

1400 St Johns Place, Brooklyn, NY 11213

Development/Retail Opportunity

Crown Heights



Property Information

Address:	1400 St Johns Place Brooklyn, NY 11213
Neighborhood:	Crown Heights
Cross Streets:	Schenectady/Utica Ave
Block & Lot:	1384-32
Lot Size:	47.87 ft x 115.1 ft <i>irreg.</i>

Zoning Information

Zoning:	R6/C1-3
Lot SF:	6,690
FAR:	3.0
Gross BSF:	20,070
Commercial FAR:	2.0
Commercial Only BSF:	13,380
FAR w/Comm. Facility:	4.8
Gross BSF w/Comm. Facility:	32,112

Building Information

Building Class:	K1
Building Size:	47.87 ft x 115.1 ft <i>irreg.</i>
Stories:	1
Existing Building SF:	5,352
Assessment (17/18):	\$239,400
Taxes (17/18):	\$25,314
Taxes per SF:	\$4.73



TerraCRG has been retained to exclusively represent ownership in the sale of the residentially zoned retail property at 1400 St. Johns Place in Crown Heights, Brooklyn.

Located between Utica Avenue and Schenectady Avenue, the ~6,690 SF property has an R6/C1-3 zoning, allowing for the as of right development of a ~20,070 SF mixed-use building. The property is currently improved by a ~5,352 SF retail building with 47 feet of frontage on St. Johns Place. The building can be delivered vacant and features two retail spaces currently occupied by a laundromat and dry cleaners.

The property allows for owner-users, investors and developers to acquire a retail property with the opportunity for residential development with a strong retail component. Neighboring retailers include Ideal Market, Chase and Modell's, along with a number of other national tenants.

Crown Heights has seen the most rapid rent growth in Brooklyn since 2013. The immediate area has become the center of cultural activity in Brooklyn, sought after by investors, residents and retailers alike. The area has gone through strong transformation over the last decade with many rental and condo developments, strong retail and a robust brownstone sales market.

The property is a short distance from the Brooklyn Botanic Gardens, Prospect Park and other cultural destinations such as the Brooklyn Museum, Grand Army Plaza and the Brooklyn Public Library.

The property is just around the corner from the 3 and 4 trains at the Utica Avenue Station, making the commute to Manhattan in under 30 minutes.



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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.

For more information, please contact Exclusive Marketing Team

Ofer Cohen

Founder & CEO
ocohen@terracrg.com

Dan Marks

Partner
dmarks@terracrg.com

Daniel Lebor

Director of Business Dev.
dlebor@terracrg.com

Mike Hernandez

Associate Vice President
mhernandez@terracrg.com

Joseph Terzi

Senior Associate
jterzi@terracrg.com

718-768-6888