

CITY OF ITHACA DEVELOPMENT LAND 6.65 ACRES

110 Cherry Street, Ithaca NY



\$5,500,000

PROPERTY HIGHLIGHTS

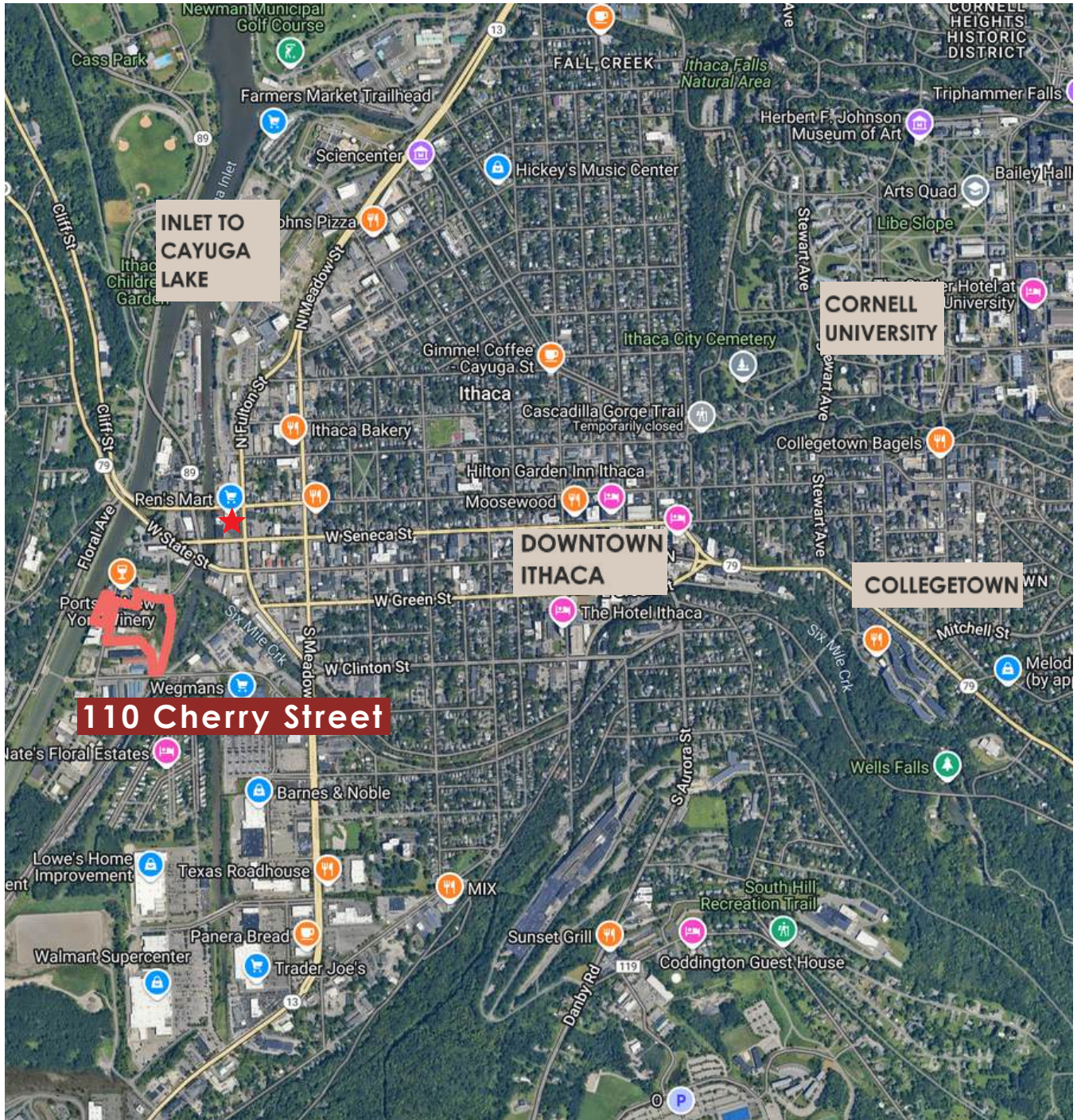
- Zoning: Cherry Street District
- 6.65 acres
- Existing Buildings: including an office building and a large industrial warehouse with soaring 40+ foot ceilings and five loading docks (some powered, some manual). With ~15,000 SF of space
- Strategically located behind Wegmans and major shopping plazas, and on Cayuga Lake Inlet, this site is positioned for growth.
- Potential grant opportunities may be available to support development.
- Rare chance to own and transform a substantial property in the City of Ithaca.





