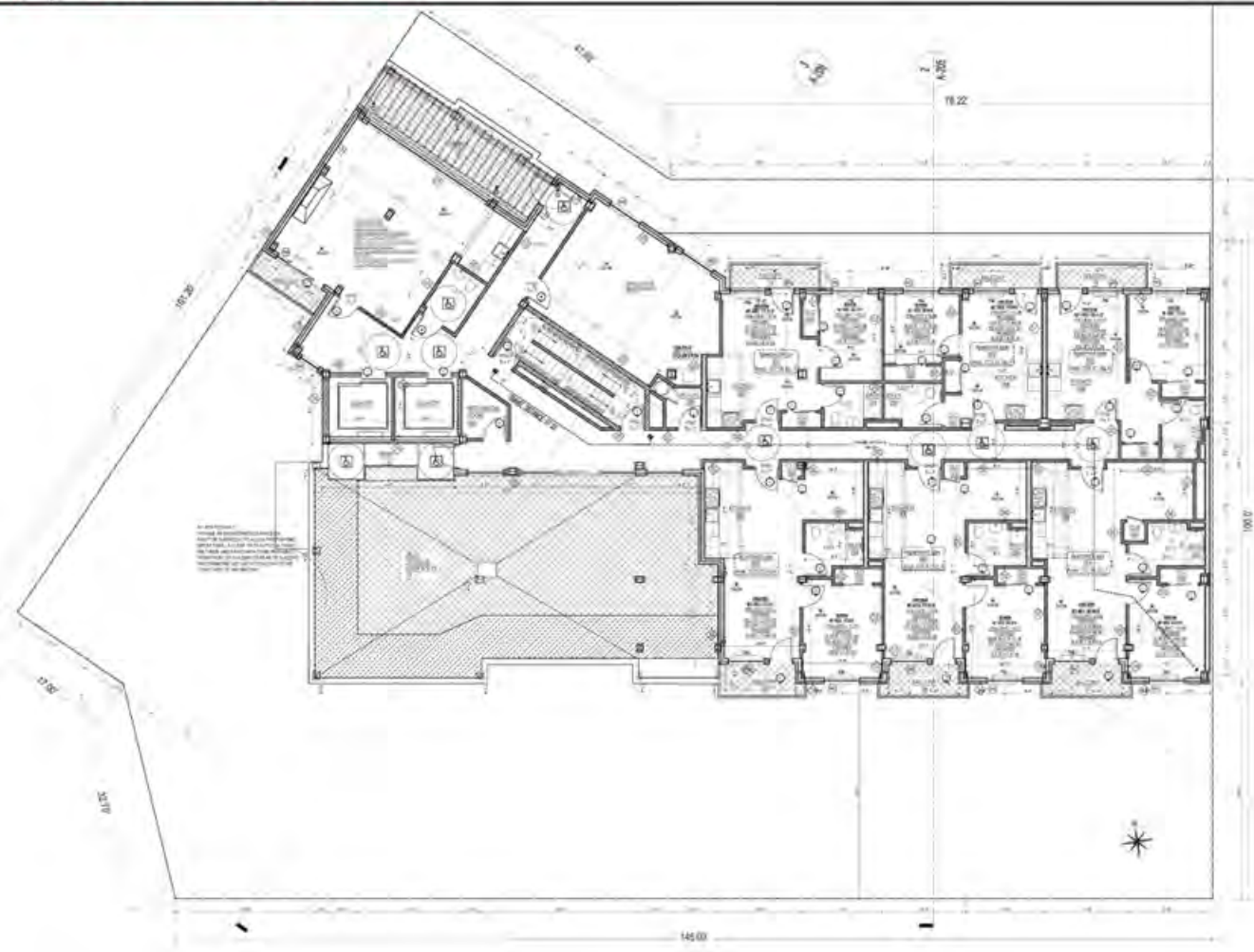
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1 SIXTH FLOOR PLAN
SCALE: 3/16" = 1'-0"

