

Mixed- Use – Brooklyn

9419 Fifth Avenue, Brooklyn, NY 11209

2,860 SF Building and Lot with Available Air Rights

Bay Ridge



Property Information

Address: 9419-9421 5th Avenue
Brooklyn, NY 11209

Neighborhood: Bay Ridge/Fort Hamilton

Cross Streets: 94th & 95th Street

Block: 6118-0005

Lots: 5

Lot Size: 52.46 ft x 100.5 ft

Building Information

Building Size: 26 ft x 55 ft

Building Class: K4

Stories: 2

Units: 1

Existing SF: 2,860

Parking Spots: 6

Zoning: C2-3/R6A/BR

Lot SF: 5,272

FAR: 3.0

Gross BSF: 15,817

Available Air Rights: 12,957



Assessment (16/17): \$207,900

Taxes (16/17): \$22,212

TerraCRG has been retained to exclusively represent ownership in the sale of the commercial property at 9419 Fifth Avenue in the Bay Ridge section of Brooklyn.

9419-9423 Fifth Avenue is located at the southern edge of Bay Ridge between 94th and 95th Street. The two-story, mixed-use building contains ~2,860 SF and consists of a retail store on the ground floor with a loft-style apartment above. Additionally, it features a 3,850 SF parking lot with a curb cut. The ~52.5 ft x 100 ft property is zoned C2-3/R6A/BR, which allows for 15,817 buildable SF for residential and commercial use. This property is ideal for a user looking to operate or live out of the existing building with the parking lot as an amenity or a developer looking to take advantage of the significant air rights that the property has to offer.

Part of Bay Ridge's strongest commercial corridors, the property is surrounded by retailers such as Staples, Life Quality BMW, Fiat, Donkin Donuts, KFC, Fushimi, Harbor Fitness, Uno's and Subway. The 5th and 3rd Avenue corridors provide residents with a dynamic retail environment, including National retailers and an array of restaurants and boutiques. The nearby 86th Street retail corridor is the premier shopping destination in South Brooklyn, with more than 100 shops between 3rd Avenue & Ft. Hamilton Pkwy, including notable tenants such as Century 21, Victoria Secret, The Children's Place, Gap, ALDO, Zale's, Chipotle, Duane Reade, Chase and TJMaxx.

Bay Ridge continues to transform with an inflow of New Yorkers from Manhattan moving to the area due to its proximity and accessibility to Midtown and Downtown Brooklyn, home ownership, safety and quality schools. Bay Ridge is also well known for its high quality medical care. The area is home to several nationally recognized hospitals such as Lutheran Medical Center and SUNY Downstate Medical Center.

Retail rents in the area are projected at \$50/SF, medical office rents at \$35 and residential rents in the \$40's. In addition, as a result of rising prices throughout Brooklyn and a shortage of quality for-sale housing options, condo pricing in the area is expected to fetch \$850/SF.

This property is located at the intersection where 4th and 5th Avenues meet to combine into one street and is just steps from the train. The property has great exposure to both pedestrian and vehicular traffic. The commute to Manhattan is just 45 minutes with the R train located steps away at the 95th Street station. Additionally, it is in proximity to the x27 and x37 express busses, the Gowanus Expressway Shore Rd entrance and the Verrazano Bridge.



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Asking Price
\$2,950,000

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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. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified by prospective purchasers. 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. Prospective buyer and tenants should carefully verify each item of information herein.