

BOERUM HILL REDEVELOPMENT OPPORTUNITY

365-367 Atlantic Avenue

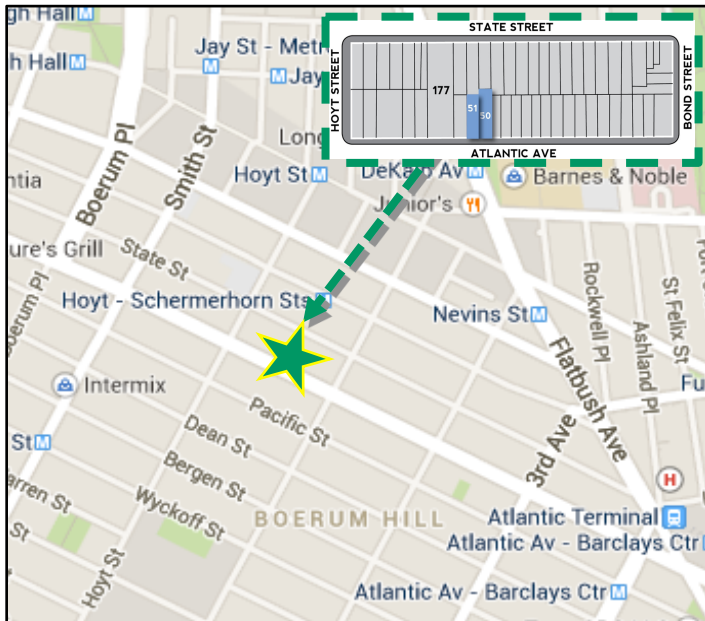
BOERUM HILL, BROOKLYN, NY 11215



Realty Services



Address:	365-367 Atlantic Avenue, Brooklyn, NY 11201	
Block / Lot:	177 / 50, 51	
Combined Lot Dimensions:	50' x 90'	(Approx.)
Building Dimensions:	<u>365 Atlantic Ave</u>	<u>367 Atlantic Ave</u>
Ground Floor:	25' x 55'	25' x 90'
Upper Floors:	25' x 35'	25' x 45'
Stories:	4	3
Residential Units:	1	1
Commercial Units:	3	2
Gross Square Footage:	4,000	4,500
Combined Square Footage:	8,500	
Zoning:	C2-4/R7A	
FAR (as of right):	4.00	
Combined Lot Square Foot:	4,250	
Total BSF:	17,000	
Existing SF:	8,500	
Additional Air Rights:	8,500	
Assessment (13/14):	\$	221,080
Taxes (13/14):	\$	30,826



Description:

The subject property is located on the north side of Atlantic Avenue between Hoyt and Bond Streets in the Boerum Hill neighborhood. The offering is two adjacent mixed-use buildings consisting of 5 residential units and 2 retail units.

365-367 Atlantic Avenue provides the rare opportunity to possess 50' of contiguous retail frontage along Atlantic Avenue since the two retail units are not divided by residential stairwells. In total, 365-367 Atlantic Avenue consists of approximately 8,500 existing square feet, plus approximately 8,500 square feet of additional air rights – for a total of 17,000 buildable square feet.

Boerum Hill is a neighborhood that is known for its trendy boutiques, unique dining options, luxury rentals and brownstone buildings. The area is bordered by Cobble Hill, Carroll Gardens, Brooklyn Heights and Park Slope. The building is within walking distance to Brooklyn Bridge Park, Barclays Center, and Atlantic Terminal – with access to over 10 subway lines (2, 3, 4, 5, B, Q, D, R, and the LIRR) – providing a short commute to Manhattan. Moreover, the offering is ideally located on Atlantic Avenue, which is the neighborhood's main shopping thoroughfare.

ASKING PRICE: \$6,000,000

For further information or inspection, please contact Exclusive Agents:

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. All measurements are approximates. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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