

Prime Greenpoint Development Site For Sale

(One Block From Waterfront)

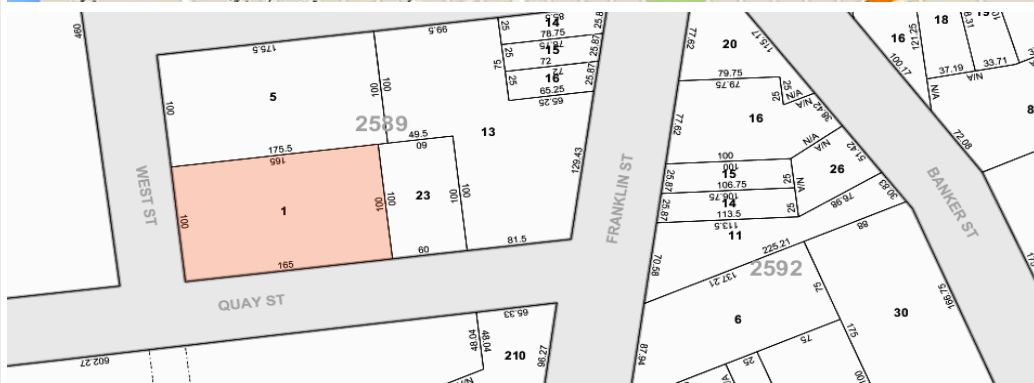
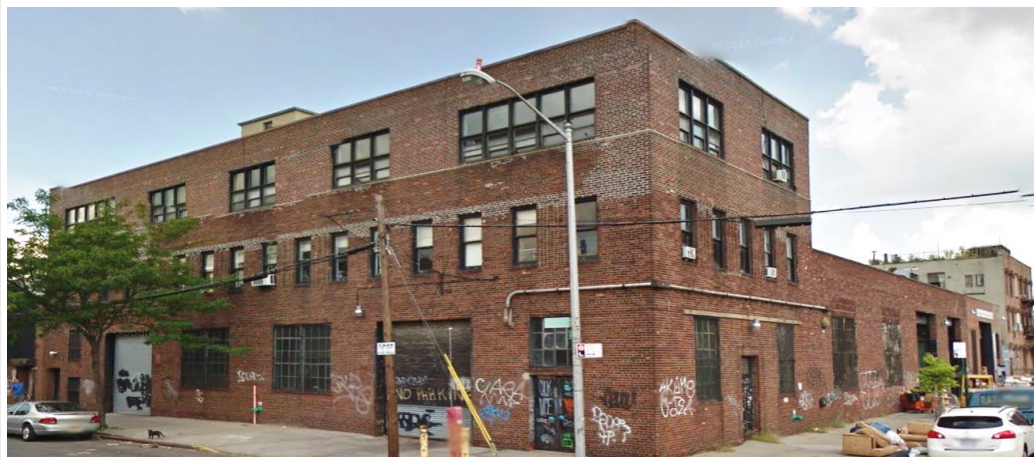
79 Quay Street
Brooklyn, NY 11222

Ownership Seeking Offers

PROPERTY & BUILDING OVERVIEW

BLOCK & LOT:	2589-01
ZONING:	M1-2/R6A/MX-8
FAR (W/ IHP BONUS):	3.6
FAR (W/O IHP BONUS):	2.7
LOT AREA:	165' x 100'
LOT DIMENSIONS (SF):	16,500
BUILDABLE SF (W/IHP BONUS):	59,400
BUILDABLE SF (W/O IHP BONUS):	44,500
BUILDING DIMENSIONS:	165' x 100'
BUILDING SIZE:	23,000 SF
PROPERTY TAXES:	\$47,741.45

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PROPERTY HIGHLIGHTS

MNS Investment Sales & Advisory has been exclusively retained to market for sale **79 Quay Street**. The subject property is an approx. 23,000 SF warehouse that sits on a 16,500 SF corner lot located one block from the recently rezoned Greenpoint waterfront. Currently there are 3 IMD tenants in the building.

