

Exclusively Marketing Through:

The Forray Team
2015 #1 Sales Team in Brooklyn
2014 & 2015 Williamsburg Team of the Year



Christopher Cavorti
Licensed Associate
Real Estate Broker
914.804.7091
ccavorti@corcoran.com

Evan F. Church
Licensed Associate
Real Estate Broker
917.684.0663
echurch@corcoran.com

Marvin Chu
Licensed Associate
Real Estate Broker
718.685.9430
mchu@corcoran.com

"Real Estate with Results"

corcoran
corcoran group real estate

Purchase Price: **\$20,000,000**

Real Estate Taxes: **\$54,425 Per Year**



Executive Summary:

Where X Marks the Spot...in a neighborhood where there is no more land left to buy! The Forray Team brings you a monstrous opportunity @ 203-209 N 11th Street, a 100'x 100 with max FAR of 3.6 boasting approximately 36,000 SF of total Buildable SF with M1-2/R6A/MX-8 Zoning. This Williamsburg Prime Northside/Parkside Development site perfectly perched on North 11th Street between Driggs and Roebling. The possibilities are truly endless.... i.e. hotel-condo-mixed use project-mini mall combination project in tandem with adjoining property/parcel 232-236 N 12th Street (currently on the market). Both properties offer a once in a lifetime opportunity for development in PRIMETIME Williamsburg right on McCarren Park with unobstructed views and approximately 60,000 SF of total Buildable SF.

There are numerous new developments including hotel, residential, and commercial rising on a daily basis on every side and in every direction.... Its central location is a few blocks from the Bedford Ave L and Nassau G Subway lines, Greenpoint and the booming Waterfront. Feel confident about this purchase knowing that there are at least a handful of mega hotels a block or two away with Major National Retailers such as Apple, Whole Foods, WeWork, Citibank, Trader Joes & Equinox nearby.

All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice.



Property Information:

➤ Year Built:	1950 (Estimated)
➤ Block & Lot:	02292-0029
➤ Lot Dimensions:	100 FT X 100 FT
➤ Building Dimensions:	100 FT x 100 FT
➤ Building Class:	E9 – <i>Miscellaneous Warehouse</i>
➤ Tax Class:	4
➤ Façade:	Brick
➤ Commercial Units:	2
➤ Stories:	1
➤ Approximate SF:	10,000 SF
➤ Max FAR:	3.6 – <i>see zoning analysis</i>
➤ FAR as Built:	1.0
➤ Buildable FAR SF:	26,000 SF
➤ Zoning:	M1-2/R6A/MX-8
➤ C/O:	None according to DOB

All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice.

corcoran

corcoran group real estate

Zoning Analysis by Loadingdock5 Architecture PLLC:

Use Regulations (ZR123-20, ZR22-10, ZR42-00):

- Use groups 1 – 4: General residential uses and community facility uses
- Use groups 5 through 11: Retail and Commercial uses.
- Use groups 12 through 14: Recreational uses.
- Use groups 17: Manufacturing uses.

General Bulk Regulations:

- Application of Quality housing regulations is required.

Max. Residential Floor area: (ZR123-63/23-952):

- Maximum FAR FAR = 2.7 without "affordable housing".
FAR = 3.6 with "affordable housing".

Max. Res. Zoning Floor Area = 2.7 x 10,000 = 27,000 sq. feet, without "affordable housing".

Max. Res. Zoning Floor Area = 3.6 x 10,000 = 36,000 sq. feet, with "affordable housing".

- affordable housing bonus floor area = 9,000 sq. feet, of which 80% must be used for affordable apartments: 9,000 x 0.80 = 7,200 sq. feet affordable housing.

Max. Manufacturing/Commercial Floor area: (ZR123-64/43-12):

- Maximum FAR FAR = 2.0

Max. Manuf./Comm. Zoning Floor Area = 2.0 x 10,000 = 20,000 sq. feet

Max. Community Facility Floor area: (ZR123-64/24-11):

- Maximum FAR FAR = 3.0

Max. Community Facility Zoning Floor Area = 3.0 x 10,000 = 30,000 sq. feet

Max. Total Floor Area for Mixed Use Building: (ZR123-64(a)(4)):

- Maximum FAR FAR = 2.7 without "affordable housing".
FAR = 3.6 with "affordable housing".

