

FOR SALE: ~102,500 BSF DEVELOPMENT SITE
HOME TO THE WORLD FAMOUS JUNIOR'S RESTAURANT

386 Flatbush Avenue Ext.

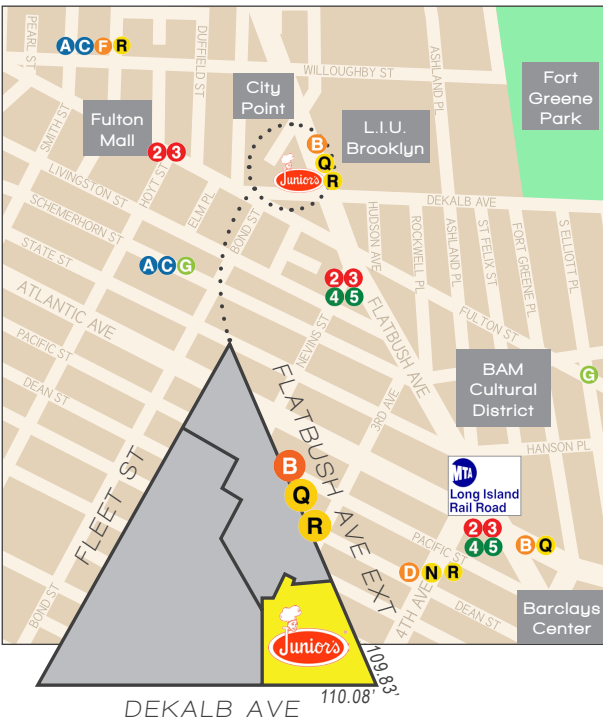
Brooklyn, NY



Location:	On the southwest corner of Flatbush and DeKalb Avenues	
Block / Lot:	149 / 60	
Lot Dimensions:	109.83' x 110.08'	(Approx.) (Irr.)
Lot Area:	8,548 SF	(Approx.) (Irr.)
Stories:	2	
Building Dimensions:	109.83' x 110.08'	(Approx.) (Irr.)
Gross Square Footage:	17,096 SF	(Approx.) (Irr.)
Zoning / FAR:	C6-4.5 / 12.00	
Total Buildable SF:	102,576 SF	
Existing SF:	17,000 SF	
Available Air Rights*:	85,576 SF	
Assessment (13/14) :	\$2,043,482	
Taxes (13/14):	\$210,233	

*All zoning information to be verified by an expert architect
 *Subject property falls within the inclusionary housing zone

ASKING PRICE:
Ownership Requests Proposals



Property Description:

Massey Knakal Realty Services has been retained on an exclusive basis to arrange for the sale of an approximately 102,500 buildable square foot development site located on the corner of DeKalb and Flatbush Avenues in the heart of Downtown Brooklyn. 386 Flatbush Avenue features 110' of frontage on both DeKalb and Flatbush Avenues and has been home to the world famous Junior's Restaurant for nearly 65 years. The site is currently improved by an approximately 17,000 square foot, 2-story building, which is occupied entirely by Junior's Restaurant.

Under the current C6-4.5 zoning, which features a R10 equivalent, a developer could build approximately 102,576 square feet as-of-right. The maximum residential FAR is 10.0, which equates to 85,480 buildable square feet of residential space with the opportunity to increase the development by 20% to approximately 102,576 square feet through utilization of the inclusionary housing bonus. Additionally, the adjacent property to the west, 9 DeKalb Avenue, is a low-rise landmarked building that is currently owned and operated by Chase Bank. Due to the zoning and its landmarked status the property features up to several hundred thousand feet of additional air-rights that could potentially be acquired to increase the size of the subject site dramatically.

The property benefits from unparalleled connectivity to all sections of New York City. Access to the 2, 3, 4 & 5 trains is just one block to the south at Nevins Street and the B, Q & R trains are adjacent to the property at the DeKalb Avenue station.

Downtown Brooklyn continues to thrive as a top residential destination for the over 1 million aspiring young professionals that currently reside in the city. Brooklyn's rapidly growing reputation as an employment and entertainment epicenter coupled with its nearly unmatched access to transportation options makes the acquisition of 386 Flatbush Avenue a truly remarkable New York City development opportunity.

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. 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. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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