The lot's location makes the property eligible for NYC's Inclusionary Housing Program (IHP) which can increase the owner's buildable square footage by almost 15,000. With the unobstructed views of Manhattan, this is significant upside for a developer.

The site, which is on the border of Williamsburg, is a few minute walk to both the Nassau Avenue and Greenpoint Avenue stops on the G train as well as 8 blocks north of the East River Ferry. In addition to being within walking distance to a number of cafes, restaurants, bars and boutiques, 79 Quay is a short stroll from both McCarren Park and the newly landscaped Transmitter Park, which sits directly on the waterfront.

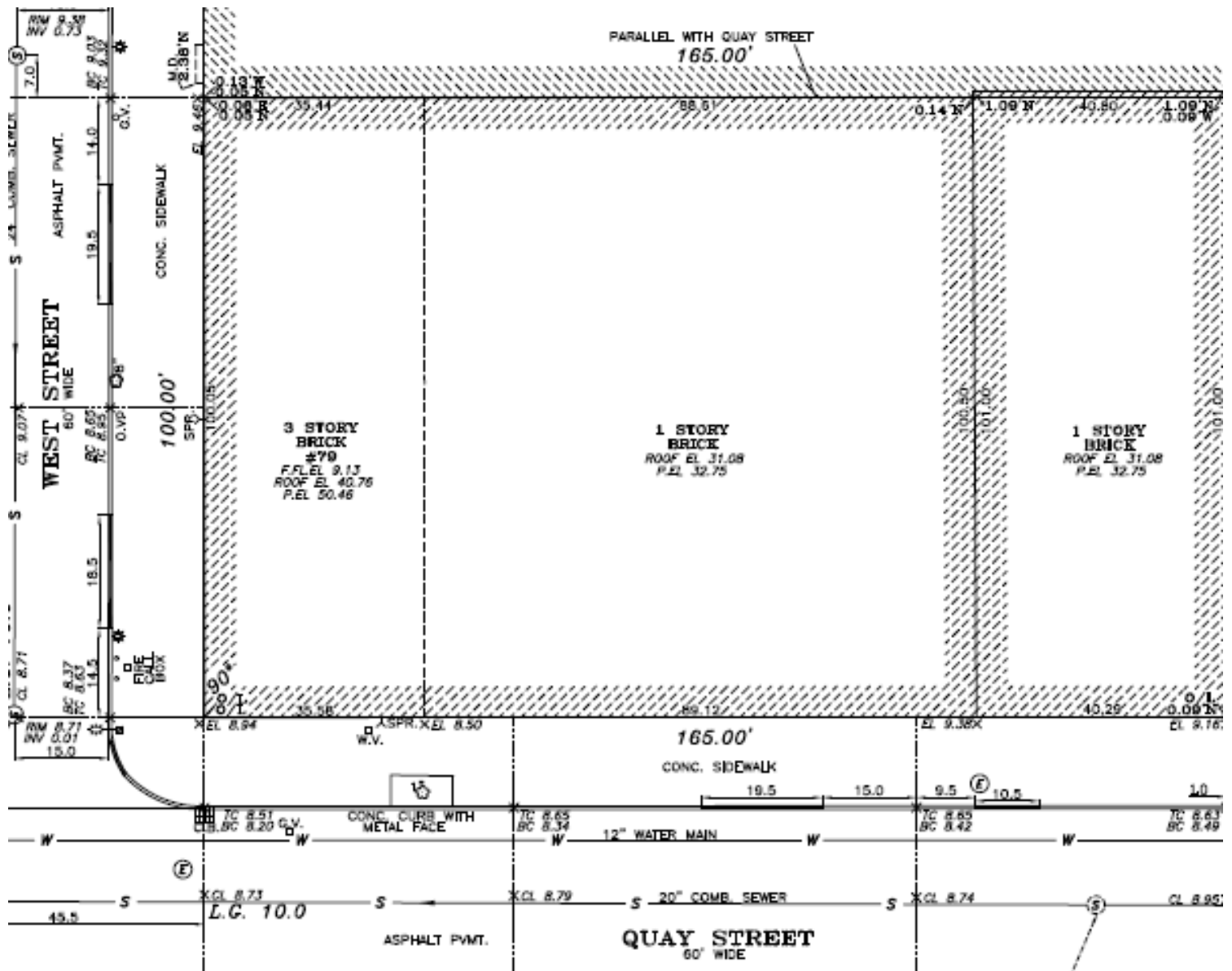
The large influx of new residents combined with newly built developments and the multiple new projects in the pipeline has lead Greenpoint's pricing to dramatically rise. Recent comps show condos in surrounding new developments/conversion projects averaging \$1,300 P/SF and apartments in similar buildings are renting at over \$60 P/SF.