WALL LEGEND

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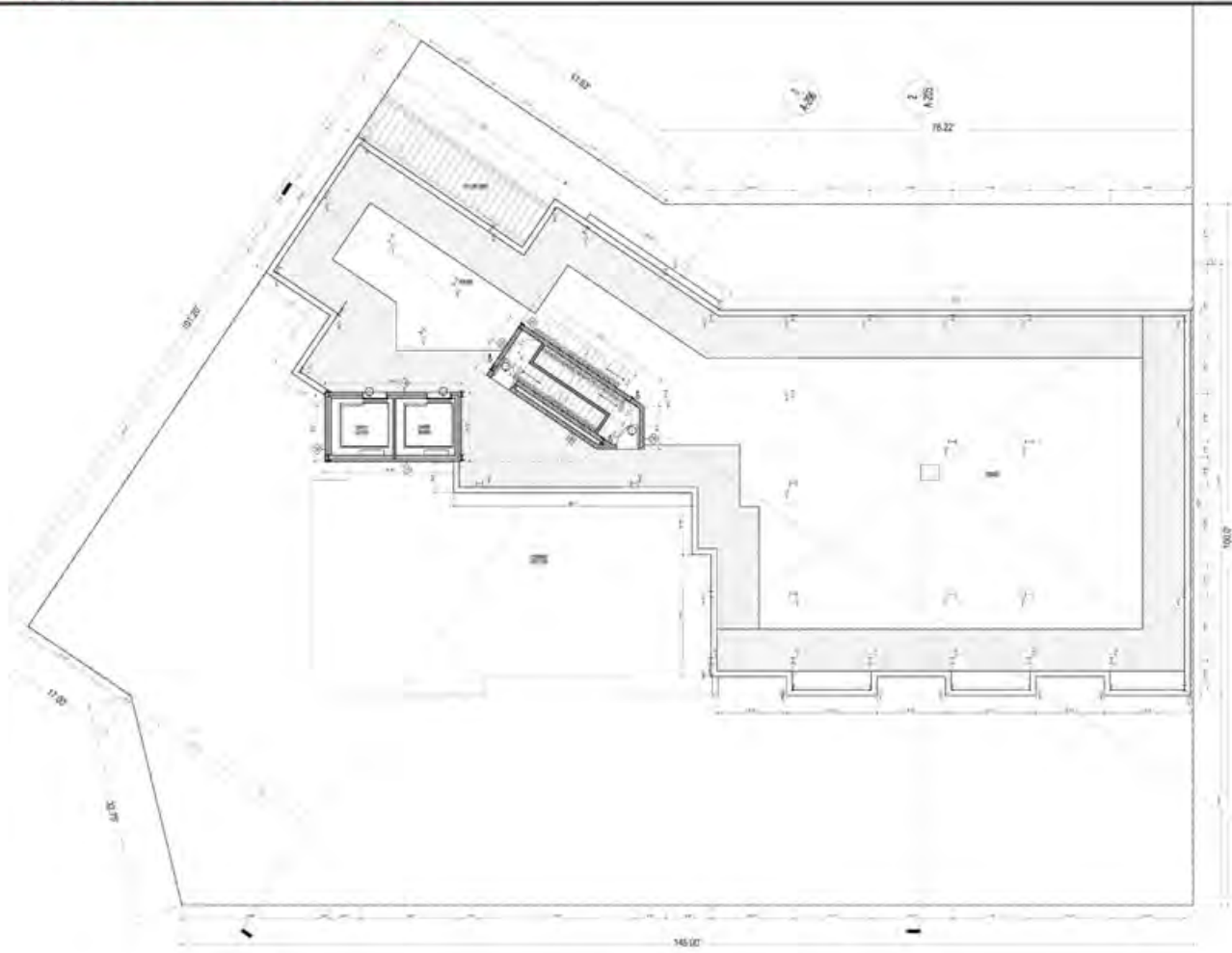
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1 ROOF PLAN
SCALE: 1/8" = 1'-0"

