

Development – Brooklyn

172 Montrose Avenue, Brooklyn, NY 11206

51,000 BSF Development Site

East Williamsburg



Property Information

| | |
|----------------------------|---|
| Address: | 172 Montrose Avenue Brooklyn, NY 11206 |
| Neighborhood: | East Williamsburg |
| Cross Streets: | Graham Ave / Humboldt St |
| Block: | 3062 |
| Lot: | 12 |
| Lot Size: | 170 ft x 100 ft |
| Zoning: | R6 |
| Lot SF: | 17,000 |
| FAR: | 3.00 |
| Builldable SF: | 51,000 |
| Assessment (16/17): | \$1,048,000 |
| Taxes (16/17): | \$44,752 |



For more information,
please contact Exclusive
Marketing Team

Ofer Cohen

Founder & CEO
ocohen@terrarcg.com

Dan Marks

Partner
dmarks@terrarcg.com

Nicole Rabinowitsch

Senior Vice President
nrabinowitsch@terrarcg.com

Dan Lebor

Dir. of Business Development
dlebor@terrarcg.com

718-768-6888

TerraCRG has been retained to exclusively represent ownership in the sale of the 51,000 BSF residential development site at 172 Montrose Avenue in the East Williamsburg section of Brooklyn.

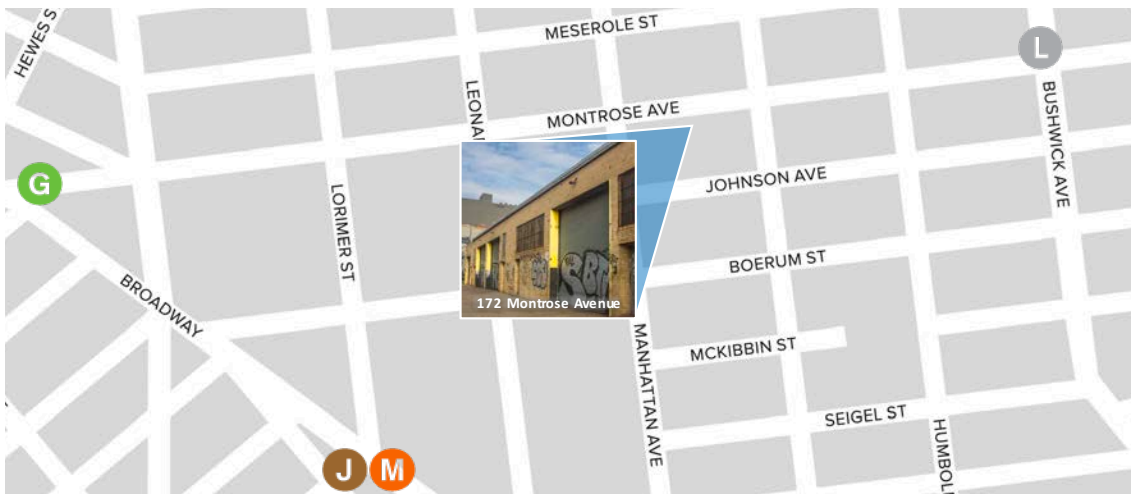
The rare 170 x 100 ft property is located between Graham Avenue and Humboldt Street, featuring 170 feet of frontage on Montrose Avenue. The 17,000 SF lot is zoned R6, which allows for 3.00 FAR as-of-right, giving the project 51,000 buildable square feet.

The property is located just one block from the L train stop at Montrose Avenue and is about a 10-minute walk to both the G train at Broadway Station and the J & M trains at Lorimer Street Station.

The property is situated in one of Brooklyn's most popular areas to live, work and play and is well-suited for either a boutique condo or a rental multifamily project. The wide lot allows for a variety of flexible design options ranging from one large multifamily structure to several separate buildings/townhomes, or a combination of both. The low-rise nature of the contemplated project provides for significantly lower construction costs.

The lively atmosphere of the area has created strong demand for both residential and commercial uses. Popular commercial corridors are Graham Avenue to the west and Bushwick Avenue to the east. Both corridors are lined with popular cafes, restaurants, boutique shops and bar/cocktail lounges.

Residential rents for new construction buildings in this established area of Williamsburg are fetching over \$60/SF and the recent condo pricing is projected at the \$1,200/SF mark.



TerraCRG | Licensed Real Estate Broker | 634 Dean Street, Brooklyn, NY 11238 | P: 718-768-6888 | terrarcg.com

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.