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79 Quay Street

Topographic Survey



MNS
REAL IMPACT REAL ESTATE

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79 Quay Street

Condo Comps

UNIT MIX:	TOTAL	AVG SQ FT	AVG PRICE	AVG PPSF
1 BEDROOM	6	768	\$919,483.33	\$1,197.76
2 BEDROOM	7	1100	\$1,324,000.00	\$1,203.64
3 BEDROOM	6	1741	\$2,429,000.00	\$1,395.04
4 BEDROOM	1	2105	\$3,285,000.00	\$1,560.57

\$1,313.22

Marketing Units

FOR IN CONTRACT BUILDINGS, PRICING CANNOT BE CONFIRMED UNTIL A CLOSING TAKES PLACE.

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
The Pencil Factory	122 West Street	11222	PHA	1	1	826	\$989,000.00	\$1,197.34
Belvedere XII	150 Java Street	11222	5A	1	1	572	\$643,900.00	\$1,125.70
Lucent Condominiums	170 North 11th Street	11211	4A	1	1	682	\$760,000.00	\$1,114.37
The Williamsburg	135 North 11th Street	11211	3C	1	1	625	\$880,000.00	\$1,408.00
Berry Street Lofts	55 Berry Street	11211	4G	1	1.5	1245	\$1,445,000.00	\$1,160.64
Twenty Bayard	20 Bayard Street	11211	4B	1	1	656	\$799,000.00	\$1,217.99

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
Manhattan Park	297 Driggs Street	11222	2A	2	1	888	\$979,000.00	\$1,102.48
82 Guernsey Street	82 Guernsey Street	11222	3A	2	2	1068	\$1,200,000.00	\$1,123.60
210 Java Street	210 Java Street	11222	6A	2	2	1027	\$1,199,000.00	\$1,167.48
Warehouse 11	214 North 11th Street	11211	4T	2	2	1079	\$1,250,000.00	\$1,158.48
524 Manhattan Avenue	524 Manhattan Avenue	11222	PHA	2	2	1327	\$1,895,000.00	\$1,428.03
M.A.C	450 Manhattan Avenue	11222	4A	2	2	1143	\$1,395,000.00	\$1,220.47
Berry Street Lofts	55 Berry Street	11211	5D	2	1	1168	\$1,350,000.00	\$1,155.82

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
260 North 9th	260 North 9th Street	11211	2A	3	3	1412	\$1,975,000.00	\$1,398.73
172 North 10th	172 North 10th Street	11211	PH4	3	3.5	2318	\$3,775,000.00	\$1,628.56
172 North 10th	172 North 10th Street	11211	3C	3	3	1710	\$2,275,000.00	\$1,330.41
172 North 10th	172 North 10th Street	11211	1C	3	3	2058	\$2,880,000.00	\$1,399.42
172 North 10th	172 North 10th Street	11211	3B	3	3	1648	\$2,220,000.00	\$1,347.09
208 Java Street	208 Java Street	11222	1B	3	2.5	1301	\$1,449,000.00	\$1,113.76

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
201 North 11th Street	201 North 11th Street	11211	#2	4	2.5	2105	\$3,285,000.00	\$1,560.57



