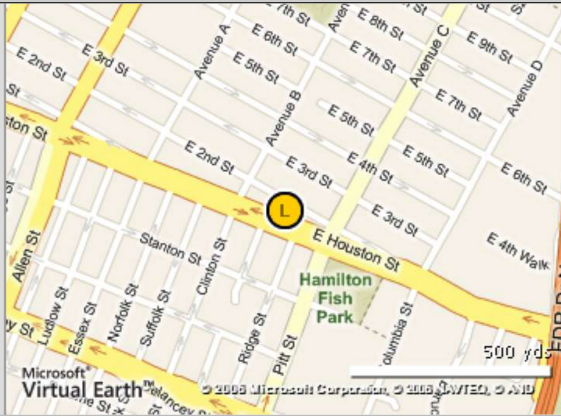


1 **229 E Second St - Development Land** **SOLD**
 New York, NY 10009 - Greenwich Village Submarket
 Sale on 05/06/2008 for \$3,650,000 (\$73,000,000.00/AC) - In Progress
 Residential Land of 0.05 AC (2,178 SF)



Buyer & Seller Contact Info

Recorded Buyer: Not Available	Recorded Seller: PJB Properties LLC
True Buyer: Nathan Vinbaytel	True Seller: Fischler Properties
Nathan Vinbaytel	Mark Fischler
151 E Third St	1086 Lynn Pl
New York, NY 10009	Woodmere, NY 11598
	(516) 569-1414
Buyer Broker: The Corcoran Group	Listing Broker: Massey Knakal Realty Services
Caitlin Hughes	Philip Huang
(212) 836-1021	(212) 696-2500
	Michael DeCheser
	(212) 696-2500
	Joseph Sitt
	(212) 696-2500

Transaction Details

ID: 1526673

Sale Date: 05/06/2008 (66 days on market)	Sale Type: Investment
Escrow Length: 21 days	Land Area: 0.05 AC (2,178 SF)
Sale Price: \$3,650,000-Confirmed	Proposed Use: MultiFamily, Single Family Development
Asking Price: 3600000	
Price/AC Land Gross: \$73,000,000.00 (\$1,675.85/SF)	
Zoning: R7-2	Percent Improved: 31.4%
Lot Dimensions: 25x83 - Irregular	Total Value Assessed: \$74,917 in 2007
	Improved Value Assessed: \$23,508
	Land Value Assessed: \$51,409
	Land Assessed/AC: \$1,028,180
Topography: Level	
On-Site Improv: Previously developed lot	
Improvements: Garage	
Legal Desc: Blk 384 lot 19	



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229 E Second St - Development Land		SOLD
Residential Land of 0.05 AC (2,178 SF) (con't)		
Parcel No: 0384-0019		
Transaction Notes		
<p>This transaction represents the sale of a lower East side development parcel containing 9,715 square feet of buildable area for \$3.65M or approximately \$376 per buildable square foot.</p> <p>The site sold with approved plans for six stories and 7,672 square feet of above grade space for use as a triplex with an additional 2,043 square feet of basement space. The buyer is expected to go ahead with these plans. The as-of-right FAR is currently 5.4 with plans in progress to increase this to 7.2 by use of a zoning change to R-8A.</p> <p>Condominium plans had not been filed at the time of sale.</p> <p>The documents of transfer were not available at the time of this report.</p> <p>Included in the sale price are approximately \$400,000 in deposit money the seller required, as a condition of sale, be assumed by the buyer or refunded to the seller.</p> <p>At the time of sale, the majority of the foundation had been poured and completed.</p>		
Current Land Information		ID: 6423941
Zoning: R7-2	Proposed Use: MultiFamily/Single Family Development	
Density Allowed: -	Land Area: 0.05 AC (2,178 SF)	
Number of Lots: 1	On-Site Improv: Previously developed lot	
Max # of Units: -	Lot Dimensions: 25x83 - Irregular	
Units per Acre: -	Owner Type: -	
Improvements: Garage		
Legal Desc: Block 384 Lot 19		
Topography: Level		
Location Information		
Located: South Side of East 2nd Between Ave B and C		
Metro Market: New York City		
Submarket: Midtown South/Greenwich Village		
County: Manhattan		
CBSA: New York-Northern New Jersey-Long Island, NY-NJ-PA		
CSA: New York-Newark-Bridgeport, NY-NJ-CT-PA		
DMA: New York, NY-NJ-PA-CT		



