

850 Manhattan Avenue

Mixed-Use Building For Sale (with soon to be vacant retail)

Brooklyn, NY 11222



**CUSHMAN &
WAKEFIELD**

**MASSEY
KNAKAL**



Location:	Located on the east side of Manhattan Avenue between Greenpoint Avenue and Calyer Street
Block / Lot:	2574 / 48
Lot Dimensions:	25.08' x 99.08' (Approx.)

BUILDING INFORMATION

Building Dimensions:	25' x 60'
Building Size:	6,020 S.F.
Stories:	4
Zoning:	C4-3A
Residential FAR:	3.00
Commercial FAR:	3.00
Lot S.F.:	2,516 Approx.
Total Buildable S.F.:	7,548 Approx.
Minus Existing Structure:	6,020 Approx.
Available Air Rights:	1,528 Approx.
Assessment (14/15):	\$142,909
Taxes (14/15):	\$18,371

PROPERTY DESCRIPTION

The exclusive offering is a brick mixed-use building comprising six apartments above a 1,275 SF store. The subject property is located in the Greenpoint Historic District of Brooklyn along the main commercial strip of Manhattan Avenue. The building is less than a block from the Greenpoint Avenue G Train station and offers four free-market and two rent stabilized apartments. With over 1,500 SF of available air rights, the property allows the ability build out the ground floor further capitalizing on the increased demand for commercial space in the neighborhood. 8,000 residential units are slated for development on the Greenpoint waterfront which will lead to an increase in foot traffic on retail corridors in the years to come. With the commercial tenant's expiring lease, this provides a great opportunity for an owner user to open a business on one of the best retail blocks in Brooklyn.

ASKING PRICE: \$5,250,000

Unit	Status	S.F.*	Expiration	\$ / S.F.	Monthly	Annual	\$ / S.F.	Monthly	Annual
					Current		Projected		
Store	Cleaner	1,275	Jul-15	\$71	\$7,500	\$90,000	\$100	\$10,625	\$127,500
2L	RS	640	Apr-16	\$20	\$1,084	\$13,009	\$20	\$1,084	\$13,009
2R	RS	640	Oct-15	\$34	\$1,800	\$21,600	\$34	\$1,800	\$21,600
3L	FM	640	M to M	\$43	\$2,300	\$27,600	\$56	\$3,000	\$36,000
3R	FM	640	Nov-16	\$38	\$2,000	\$24,000	\$56	\$3,000	\$36,000
4L	FM	640	Vacant	-	-	-	\$56	\$3,000	\$36,000
4R	FM	640	Nov-16	\$39	\$2,100	\$25,200	\$56	\$3,000	\$36,000
Total		5,115		\$41	\$16,784	\$201,409	\$54	\$25,509	\$306,109

For further information or inspection, please contact Exclusive Agents:

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.