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79 Quay Street

Condo Comps

Closed Units

UNIT MIX:	TOTAL	AVG SQ FT	AVG PRICE	AVG PPSF
STUDIO	1	463	\$540,000.00	\$1,166.31
1 BEDROOM	13	901	\$1,106,230.77	\$1,227.47
2 BEDROOM	11	1075	\$1,368,818.18	\$1,273.21
3 BEDROOM	2	1966	\$2,520,881.50	\$1,282.56

\$1,253.57

COMPS DO NOT INCLUDE CONCESSIONS THAT MAY HAVE BEEN OFFERED BY THE SELLER

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	CLOSED
415 Leonard Street	415 Leonard Street	11222	3B	0	1	463	\$540,000.00	\$1,166.31	12/2/2014

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	CLOSED
205 Huron Street	205 Huron Street	11222	4B	1	1	500	\$575,000.00	\$1,150.00	9/19/2014
212 Eckford Street	212 Eckford Street	11222	#2	1	2	924	\$1,099,000.00	\$1,189.39	9/19/2014
61 Green Street	61 Green Street	11222	#8	1	1	1364	\$1,600,000.00	\$1,173.02	11/21/2014
Belvedere IV	182 Huron Street	11222	3B	1	1	650	\$749,000.00	\$1,152.31	8/24/2014
Berry Street Lofts	55 Berry Street	11211	2A	1	2	1305	\$1,465,000.00	\$1,122.61	11/24/2014
Berry Street Lofts	55 Berry Street	11211	6A	1	2	1305	\$2,150,000.00	\$1,647.51	11/10/2014
Berry Street Lofts	55 Berry Street	11211	6G	1	2	1245	\$1,610,000.00	\$1,293.17	9/11/2014
Manhattan Park	297 Driggs Avenue	11222	8B	1	1	626	\$825,000.00	\$1,317.89	10/3/2014
Twenty Bayard	20 Bayard Street	11211	8C	1	1	670	\$782,000.00	\$1,167.16	12/12/2014
Twenty Bayard	20 Bayard Street	11211	14C	1	1	812	\$923,000.00	\$1,136.70	9/24/2014
The Aurora	30 Bayard Street	11211	2D	1	1	763	\$868,000.00	\$1,137.61	11/2/2014
Twenty Bayard	20 Bayard Street	11211	6E	1	1	812	\$900,000.00	\$1,108.37	10/10/2014
Ikon	50 Bayard Street	11211	1E	1	1	740	\$835,000.00	\$1,128.38	8/27/2014

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	CLOSED
82 Guernsey Street	82 Guernsey Street	11222	3B	2	2	1094	\$1,249,000.00	\$1,141.68	1/13/2015
90 Guernsey Street	90 Guernsey Street	11222	#3	2	2	973	\$1,075,000.00	\$1,104.83	9/3/2014
Berry Street Lofts	55 Berry Street	11211	4F	2	2	1357	\$1,795,000.00	\$1,322.77	10/17/2014
Lucent Condominiums	170 North 11th Street	11211	2E	2	2	1130	\$1,550,000.00	\$1,371.68	11/21/2014
Lucent Condominiums	170 North 11th Street	11211	3B	2	2	1130	\$1,399,000.00	\$1,238.05	8/18/2014
Manhattan Park	297 Driggs Avenue	11222	5A	2	1	890	\$995,000.00	\$1,117.98	9/18/2014
The Williamsburg	135 North 11th Street	11211	2G	2	2	918	\$1,750,000.00	\$1,906.32	8/13/2014
Warehouse 11	214 North 11th Street	11211	5W	2	2	1009	\$1,299,000.00	\$1,287.41	12/5/2014
Warehouse 11	214 North 11th Street	11211	3C	2	2	1058	\$1,195,000.00	\$1,129.49	10/8/2014
Ikon	50 Bayard Street	11211	4D	2	2	1058	\$1,400,000.00	\$1,323.25	8/12/2014
Warehouse 11	214 North 11th Street	11211	6P	2	2	1209	\$1,350,000.00	\$1,116.63	9/18/2014