GRAPHIC ELEMENTS

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BAY STREET CORRIDOR NEIGHBORHOOD PLAN

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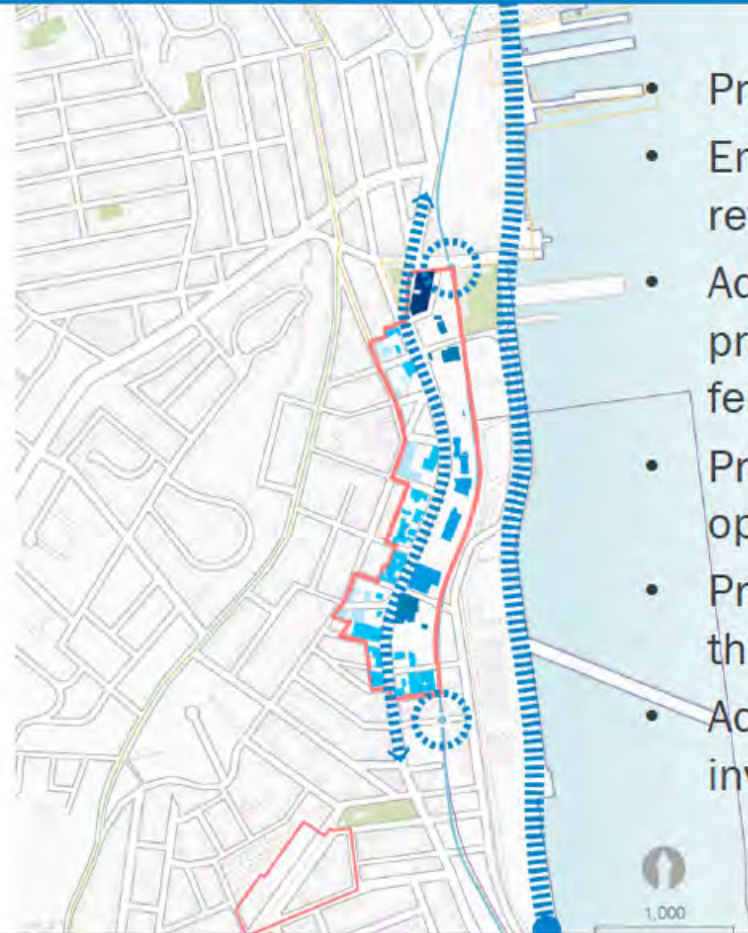
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Create a vibrant, resilient downtown environment



- Provide appropriate building form/heights
- Encourage density that supports additional jobs, retail and community services
- Advance planning to complete the waterfront promenade from Stapleton to the St George ferry terminal
- Provide active and passive recreational opportunities along the waterfront
- Provide improvements to the public realm through streetscape and place-making
- Advance efforts to create safer and more inviting streetscapes at the SIR train stations

