

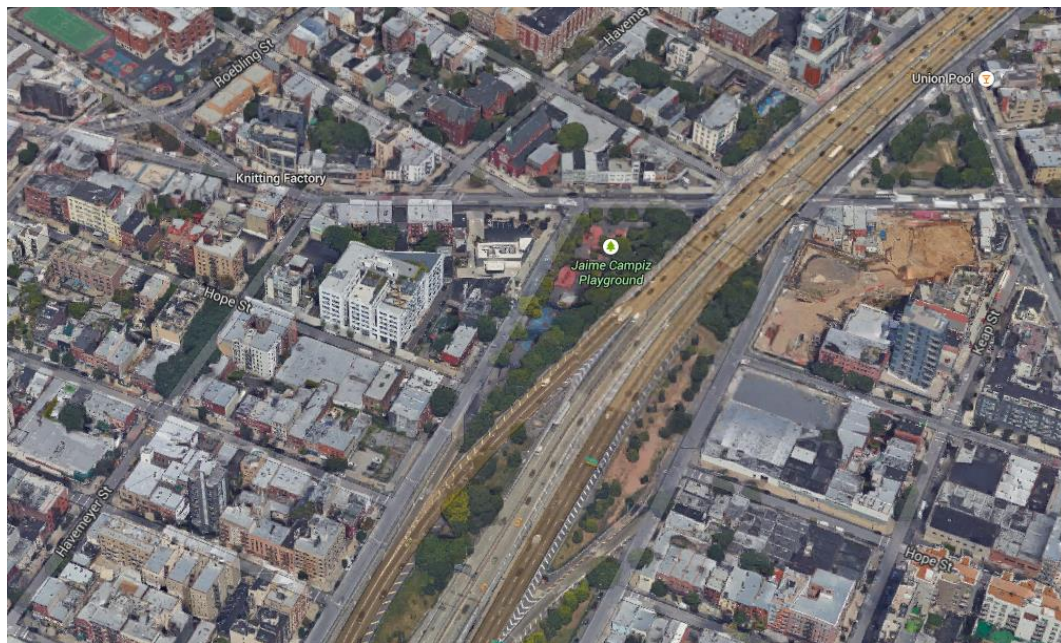
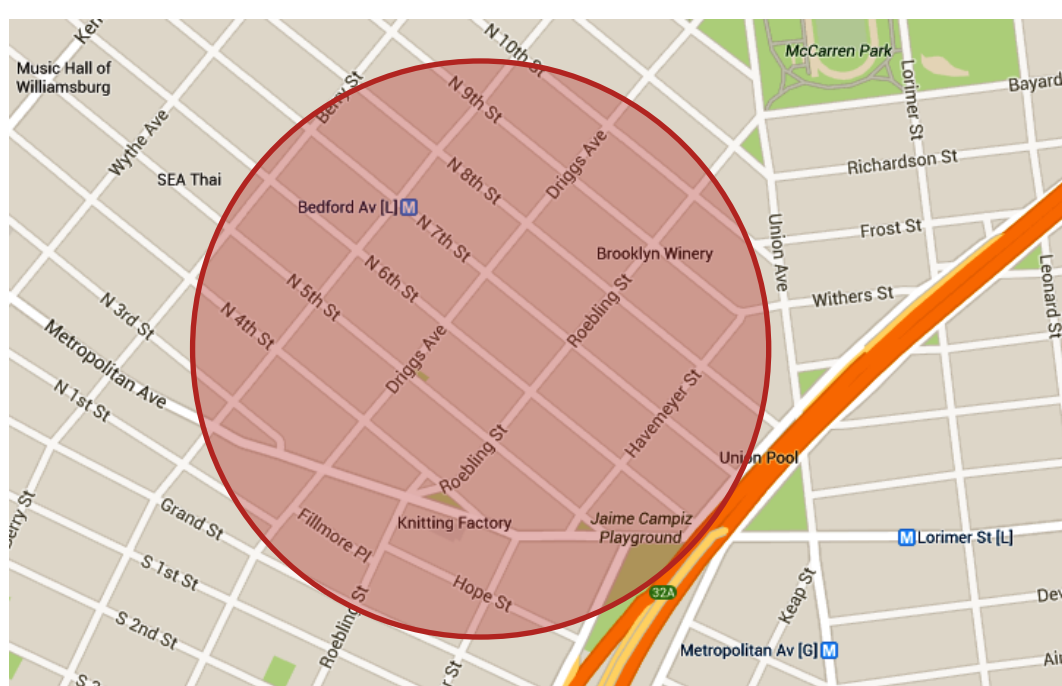
Williamsburg, 8 Lot Development Site For Sale

Ownership Accepting Offers

PROPERTY OVERVIEW & HIGHLIGHTS

- The subject property is an 8 lot development site located in the Williamsburg section of Brooklyn. The assemblage is eligible for NYC's Inclusionary Housing Program (IHP), giving the owner the option to take advantage of a substantial boost in the buildable square footage. The property is also in close proximity to both the L & G trains and is within walking distance to McCarren Park.
- Development opportunities in Williamsburg are a rare site and this assemblage is no exception. New developments in the area are averaging over \$60 P/SF for rentals, over \$1,100 P/SF for condos and those numbers will only continue to rise
- The assemblage begins on the corner of Metropolitan Avenue, a strong retail corridor. The property is immediately surrounded by tenants such as Williamsburg Cinemas, Capital One, Fette Sau and Momofuko. Additionally, Williamsburg is continuously attracting big names in retail; Apple, J-Crew, Starbucks and Whole Foods have all either opened their doors or are scheduled to. Pricing in the neighborhood has now skyrocketed and a new development built on this site could lease out the retail spaces for over \$100 P/SF.
- This is a prominent asset, located in a booming neighborhood with immense upside.

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 or that the subject property will sell for the suggested asking price. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified. 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. The estimates and assumptions provided herein are based on the subject property containing no environmental contamination. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.



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