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	CLOSED
Ikon	50 Bayard Street	11211	PH1	3	2.5	2396	\$3,300,000.00	\$1,377.30	11/4/2014
152 Withers Street	152 Withers Street	11211	1B	3	2.5	1535	\$1,741,763.00	\$1,134.70	10/16/2014



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79 Quay Street

Rental Comps

Marketing Units

UNIT MIX:	TOTAL	AVG SQ FT	AVG PRICE	AVG PPSF
STUDIO	10	480	\$2,642.00	\$66.05
1 BEDROOM	7	756	\$3,671.71	\$58.27
2 BEDROOM	5	971	\$4,713.40	\$58.23
3 BEDROOM	1	2400	\$15,000.00	\$75.00

\$62.72

COMPS DO NOT INCLUDE CONCESSIONS THAT MAY HAVE BEEN OFFERED BY THE SELLER

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
56 Jewel Street	56 Jewel Street	11222	N/A	0	1	325	\$1,700.00	\$62.77
250N10	250 North 10th Street	11211	204	0	1	515	\$2,875.00	\$66.99
250N10	250 North 10th Street	11211	336	0	1	515	\$2,865.00	\$66.76
250N10	250 North 10th Street	11211	510	0	1	479	\$2,850.00	\$71.40
250N10	250 North 10th Street	11211	417	0	1	472	\$2,850.00	\$72.46
250N10	250 North 10th Street	11211	506	0	1	597	\$2,695.00	\$54.17
Warehouse 11	214 North 11th Street	11211	1W	0	1	500	\$2,800.00	\$67.20
34 Berry	34 Berry Street	11211	1P	0	1	461	\$2,695.00	\$70.15
34 Berry	34 Berry Street	11211	5Q	0	1	470	\$2,595.00	\$66.26
34 Berry	34 Berry Street	11211	2K	0	1	466	\$2,495.00	\$64.25

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
250N10	250 North 10th Street	11211	539	1	1	676	\$3,745.00	\$66.48
500 Driggs	500 Driggs Avenue	11211	509	1	1	776	\$3,692.00	\$57.09
500 Driggs	500 Driggs Avenue	11211	503	1	1	878	\$4,071.00	\$55.64
The Driggs	210 North 10th Street	11211	6A	1	1	739	\$3,500.00	\$56.83
The Driggs	210 North 10th Street	11211	6F	1	1	739	\$3,500.00	\$56.83
The Driggs	210 North 10th Street	11211	4F	1	1	739	\$3,499.00	\$56.82
34 Berry	34 Berry Street	11211	6I	1	1	746	\$3,695.00	\$59.44

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
The Pencil Factory	122 West Street	11222	PHF	2	2	956	\$5,200.00	\$65.27
131 Greenpoint Avenue	131 Greenpoint Avenue	11222	#3	2	1	640	\$3,000.00	\$56.25
500 Driggs	500 Driggs Avenue	11211	511	2	2	1161	\$5,367.00	\$55.47
190 14th Street	190 14th Street	11211	PH	2	1	1400	\$6,500.00	\$55.71
IKON	50 Bayard Street	11211	1N	2	2	700	\$3,500.00	\$60.00

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF
IKON	50 Bayard Street	11211	PH2	3	2.5	2400	\$15,000.00	\$75.00



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79 Quay Street

Rental Comps

UNIT MIX:	TOTAL	AVG SQ FT	AVG PRICE	AVG PPSF
STUDIO	7	486	\$2,683.57	\$66.32
1 BEDROOM	15	609	\$3,163.60	\$62.38
2 BEDROOM	11	952	\$4,828.45	\$60.87
3 BEDROOM	2	1281	\$6,175.00	\$57.85