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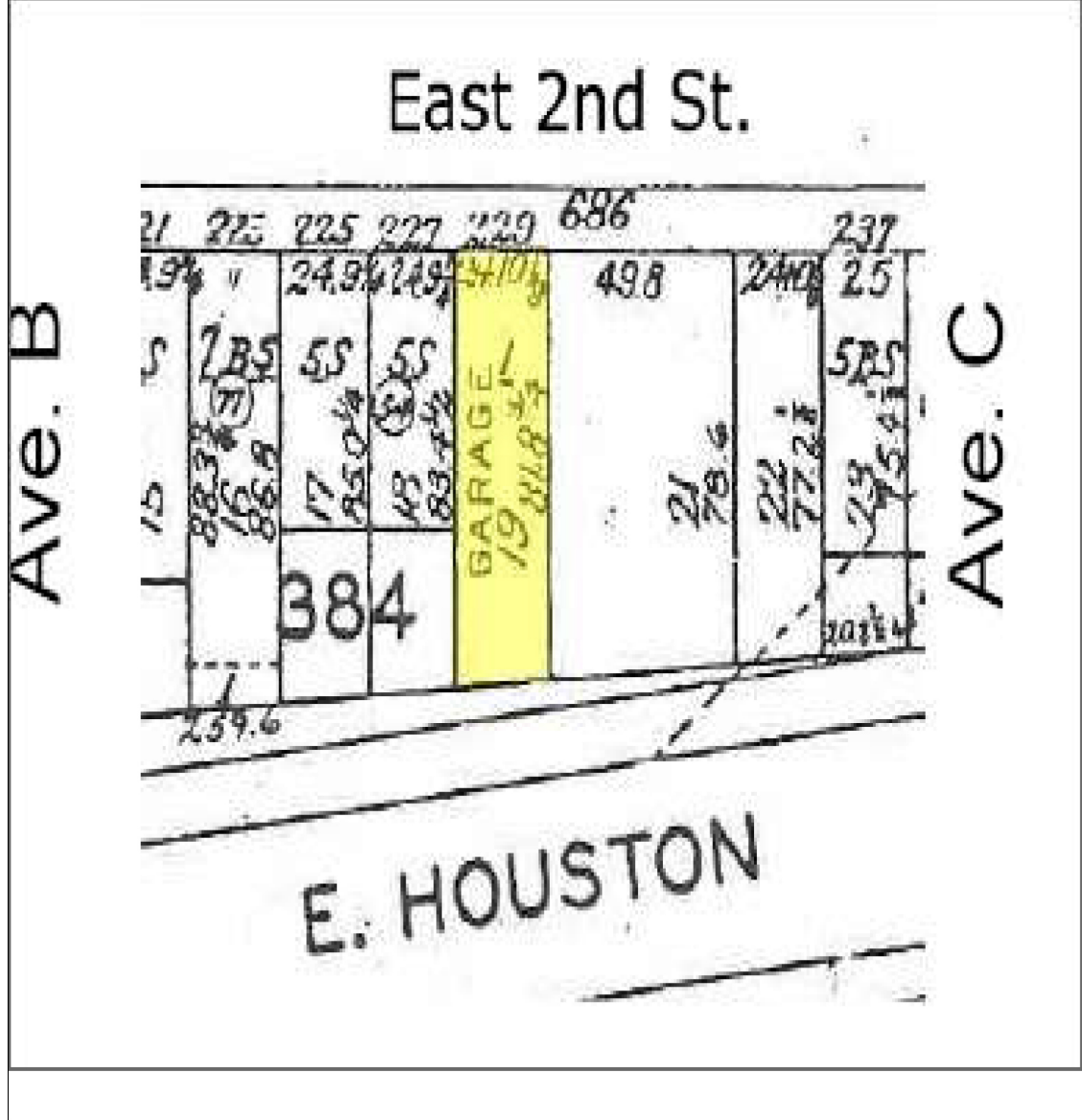
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229 E Second St - Development Land **SOLD**
 Residential Land of 0.05 AC (2,178 SF) (con't)

Parcel Number: **0384-0019**
 Legal Description: **Block 384 Lot 19**
 County: **Manhattan**

Plat Map: 229 E Second St - Development Land



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