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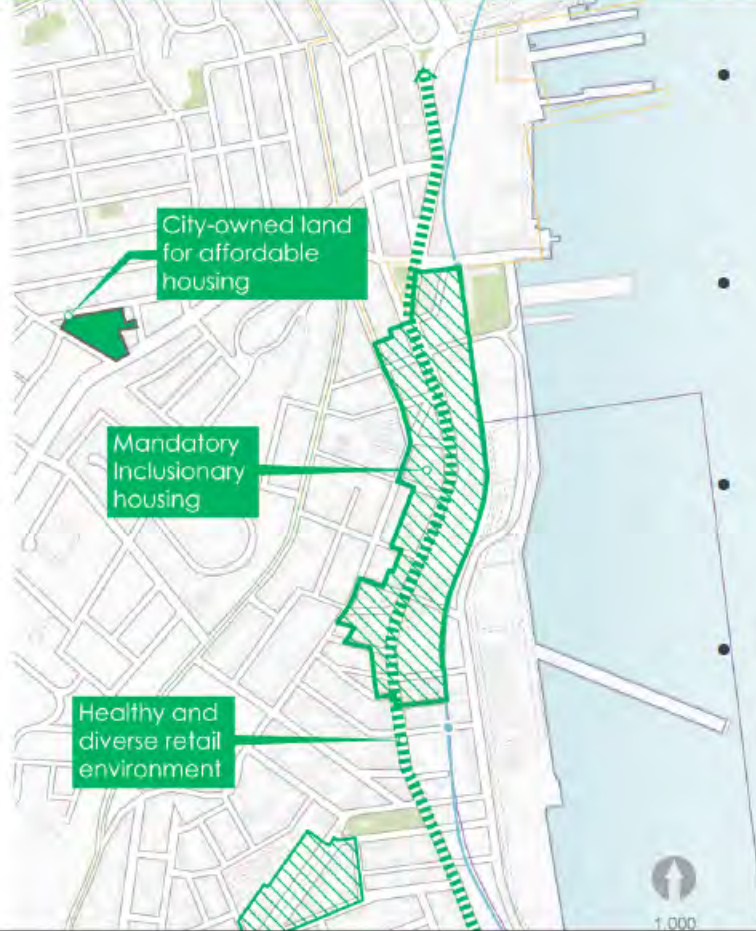
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84 Prospect Street

Development Opportunity | Staten Island, New York

Support creation of new housing for broad spectrum of North Shore needs



- **Preserve Existing Affordable Housing**
 - Finance and Safeguard Affordability
 - Promote Safe and Healthy Housing
 - Protect Tenants
 - Support Low-income Homeowners
- **Develop New Affordable Housing**
 - Implement Mandatory Inclusionary Housing
 - Prioritize the development of City-owned land with affordable housing
 - Offer financing to incentivize development on private sites
- **Increase Access to Affordable Housing**
 - Make it easier for residents to complete the application process
 - Continue to refine marketing guidelines to reach those most in need
- **Promote Economic Opportunity**
 - Expand local hiring incentives in HPD-financed developments
 - Expand opportunities for M/WBEs
 - Ensure affordable housing development contributes to a healthy and diverse retail environment on Bay Street

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84 Prospect Street

Development Opportunity | Staten Island, New York

Support new and existing businesses and new commercial development



- Provide tools to attract more shoppers and support existing businesses
- Provide storefront and streetscape improvements through Neighborhood 360
- Transform neighborhood parks into catalysts for economic development
- Provide more flexibility for commercial, office, and retail uses
- Provide new office space opportunities at 55 Stuyvesant

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84 Prospect Street

Development Opportunity | Staten Island, New York

Align investments in infrastructure, public open spaces and services



- Continue to study feasibility for the replacement of services lost at the Cromwell Recreation Center
- Provide zoning flexibility for buildings at Stapleton Waterfront Northern Sites to allow better site planning
- Implement the North Shore Transportation Improvement Strategy
 - Short-term improvements at Bay/Victory and along Richmond Terrace
 - Future solutions under development/review
- Activate local parks and open spaces by introducing more residents and shoppers
- Address the school seat needs of current and future residents