Lot coverage requirements do not apply (ZR123-64(b)):

Maximum number of dwelling units (ZR23-22):

- Without affordable housing: 27,000 sq. feet / 680 = 40 D.U.'s
- With affordable housing: 36,200 sq. feet / 680 = 53 D.U.'s

Max. Building Heights: (ZR123-662(b)):

Building Height / Street Walls and Setbacks:

- The maximum building height is: 70 feet
- The minimum base height is: 40 feet
- The maximum base height is: 60 feet
- A 10 feet setback is required above the maximum base height.
- A 10 feet rear setback is required above the maximum base height.
- The building's front wall must be aligned with the front property line.

Parking Requirement (ZR25-20) / (ZR44-20):

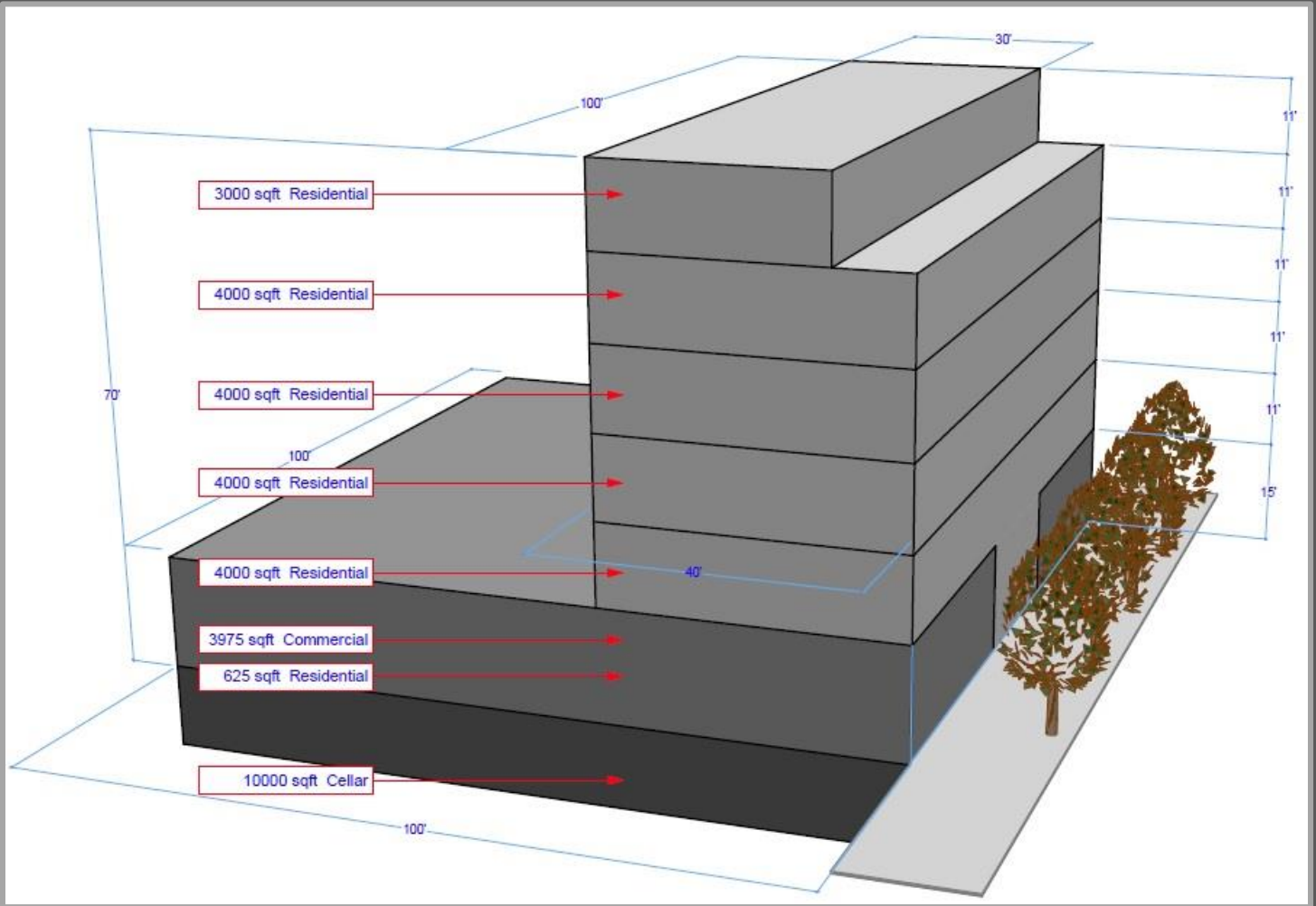
- Residential Parking will be required at a ratio of 50% X D.U.
- Commercial/Manufacturing Parking requirements to be determined.
- Bicycle parking must be provided for 50% x D.U.
- Commercial Bicycle Parking requirements to be determined.

