

30 Franklin Street Greenpoint, Brooklyn For Sale



KALMON DOLGIN
Affiliates, Inc.

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<u>Location</u>	Located blockthrough between Franklin Street and Banker Street
<u>Block / Lots</u>	2592 / 11, 14, 15, 26
<u>Lot Dimensions</u>	225.21' x 122.32' Irregular
<u>Lot Size</u>	16,157 SF Combined
<u>Building Dimensions</u>	111' x 200' Irregular
<u>Gross Building Size</u>	15,625 SF Combined
<u>Combined Frontage</u>	204.57' 2-sides of frontage
<u>Stories</u>	1 - 3
<u>Zoning</u>	M1-1
<u>Manufacturing FAR</u>	1.00
<u>Community Facility FAR</u>	2.40
<u>Development Rights</u>	18,817 BSF Includes overbuilt floor area on Lot 15
<u>Assessment (17/18)</u>	\$449,820 Tax Class 4
<u>Taxes (17/18)</u>	\$47,564 Based on 16/17 rates

Kalmon Dolgin Affiliates has been retained on an exclusive basis to arrange for the sale of a commercial building with development potential in Greenpoint, Brooklyn.

The assemblage poses a unique opportunity for a flagship retail development in a rapidly evolving commercial and cultural hotbed of North Brooklyn. The entire assemblage runs blockthrough between Franklin and Banker Streets and offers over 200 feet of combined frontage. 30-38 Franklin Street will be delivered vacant, allowing for immediate development/conversion.

The parcel is currently improved by a single-story commercial building on Lots 11 and 14, a three-story commercial building on Lot 15, which is overbuilt by approximately 2,660 SF and a single-story shed not counted toward ZFA on Lot 26. Retaining the existing 3-story building would allow a developer to maximize permitted floor area and capitalize on virtually unobstructed views of Manhattan.

30-38 Franklin Street benefits from close proximity to several means of public transport. The G train station on Greenpoint Avenue is just 7 blocks away. There are several CitiBike stations and MTA bus stops within 3 blocks of the property and the East River Ferry terminal is also in close proximity.

With over 7,000 new residential units in the pipeline, the Greenpoint waterfront developments are expected to dramatically increase foot traffic and the resulting retail rents along Franklin Street. A similar progression occurred just south of the property along Kent and Wythe Avenues where retail rents more than tripled after the Williamsburg waterfront was developed.

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Sale Price: Upon Request

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