

570 Fulton Street, Brooklyn, NY 11217

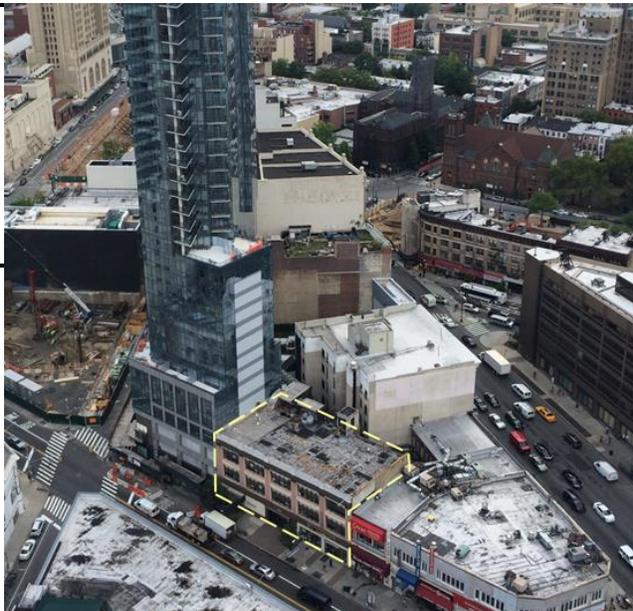
~86,300 Buildable SF for Mixed Use Development

Fort Greene BAM Cultural District – Downtown Brooklyn



Property Information

Address:	570 Fulton Street Brooklyn, NY 11217
Neighborhood:	Fort Greene/Downtown
Cross Streets:	Flatbush Ave / Rockwell Pl
Block_Lot:	2106_35
Lot Size:	100 ft x 86.67 ft <i>irreg.</i>
Lot SF:	7,192



Building Information

Existing Building Size:	100 ft x 86.67 ft <i>irreg.</i>
Existing Gross Building SF:	20,800
Retail SF:	2,500
Building Class:	O9
Stories:	3
Zoning:	C6-4/DB
As-of-Right FAR:	10.00 <i>Approx.</i>
As-of-Right BSF:	71,920 <i>Approx.</i>
FAR w/Inclusionary Zoning:	12.00 <i>Approx.</i>
BSF w/Inclusionary Zoning:	86,304 <i>Approx.</i>

TerraCRG has been retained to exclusively represent ownership in the sale of the development site at 570 Fulton Street at the nexus of retail, culture, business and residential development, on the border of Downtown Brooklyn and Fort Greene.

The property is located between Flatbush Avenue and Rockwell Place with 100 feet of frontage on Fulton Street, with zoning that allows for either ~71,920 Buildable Square Feet as of right for a residential, retail, hotel, office or mixed-use, or up to ~86,300 Buildable Square Feet for an inclusionary multifamily development. There is an existing three story office building on the property that will be delivered primarily vacant with the termination rights for the existing 2,500 SF retail lease.

Since the 2005 rezoning, Downtown Brooklyn has been undergoing a complete revitalization with several large scale commercial and residential development projects including Barclays Center, Atlantic Yards, City Point and the quickly expanding BAM-Downtown Brooklyn Cultural district.

The Downtown Brooklyn area attracted over \$4 billion dollars of private investment to Downtown Brooklyn over the last decade, leading to the creation of 8 million square feet of new space including 5,000 new apartments, over 1,000 hotel rooms, and nearly 900,000 square feet of commercial space. Fulton Mall continues to set retail sales records on sales per square foot. The critical mass of new residents coupled by \$400M in infrastructure upgrades and the creation of 10,000 new tech jobs, make Downtown Brooklyn a true destination.

As a result of the great recession and the residential rental boom that followed, there has been very little condo development in Brooklyn over the last few years. While there are approximately 13,000 residential units in construction in Brooklyn, of which it is estimated only 10% will be condominiums, the rest will be rentals. The lack of condo inventory created a surge in condo pricing over the last year and a need for quality condo units.

The property sits directly around the corner from the Nevins Street 2, 3, 4 & 5 subway station on Flatbush Avenue.

Please contact TerraCRG for the Exclusive Offering Memorandum. Any and all proposals should be submitted in writing to Terra CRG, LLC.



For More Information
Please Contact
Exclusive Marketing
Team

Ofer Cohen
Founder & President
ocohen@terraCRG.com

Melissa DiBella
Partner, Senior VP
mdibella@terraCRG.com

Dan Marks
VP, Investment Sales
dmarks@terraCRG.com

Peter Matheos
Senior Associate
pmatheos@terraCRG.com

Michael Hernandez
Senior Associate
mhernandez@terraCRG.com

Joseph Terzi
Associate
jterzi@terraCRG.com

(718) 768-6888

**Proposals
To be
Submitted**