Suggested Development:

6 story mixed use building with commercial use on first floor and 5 stories residential use above, developed without "affordable housing" bonus, with an allowable zoning floor area of 27,000 sqft

The estimated constructed gross floor area of 39,000 sqft includes:

A 10,000 sqft cellar used for residential parking and commercial use and estimated zoning floor area deductions of approx. 2,000 sqft (for mechanical, exterior walls, quality housing, bicycle parking and parking entrance deductions).

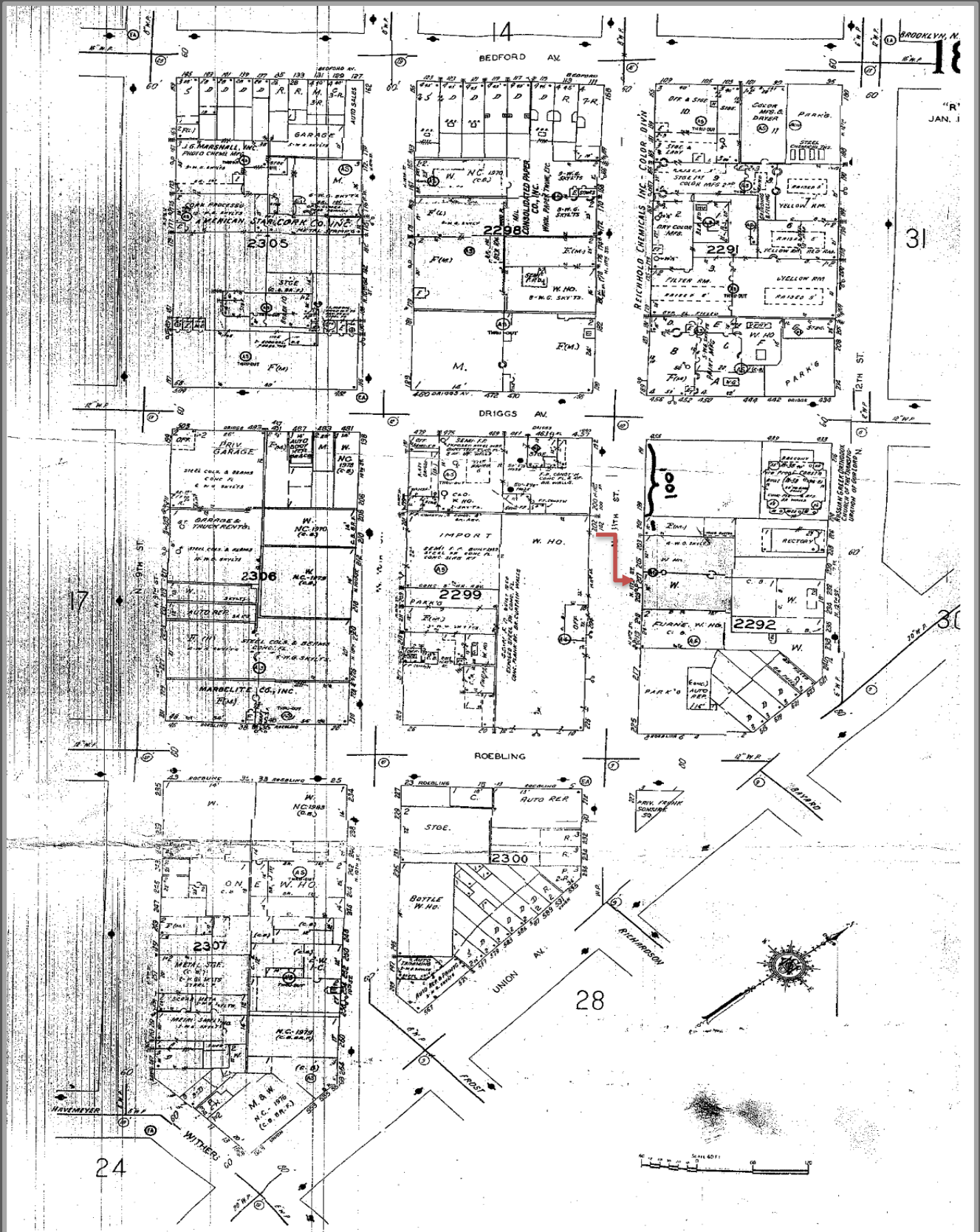


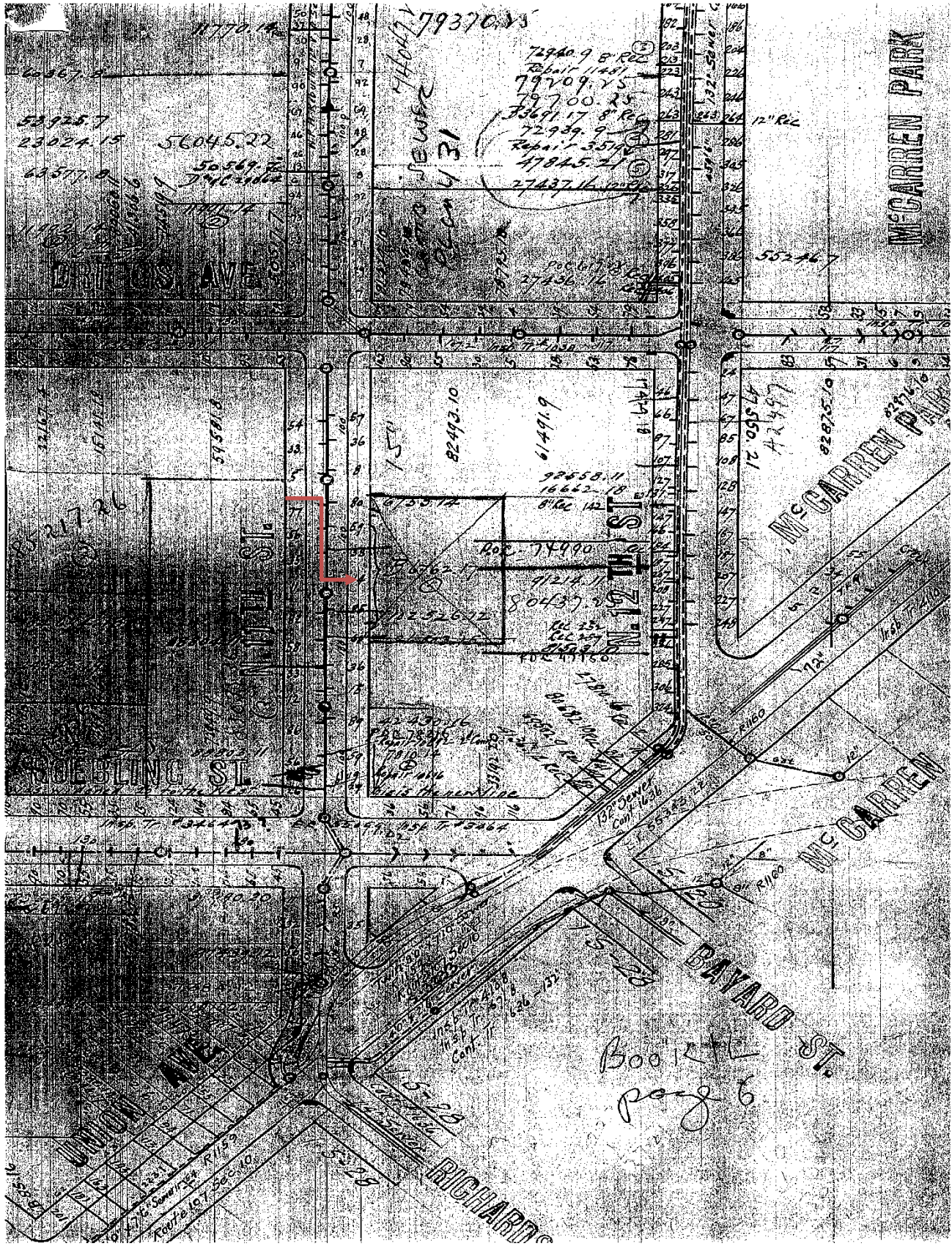
Estimated Constructed Gross Floor Area of Mixed Use Building - without "Affordable Housing"		
Use	Gross Area	Location
Cellar	10,000.00	Cellar
Commercial	9,375.00	1. Story
Residential Lobby	625.00	1. Story
Residential	4,000.00	2. Story
Residential	4,000.00	3. Story
Residential	4,000.00	4. Story
Residential	4,000.00	5. Story
Residential	3,000.00	6. Story
	39,000.00 sq ft	