Prime Investment Location

110 CHERRY STREET | ITHACA, NY





Prime Investment City of Ithaca Zoning: CSD

110 CHERRY STREET | ITHACA, NY

SECTION 325-8: DISTRICT REGULATIONS CHART

USE DIST.	PERMITTED PRIMARY USES (See General Notes)	PERMITTED ACCESSORY USES
1	2	3
<p>WE/WF West End Waterfront</p>	<p>1. Multiple Family dwelling (See § 325-3). 2. Rooming or boarding house. 3. Cooperative household (See § 325-3). 4. Townhouse or garden apartment housing. 5. Nursery school, child day care center, group Adult Day Care. 6. Nursing, convalescent or rest home. 7. Church and related buildings. 8. Public park or playground. 9. Library, fire station 10. Funeral Home or Mortuary 11. Business or professional Office 12. Bed and Breakfast Inns 13. Bank or Monetary Institution 14. Office of Government 15. Public, private or parochial school 16. Neighborhood commercial facility. 17. Retail store or service commercial facility. 18. Restaurant, fast food establishment, tavern. Specifically Prohibited in the WE/WF District: Heavy Industrial Uses, Non Water Related Light Industrial, 1 and 2 family detached or semi-detached dwellings, Mobile Homes, Propane or Petroleum Fuel Storage, Cemeteries, Casinos, Fueling Stations, Single Story stand-alone Self-Storage Facilities and no storage uses of any kind on the ground floor, except as an accessory use, Big Box Retail, Drive Through Establishments, Large Beverage Producers, Motor Vehicle Sales and Service, Printing, Heating, a/c, etc.</p> <p>19. Club, lodge or private social center. 20. Confectionery, millinery, dressmaking and other activities involving light hand fabrication as well as sales. 21. Theater, bowling alley, auditorium or other similar place of public assembly. 22. Hotel, motel. 23. Water Related Light Industrial Uses, including boat fueling stations 24. Sale, rental, repair or storage, of marine related recreational equipment such as boats, marine engines, sails, cabin equipment BY SPECIAL PERMIT OF BOARD OF APPEALS: 25. Redemption Center 26. Public utility structure except office. 27. Parking Garage, with design review.</p>	<p>1. Any accessory use permitted in the B-2 Zone 2. Boat fueling station 3. Snowmobile sales, service, rental in conjunction with boat sales, rental or service 4. Parking lot/parking garage 5. Dock 6. Outdoor storage of materials 7. Storage of marine related recreation equipment such as boats, marine engines, sails, cabin equipment as it relates to permitted primary uses under zoning</p>
<p>CSD Cherry Street District</p>	<p>1. No residential uses permitted south of Cecil Malone Drive. Properties located north of Cecil Malone Drive, residential uses not permitted on the ground floor of any building. 2. All As of Right Uses Permitted in WE/WF District 3. Light Industrial Uses 4. Food Production Facilities 5. Large Beverage Producers 6. Multi-level storage facilities, no ground floor storage BY SPECIAL PERMIT OF BOARD OF APPEALS: 30. Redemption Center 31. Public utility structure except office.</p> <p>Specifically Prohibited in the CSD: Specifically Prohibited: Mobile Homes, Propane or Petroleum Fuel Storage, Casinos, Fueling Stations, Single Story stand-alone Self-Storage Facilities and no storage uses of any kind on the ground floor, except as an accessory use, Big Box Retail, Drive-thru Establishments, Cemeteries</p>	<p>1. Any accessory use permitted in the B-2 Zone 2. Boat fueling station 3. Snowmobile sales, service, rental in conjunction with boat sales, rental or service 4. Parking lot/parking garage 5. Dock 6. Outdoor storage of materials 7. Storage of marine related recreation equipment such as boats marine engines, sails, cabin equipment as it relates to permitted primary uses under zoning</p>

[See full chart here](#)



Prime Investment City of Ithaca Zoning: CSD

110 CHERRY STREET | ITHACA, NY

Endless Possibilities for Development!