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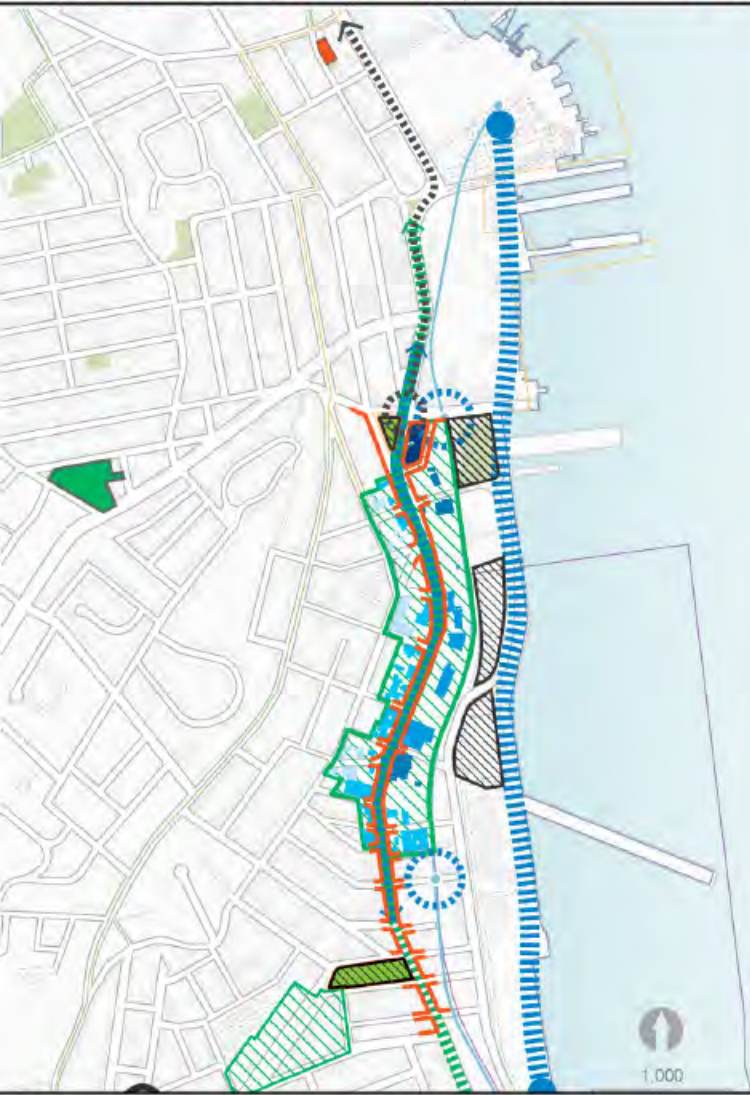
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Create a vibrant, resilient downtown environment

Support creation of new housing for broad spectrum of North Shore needs

Support new and existing businesses and new commercial development

Align investments in infrastructure, public open spaces and services

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Proposed Zoning:

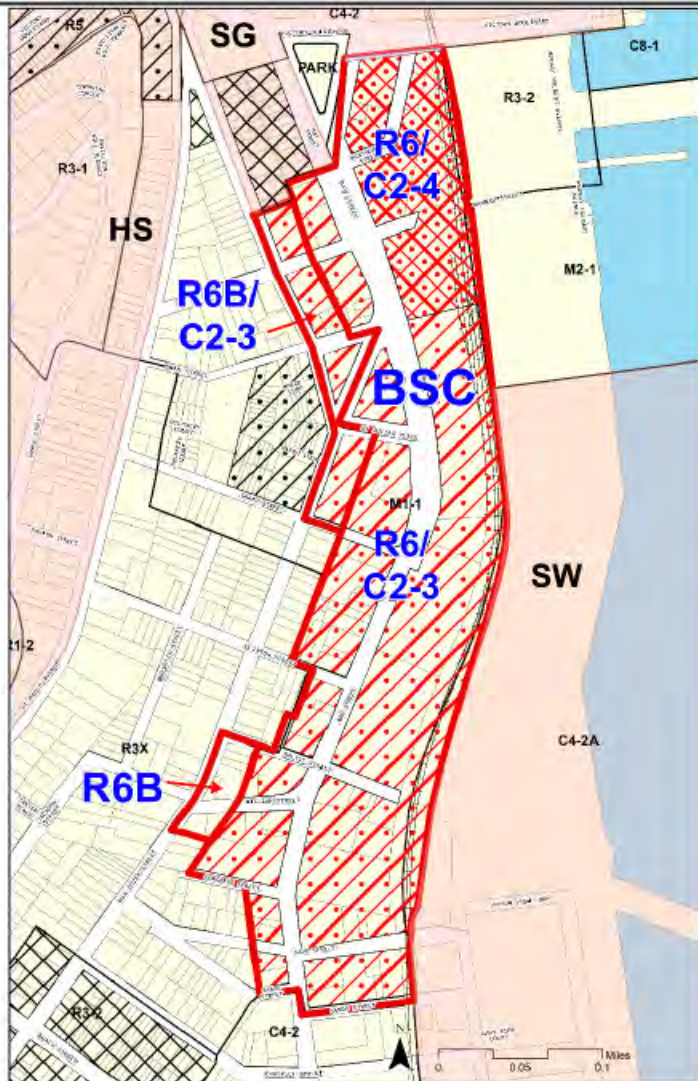
Medium Density Residential and Commercial