\$61.83

Rented Units

COMPS DO NOT INCLUDE CONCESSIONS THAT MAY HAVE BEEN OFFERED BY THE SELLER

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	RENTED
The Pencil Factory	122 West Street	11222	1H	0	1	425	\$2,200.00	\$62.12	2/19/2015
250N10	250 North 10th Street	11211	610	0	1	479	\$2,850.00	\$71.40	3/21/2015
250N10	250 North 10th Street	11211	204	0	1	515	\$2,875.00	\$66.99	3/4/2015
250N10	250 North 10th Street	11211	510	0	1	479	\$2,895.00	\$72.53	1/20/2015
250N10	250 North 10th Street	11211	443	0	1	574	\$2,775.00	\$58.01	1/20/2015
34 Berry	34 Berry Street	11211	1P	0	1	461	\$2,595.00	\$67.55	1/10/2015
34 Berry	34 Berry Street	11211	5X	0	1	466	\$2,595.00	\$66.82	1/10/2015

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	RENTED
250N10	250 North 10th Street	11211	202	1	1	726	\$3,995.00	\$66.03	2/3/2015
250N10	250 North 10th Street	11211	512	1	1	616	\$3,395.00	\$66.14	12/15/2014
250N10	250 North 10th Street	11211	107	1	1	616	\$3,395.00	\$66.14	12/11/2014
The Driggs	210 North 10th Street	11211	2E	1	1	658	\$3,300.00	\$60.18	3/17/2015
The Driggs	210 North 10th Street	11211	4J	1	1	688	\$3,399.00	\$59.28	2/25/2015
The Driggs	210 North 10th Street	11211	4B	1	1	650	\$3,400.00	\$62.77	2/25/2004
The Driggs	210 North 10th Street	11211	6A	1	1	739	\$3,450.00	\$56.02	2/17/2015
The Driggs	210 North 10th Street	11211	7G	1	1	677	\$3,445.00	\$61.06	2/3/2015
34 Berry	34 Berry Street	11211	5T	1	1	466	\$2,495.00	\$64.25	3/23/2015
34 Berry	34 Berry Street	11211	1D	1	1	466	\$2,495.00	\$64.25	3/20/2015
34 Berry	34 Berry Street	11211	5E	1	1	490	\$2,795.00	\$68.45	3/10/2015
34 Berry	34 Berry Street	11211	3H	1	1	466	\$2,495.00	\$64.25	2/24/2015
34 Berry	34 Berry Street	11211	2D	1	1	520	\$2,695.00	\$62.19	2/21/2015
Lucent	170 North 11th Street	11211	4F	1	1	700	\$3,350.00	\$57.43	3/31/2015
111 Bedford Avenue	111 Bedford Avenue	11211	#5	1	1	650	\$3,350.00	\$61.85	3/26/2015

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	RENTED
250N10	250 North 10th Street	11211	638	2	2	974	\$5,715.00	\$70.41	2/3/2015
Leonard Pointe	395 Leonard Street	11211	304	2	2	884	\$3,714.00	\$50.42	3/30/2015
Leonard Pointe	395 Leonard Street	11211	320	2	2	900	\$4,149.00	\$55.32	3/30/2015
Leonard Pointe	395 Leonard Street	11211	404	2	2	884	\$3,883.00	\$52.71	3/30/2015
Leonard Pointe	395 Leonard Street	11211	720	2	2	936	\$5,261.00	\$67.45	3/30/2015
Leonard Pointe	395 Leonard Street	11211	701	2	1	884	\$4,666.00	\$63.34	3/29/2015
Leonard Pointe	395 Leonard Street	11211	620	2	2	847	\$4,200.00	\$59.50	3/29/2015
500 Driggs	500 Driggs Avenue	11211	508	2	2	1038	\$5,200.00	\$60.12	3/17/2015
250N10	250 North 10th Street	11211	609	2	2	1014	\$6,625.00	\$78.40	12/15/2014
IKON	50 Bayard Street	11211	PHD	2	2	1060	\$5,100.00	\$57.74	2/23/2015
148 North 10th Street	148 North 10th Street	11211	4D	2	2	1050	\$4,600.00	\$52.57	1/26/2015

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	SQ FT	PRICE	PPSF	RENTED
500 Driggs	500 Driggs Avenue	11211	610	3	2	1250	\$6,150.00	\$59.04	10/28/2014
Twenty Bayard	20 Bayard Street	11211	10D	3	2	1312	\$6,200.00	\$56.71	3/17/2015



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