Loadingdock5 Architecture PLLC

Disclaims any responsibility. Information contained in this document has been assembled to the best of our knowledge. We do not guarantee its accuracy and completeness. All zoning, build-able footages and uses must be independently verified.

Property Survey:



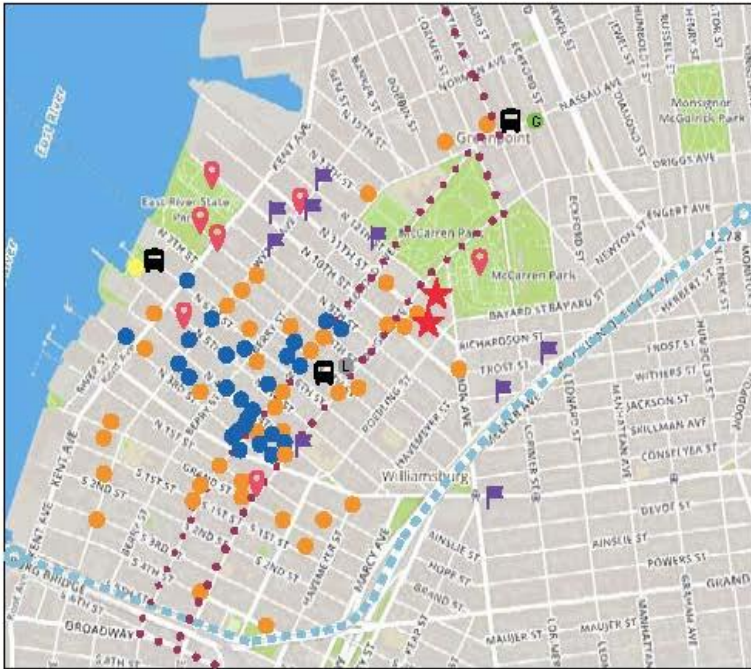


Current Rent Schedule:**NOTE: EXISTING LEASES ARE TRIPLE-NET LEASES**

COMM. SPACE #1: J.V. BROOKLYN, INC. --- 5 yrs remaining			
LEASE YR.	LEASE PERIOD	ANNUAL FIXED RENT	MONTHLY FIXED RENT
1	Aug. 1, 2012 - Jul. 31, 2013	\$105,000.00	\$8,750.00
2	Aug. 1, 2013 - Jul. 31, 2014	\$109,200.00	\$9,100.00
3	Aug. 1, 2014 - Jul. 31, 2015	\$113,568.00	\$9,464.00
4	Aug. 1, 2015 - Jul. 31, 2016	\$118,110.72	\$9,842.56
5	Aug. 1, 2016 - Jul. 31, 2017	\$122,835.14	\$10,236.27
6	Aug. 1, 2017 - Jul. 31, 2018	\$127,748.54	\$10,645.72
7	Aug. 1, 2018 - Jul. 31, 2019	\$132,858.48	\$11,071.41
8	Aug. 1, 2019 - Jul. 31, 2020	\$138,172.81	\$11,514.40
9	Aug. 1, 2020 - Jul. 31, 2021	\$143,699.72	\$11,974.98
10	Aug. 1, 2021 - Jul. 31, 2022	\$149,447.70	\$12,453.98
COMM. SPACE #2: WINE EMPORIUM, INC. -- 5.5 yrs remaining			
LEASE YR.	LEASE PERIOD	ANNUAL FIXED RENT	MONTHLY FIXED RENT
1	Apr. 1, 2014 - Mar. 31, 2015	\$103,200.00	\$8,600.00
2	Apr. 1, 2015 - Mar. 31, 2016	\$113,568.00	\$9,464.00
3	Apr. 1, 2016 - Mar. 31, 2017	\$118,110.72	\$9,842.56
4	Apr. 1, 2017 - Mar. 31, 2018	\$122,835.14	\$10,236.27
5	Apr. 1, 2018 - Mar. 31, 2019	\$127,748.54	\$10,645.72
6	Apr. 1, 2019 - Mar. 31, 2020	\$132,858.48	\$11,071.55
7	Apr. 1, 2020 - Mar. 31, 2021	\$138,172.81	\$11,514.40
8	Apr. 1, 2021 - Mar. 31, 2022	\$143,699.72	\$11,974.98
8.5	Apr. 1, 2022 - Aug. 31, 2022	\$62,269.90	\$12,453.98

Neighborhood Map:

Williamsburg Neighborhood Map



MAJOR RETAIL TENANTS IN THE AREA



This representation does not suggest an affiliation between The Corcoran Group and the companies listed.

★ SUBJECT PROPERTIES

203 209 North 11th Street
232 236 North 12th Street

MAJOR EXPRESSWAYS/BRIDGES

Brooklyn Queens Expressway (I 278)
Williamsburg Bridge

PUBLIC TRANSPORTATION

- Bedford Avenue (L)
- Nassau Avenue (G)
- B62 Bus to L.I.C and Downtown BK
- East River Ferry N. Williamsburg

● ESTABLISHMENTS/CAFES/RESTAURANTS

- | | | |
|----------------------|----------------------|-----------------|
| 1 or 8 | The Bean Coffee Shop | Fushimi |
| Samurai Mama | Berry Park | Bozu |
| Baci & Abbracci | Radegast Hall & | Traif |
| Lilia | Biergarten | Walter Foods |
| MP Taverna | Spritzenhau | Dumont Burger |
| Fette Sau | Five Leaves | Maison Premiere |
| Joe's Pizza | Urban Rustic | Crif Dogs |
| La Nonna | The Meatball Shop | SEA |
| Oregano | Antica Pesa | Rye |
| El Almacén | Fat Goose | Aurora |
| Pies 'n' Thighs | Café Mogador | Salt & Charcoal |
| Freehold | Zenkichi | |
| Devoción | Mole | |
| Toby's Estate Coffee | The Elm | |
| | Sweet Chick | |

■ HOTELS/HOTEL DEVELOPMENT

- The Wythe Hotel
- William Vale Hotel
- McCarren Hotel & Pool
- Meyer Chetrit's Williamsburg Hotel
- The Williamsburg Hotel
- Hoxton Hotel
- Hotel Le Jolie
- Yotel Williamsburg
- The Pod Hotel

📍 RECREATION & VENUES

- McCarren Park
- East River State Park
- Bushwick Inlet Park
- Smorgasburg
- Brooklyn Bowl
- Williamsburg Cinema
- Music Hall of Williamsburg

All material herein is intended for information purposes only and has been compiled from sources deemed reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes or withdrawal without notice.