



3038 Atlantic Avenue, Brooklyn, NY 11208
COMMERCIAL WAREHOUSE / DEVELOPMENT SITE FOR SALE
NEWLY REZONED AREA OF EAST NEW YORK



Asking Price

\$6,200,000

ONE Commercial Realty Services
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Property Features

LOCATION	On the south side of Atlantic Avenue between Essex Street & Shepherd Avenue
BLOCK/LOT	3972 / 22
LOT DIMENSIONS	84.83' x 105.33' (irregular)
LOT AREA	8,253 SF
STORIES	3
BUILDING DIMENSIONS	79.00' x 97.00' (irregular)
GROSS SQUARE FOOTAGE	27,400 SF (includes 6,400 SF in cellar)
ZONING	R8A, R6B, C2-4, EC-5
COMMERCIAL FAR	2.0
RESIDENTIAL FAR	6.02
COMMUNITY FACILITY (CF) FAR	6.5
TOTAL BUILDABLE (as of right/with CF)	49,683 SF / 53,645 SF
PPBSF (as of right/with CF)	\$125 / \$116
PPSF (existing structure, including cellar)	\$226
ASSESSMENT (17/18)	\$684,448
TAXES (17/18)	\$72,374

Property Description

ONE Commercial Realty Services has been retained on an exclusive basis for the sale of 3038 Atlantic Avenue. The subject property is a commercial warehouse building located on the major commercial corridor in East New York on the south side of Atlantic Avenue between Essex Street and Shepherd Avenue. The area was recently re-zoned allowing for much more flexibility in the type of asset class that can be built. The building, which can be delivered vacant, is a 79' x 97' brick, three-story commercial building comprising five (5) units. The property is equipped with a freight elevator that can access each of the floors, including the cellar. The property is prime for an end-user to either purchase 27,400 SF, of which 6,400 SF is below grade. Alternatively, a developer can utilize the 49,683 buildable SF (BSF) as of right or 53,645 BSF with community facility, to erect a mixed-

use asset in an emerging and highly desirable neighborhood in East New York. Current Ownership has proposed plans to develop a 56,500 SF mixed-use building and can provide prospective buyers with a clean Phase I upon request. Recent new construction in the area includes the following projects: 2501 Pitkin Avenue, 656 Stanley Avenue and Nehemiah Spring Creek on Schroeders Avenue and Vandalia Avenue. The newly built Gateway Center which boasts Target, Best Buy, ShopRite, Home Depot, Olive Garden and Nostrand Rack has helped gentrify the area. The subject property is two (2) blocks away from the J train at Cleveland Street Station and 4 blocks from the A and C line at Shepherd Avenue Station making all of New York City very accessible.

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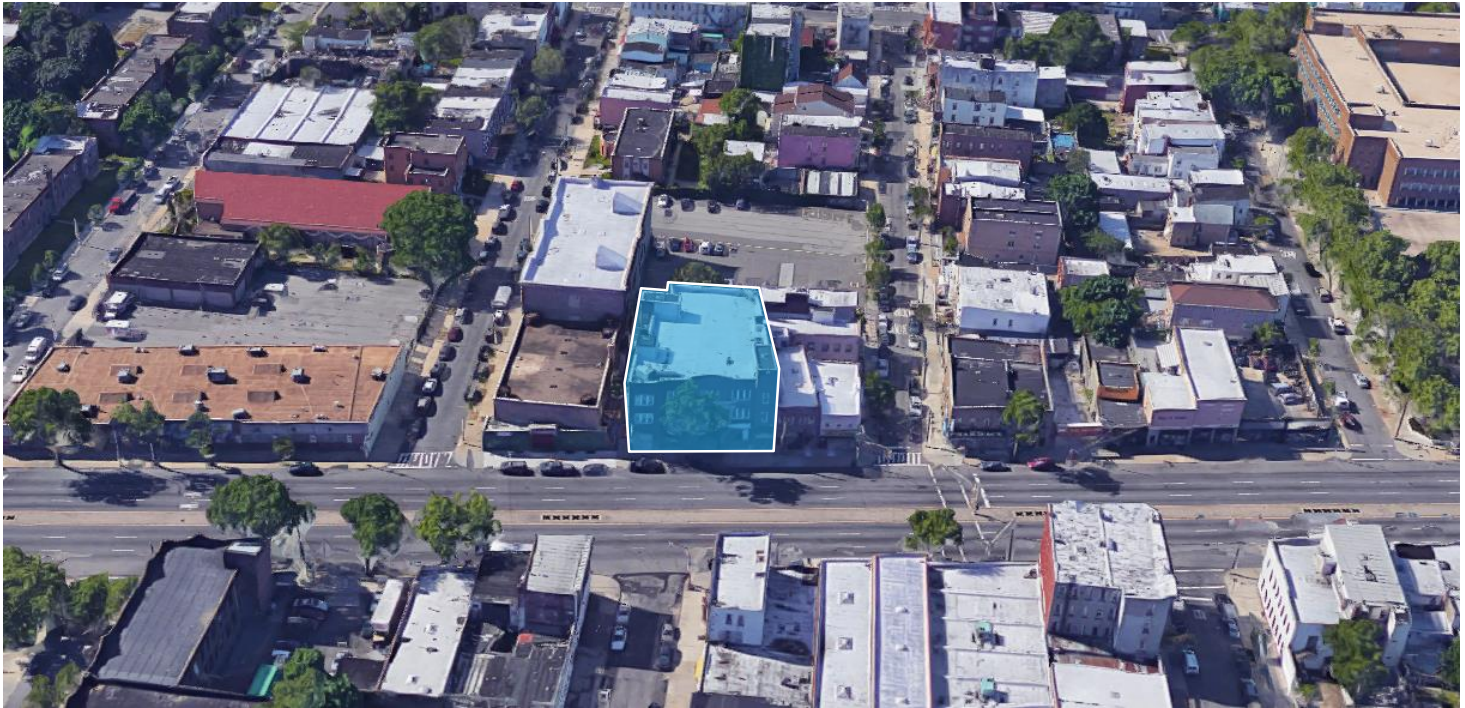
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Aerial & Tax Map



Shepherd Avenue



Essex Street

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RENDERING OF POTENTIAL DEVELOPMENT



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