Unlock the full potential of 110 Cherry Street, Ithaca, NY, with a wide range of permitted uses that make this 6+ acre property a prime investment opportunity. Whether you envision residential, commercial, or mixed-use development, this site offers flexibility to bring your vision to life.

Permitted Uses Include but not limited to:

- Multi-Family Housing – Apartments, townhouses, cooperative housing, and rooming houses
- Commercial & Retail – Neighborhood retail stores, service businesses, restaurants, taverns, and banks
- Office & Institutional – Business offices, professional services, government buildings, and schools
- Hospitality & Community Spaces – Bed & breakfast inns, hotels, theaters, social clubs, and funeral homes
- Industrial & Water-Related Uses – Warehousing, marine-related businesses, boat rentals, and fueling stations

With potential grant opportunities available and a prime downtown location on Cayuga Lake Inlet, this property is ideal for developers, entrepreneurs, and investors looking to make an impact in Ithaca's growing market.



Prime Opportunity: Potential Incentives/Grants

110 Cherry Street, Ithaca NY

Possible State and Local Incentive Programs for a Project at 110 Cherry Street	Source	Purpose	Website
Restore NY	NYS ESD	Vacant property rehab/reconstruction	https://esd.ny.gov/restore-new-york
NY County Infrastructure Grant Program	NYS ESD	Housing supportive infrastructure	https://esd.ny.gov/county-infrastructure-grant-program#eligibility
LIHTC Program (4% or 9%)	NYS HCR	Low Income Housing Tax Credit	https://hcr.ny.gov/low-income-housing-tax-credit-program-4pctRFP
Brownfield Cleanup Program	NYS DEC	Brownfield Cleanup	https://dec.ny.gov/environmental-protection/site-cleanup/brownfield-and-state-superfund-programs/brownfield
TCIDA - CIITAP	TCIDA	Community Investment Incentive Tax Abatement Program	https://tompkinsida.org/programs-policies/
Market NY	NYS ESD	Capital Grants for Tourism Related Projects	https://esd.ny.gov/market-new-york-tourism-grant-program
NYS AHOP	NYS HCR	Affordable Homeownership Program	https://hcr.ny.gov/affordable-homeownership-opportunity-program
ESD Capital Grant Program	NYS ESD	REDC Capital Grants	https://esd.ny.gov/regional-council-capital-fund-program
URI	NYS ESD	Upstate Revitalization Initiative	https://esd.ny.gov/upstate-revitalization-initiative
Capital Improvements for Pro-Housing Communities Grants	NYS ESD		https://esd.ny.gov/capital-improvements-grants-pro-housing-communities#objective
Tompkins County Community Housing Development Fund	Tompkins County		https://www.tompkinscountyny.gov/All-Departments/Planning-and-Sustainability/Housing
Small Building Participation Loan Program	NYS HCR		https://hcr.ny.gov/system/files/documents/2024/12/dec-2024-small-buildings-participation-loan-program-term-sheet.pdf

*Please contact Listing agent for additional information,
eligibility into programs not guaranteed*



Prime Opportunity: Potential Incentives/Grants

110 Cherry Street, Ithaca NY

BROWNFIELD TAX CREDITS



110 CHERRY STREET:

- **Full Remedial Work Plan prepared by NYS registered C&S Engineers**
- **Application provided by C&S Engineers for eligible Brownfield Cleanup Program**

The Department of Environmental Conservation (DEC) administers the Brownfield Cleanup Program and determines who is eligible to participate in the program. New York State offers three refundable tax credits under the Brownfield Cleanup Program. The tax credits offered are the:

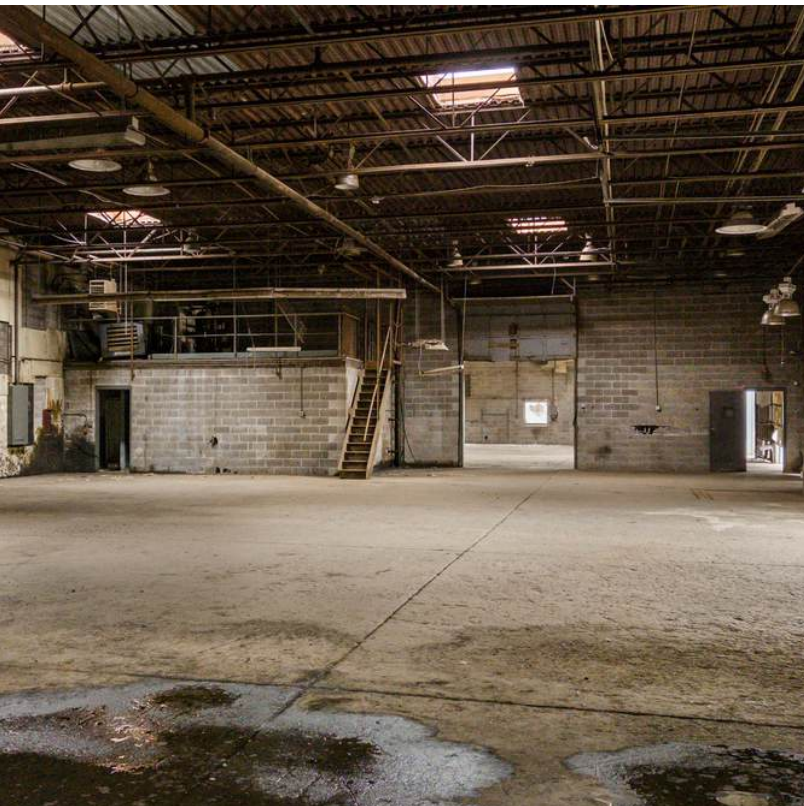
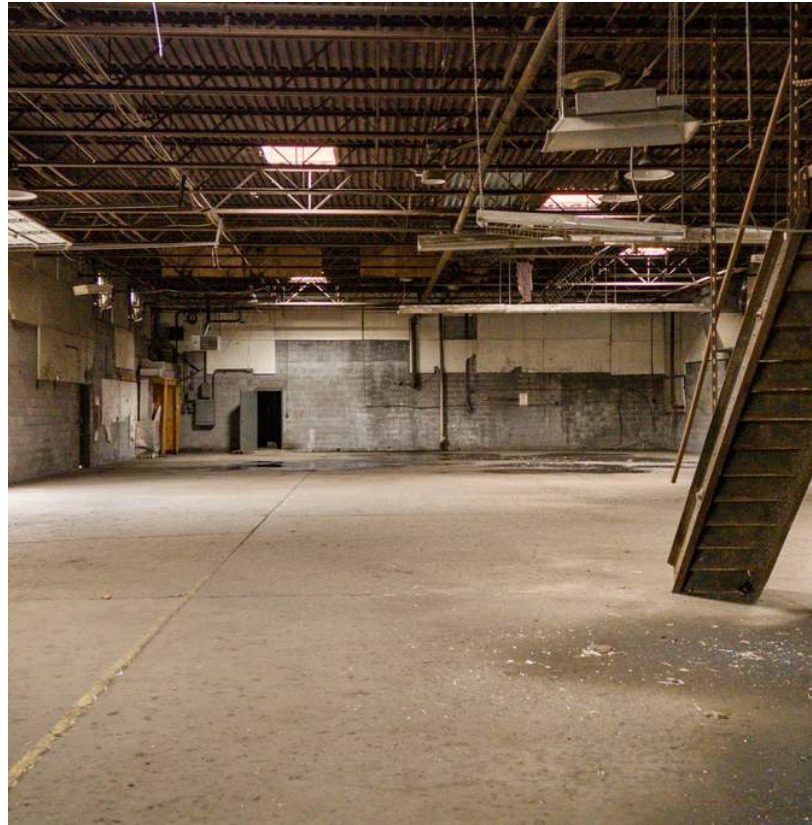
- remediated brownfield credit for real property taxes, available to sites accepted into the Brownfield Cleanup Program prior to July 1, 2015,
- environmental remediation insurance credit, available to sites accepted into the Brownfield Cleanup Program prior to July 1, 2015, and
- brownfield redevelopment tax credit, available to sites accepted into the Brownfield Cleanup Program for the following time periods:
 - prior to June 23, 2008
 - on or after June 23, 2008, but prior to July 1, 2015
 - on or after July 1, 2015.

For additional information about the Brownfield Cleanup Program and for information about how to apply, visit [DEC: Brownfield Cleanup Program](#).



110 Cherry Street

Ithaca, NY 14850





Commercial Real Estate

110 Cherry Street

Ithaca, New York

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