

Mixed-Use – Brooklyn

1008 Manhattan Avenue, Brooklyn, NY 11222

7,000 SF Mixed-Use Building

Greenpoint



Property Information

Address:	1008 Manhattan Ave Brooklyn, NY 11222
Neighborhood:	Greenpoint
Cross Streets:	Green & Huron St
Block-Lot:	2523-5
Lot Size:	25 ft x 100 ft
Lot SF:	2,500
Zoning:	C2-4/R7A

Building Information

Building Class:	S9
Stories:	4
Tax Class:	2A
Building Dimensions:	25 ft x 70 ft
Residential Units:	8
Commercial Units:	2
Total Units:	10

Residential SF:	6,000
Commercial Above Grade:	1,000
Commercial Below Grade:	400
Gross Building SF:	7,000

FAR:	2.80
Gross BSF:	7,000
Available Air Rights:	0

Taxes

Assessment (16/17):	\$107,542
Taxes (16/17):	\$13,855



TerraCRG has been retained to exclusively represent ownership in the sale of 1008 Manhattan Avenue, a 10-unit mixed-use building in Greenpoint, Brooklyn.

The offering is a unique opportunity to acquire an asset in one of the fastest growing markets in Brooklyn.

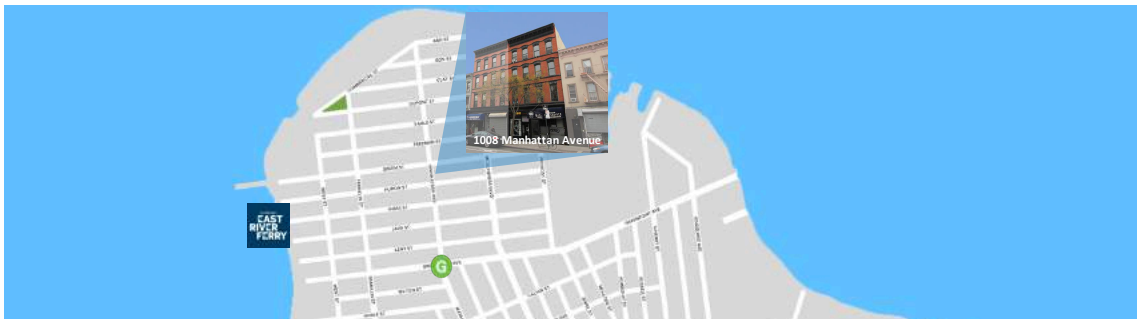
The 7,000 square foot property consists of eight residential units, seven of which are unrenovated and will be delivered vacant, and two commercial spaces. After renovations, the property has a projected net operating income of ~\$256,674 with significant upside remaining on both the retail and residential income. One of the commercial tenants, Kim Pro Hair, is paying \$61/SF, well below the market rate, but only has two years remaining on the lease. The second commercial space has recently been leased by Brooklyn Whiskers Bakery.

Manhattan Avenue, particularly this section, is one of the strongest retail corridors in Brooklyn. The area offers a unique mix of popular neighborhood tenants including Oak & Iron, Ovenly, t.b.d. brooklyn and Propeller Coffee.

Manhattan Avenue has been attracting new commercial tenants in anticipation of thousands of new residents moving into new developments nearby.

Greenpoint is going through a remarkable transformation, particularly along the waterfront. Greenpoint Landing, one of New York City's largest developments, is located just a few blocks west of the subject property and is set to deliver 5,500 units of both affordable and luxury housing occupied by 13,750 new residents. The first 300 units are slated to be complete in the coming months.

The property is just three blocks away from the Greenpoint Avenue G train and a short walk to the India Street Ferry stop, providing just a 30 minute commute to Midtown.



For more information, please contact Exclusive Marketing Team

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The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified by prospective purchasers. The value of any real estate investment is dependent upon a variety of factors, including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. Prospective buyer and tenants should carefully verify each item of information herein.