- R6/C2-4 - large sites adjacent to St George and SIR
- R6/C2-3 - remainder of Bay Street
- R6B/C2-3 - w/in 100' of Van Duzer, adjacent to St George

Medium Density Residential

- R6B - w/in 100' of Van Duzer, adjacent to Stapleton

Height, Density and Use to be modified by Special District rules



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AREA DEVELOPMENT

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STATEN ISLAND URBY

Located on the North Shore waterfront, Staten Island Urby is one of the largest new construction developments in Staten Island.

Opened Date: August 2016
Address: 8 Navy Pier Court, Staten Island NY 10304
Units: 571
PHASE - 200 Additional Units Starting 2019

Most apartments offer unobstructed views of Manhattan, Brooklyn and the Verrazano Bridge. The metal and glass warehouse-style architecture pays homage to the site's former naval purpose. The mix of dark metal and silver windows create a playful rhythm to the straightforward facades. The courtyard building is divided into smaller building sections to match the scale of the courtyard. The ZEBRA pattern painted on the street and paved into the courtyard flooring connects public and resident social spaces. The Zebra essentially symbolizes what Urby is all about: connecting communities and residents.

97.5%
OCCUPIED

571
UNITS



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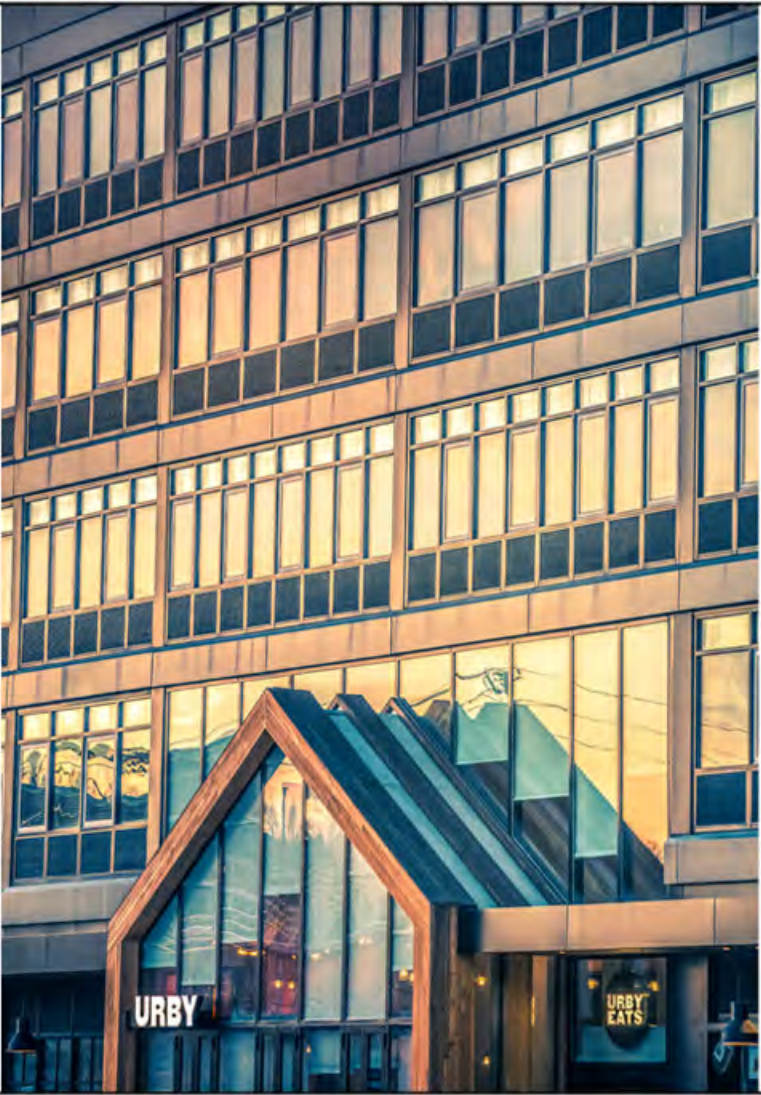
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RETAIL OVERVIEW

