

Development – Brooklyn

# 345 Berry Street, Brooklyn, NY 11249

Development Site  
Williamsburg



Property Information			
Address:	343 Berry Street	345 Berry Street	
	Brooklyn, 11249		
Neighborhood:	Williamsburg	Williamsburg	
Cross Streets:	S 4th St/S 5th St	S 4th St/S 5th St	
Block-Lot:	2443-5	2443-4	
Lot Size:	25 ft x 34.17 ft	25 ft x 37.33 ft	
Building Information			
Building Class:		A9	
Building Size:		25 ft x 20 ft	
Stories		2	
Building SF:		1,092	
Zoning:	M1-2/R6A/MX-8	M1-2/R6A/MX-8	
Lot SF:	815	933	1,748
FAR:	2.70	2.70	
Gross BSF:	2,201	2,519	4,720
W/Inclusionary	3.6	3.6	
	2,934	3,359	6,293
W/Comm. Facility	4.8	4.8	
	3,912	4,478	8,390
Taxes			
Assessment (15/16):	\$11,700	\$6,596	\$18,296
Taxes (15/16):	\$1,237	\$1,319	\$2,556



For more information, please contact Exclusive Marketing Team

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TerraCRG has been retained to exclusively represent ownership in the sale of the development site at 345 Berry Street in Williamsburg, Brooklyn. The property is currently improved with an existing 1,100 SF [single-family] building with side and rear yards.

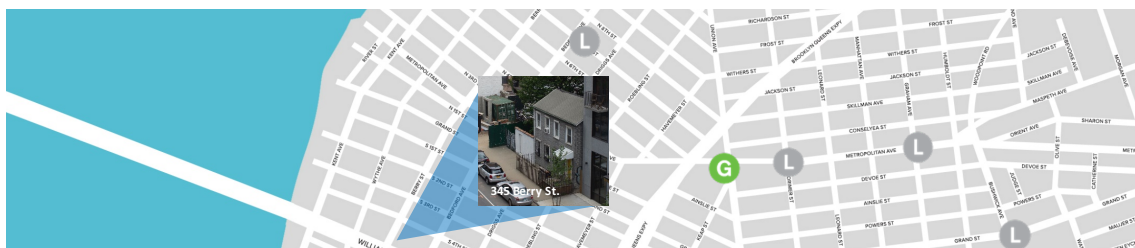
The property, located between South 5th and South 4th Streets, contains 50 feet of frontage on Berry and is surrounded by new developments, along with popular retail and restaurant destinations.

The 1,748 SF lot is zoned M1-2/R6A/MX-8, which allows for 2.7 FAR as of right, 3.6 FAR with inclusionary and 4.8 FAR with community facility, giving the project a range of 4,720 to 8,390 buildable square feet. The mixed zoning allows for a number of different types of developments on the site including townhome, residential condo, retail, office, community facility and mixed-use.

The property is a short walk to the J, M & Z subways at the Marcy Avenue Station and about a 10-minute walk to the East River Ferry on Kent Avenue. The property is also just down the block from the Domino Sugar development, which is currently in construction and on track to bring an 11-acre mixed-use project inclusive of four towers and over 2,200 apartments, as well as 420 Kent – the highly anticipated ODA designed, 857-unit multifamily project.

The nearby Broadway corridor is lined with restaurants, cafés and well known tenants such as Marlow & Sons, Baby’s All Right, Weylin Seymor, Peter Lugar Steakhouse, Brooklyn Industries and CKO Kickboxing just to name a few.

Over the last decade, Williamsburg has become one of NYC’s most popular neighborhoods to live, work and play. Since the 2005 rezoning, over 10,000 luxury residential units have been developed and occupied in the area and over 5,800 are in the development pipeline right now. Tech companies and creative service firms have committed to Williamsburg to be close to the new talented work force that has been drawn to the neighborhood. New commercial developments have sprouted over the last decade to support this new population growth, with office rents that surpass \$60/SF and retail rents as high as \$250/SF. Residential rents for new construction buildings in Williamsburg are fetching over \$70/SF and the recent condo pricing has been reaching above the \$1,800/SF mark and the single-family homes values are around the \$1,100/SF mark.



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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.