Staten Island Urby has 35,000 sq feet of commercial space, offering a selection of exciting new dining and shopping options for the area. Understanding that incoming business can help shape a neighborhood, special consideration is being given to the boutiques and restaurants that will occupy the ground floor retail space.



LOLA STAR



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EMPIRE OUTLETS

NEW YORK CITY'S FIRST AND ONLY OUTLET DESTINATION

EMPIREOUTLETSNYC.COM

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Where New Yorkers make a day of it

350,000 SQUARE FEET OF RETAIL SPACE

40,000 SQUARE FEET OF WATERFRONT DINING

From the journey on the Staten Island Ferry to the height of the New York Wheel, the city's newest retail playground is here—from shopping to dining to extraordinary views.

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*Easy to get to,
if you're coming from
around the corner,
across the harbor...*

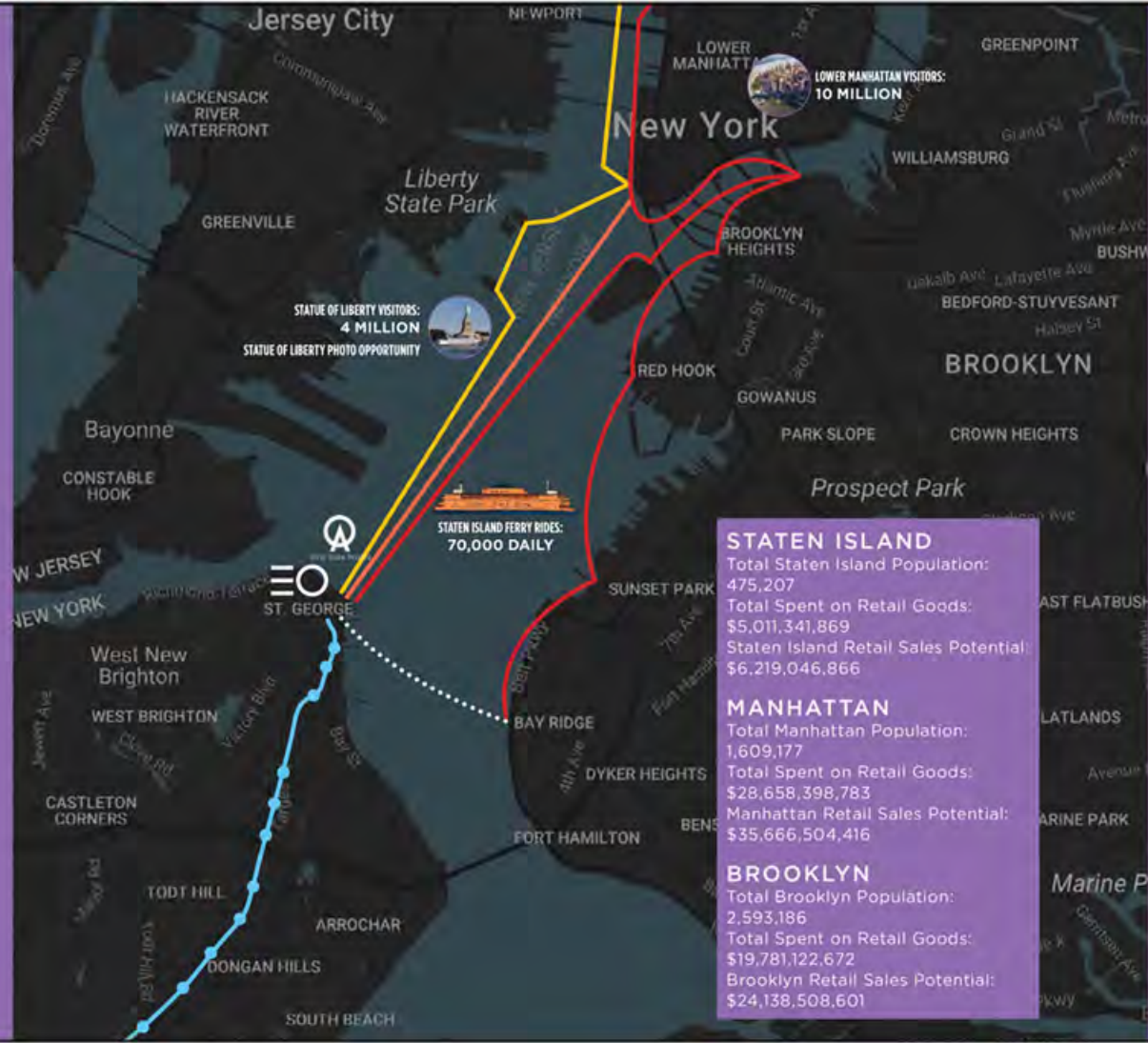
BY CAR:
1,200 parking spaces at Empire Outlets
950 spaces next door at the New York Wheel

BY BUS:
Directly adjacent to Staten Island bus terminal
Additional parking for 50 private tour buses

BY TRAIN:
● Ferry Terminal is the origin station
for Staten Island Railroad

- BY BOAT:**
- Staten Island Ferry
 - Midtown Fast Ferry and Tour Boat service
 - Water Taxi & NYC Ferry
 - Proposed Route Expansion

A CITY ESCAPE WITHIN THE CITYSCAPE.



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The Staten Island Waterfront



STATEN ISLAND FERRY



STATEN ISLAND YANKEES

The St. George district already attracts millions of tourists and locals from across the tri-state area, including the five boroughs, Long Island, New Jersey and upstate New York. Beyond that, visitors come from around the United States and around the world.

The Staten Island Ferry alone attracts **70,000** daily riders. The Staten Island Yankees and upcoming New York Wheel are estimated to draw additional crowds.

At the nearby Richmond County Bank Ballpark, the annual Winter Wonderland hosts an **85,000** square-foot immersive holiday experience, with an ice-skating rink, holiday market, Santa's workshop and more. Empire Outlets is poised to capitalize on the area's seasonal retail shopping.

It is clear: the tens of thousands who annually visit the new waterfront will also step right up to the storefronts of EMPIRE OUTLETS.

VISITOR INTEREST IN ST. GEORGE ATTRACTIONS

	FOREIGN TOURISTS	U.S. TOURISTS	NYC RESIDENTS	TOTAL
NUMBER SURVEYED	5,048	3,003	2,000	10,051
% SELECTED WHEN ASKED:				
WHICH OF THESE NYC ATTRACTIONS WOULD YOU GO TO ON A TYPICAL VISIT?				
STATUE OF LIBERTY	68%	42%	45%	56%
THE NEW YORK WHEEL	56%	35%	35%	46%
EMPIRE STATE BUILDING	58%	30%	35%	45%
IWTC	44%	39%	37%	41%
STATEN ISLAND FERRY	43%	26%	21%	34%
EMPIRE OUTLETS	42%	25%	23%	33%
TOP OF THE ROCK	31%	19%	24%	26%
ELLIS ISLAND	26%	20%	21%	23%

Source: 10,000-Person Gallup Study

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PROPERTY CONTACT

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Development Opportunity | Staten Island, New York



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**NIXON
McGOWAN**
TEAM



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