

# 574 METROPOLITAN AVE

Williamsburg | Brooklyn, New York

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## EXCLUSIVE SALE OFFERING MEMORANDUM



Purchase Price \$3,375,000

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Real Estate With Results.**

RESIDENTIAL | COMMERCIAL | NEW DEVELOPMENT ADVISORY  
NYC - WESTCHESTER - HAMPTONS - GREENWICH CT  
#1 TEAM IN WILLIAMSBURG SINCE 2014 WITH OVER \$1.2 BILLION SOLD

TFT@CORCORAN.COM | @THEFORRAYTEAM



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## Property Information:

### Address

Primary: 574 Metropolitan Ave  
Neighborhood: Williamsburg  
Zip code: 11211  
Block & Lot: 02761-0028

### Property Taxes & Class

Property Taxes: \$8,616  
Current Tax Class: 1

### Lot

Lot SF: 1,858  
Lot Dimensions: 24.75' x 75.08'  
Irregular shaped: No  
Ground Elevation: 25 ft  
Corner Lot: No

### Floor Area Ratio (FAR)

|                          | Ratio | SF    |
|--------------------------|-------|-------|
| FAR as Built:            | 2.07  | 3,840 |
| Estimated Max FAR:       | 4.00  | 7,432 |
| Estimated Available FAR: | 1.93  | 3,592 |
| Facility FAR:            | 4     |       |

### Zoning

District: R7A, C2-4  
Qualified Opportunity Zone: Yes

### Building Information

Building Class: Primary Two Family with One Store or Office (S2)  
Stories: 3  
Dimensions: 22'2" x 38'8"  
Extension: Yes - 36'5" x 24'9"  
Year Built/Altered: 1901/2016  
TCO - Final CO Pending 3  
Certificate of Occupancy: Res Units over Store  
Landmark: No  
Construction Type: Frame

### Est. Floor Gross SF Breakdown

|                           | Interior | Exterior |
|---------------------------|----------|----------|
| Ground Floor & LL Retail: | 1,500    | 0        |
| 2nd Floor Area            | 780      | 0        |
| 3rd Floor Area            | 780      | 0        |
| 4th Floor Area            | 780      | 0        |
| Gross Building SF:        | 3,840    | 0        |
| ** Est. Above Grade SF    | 3,840    |          |

### Use

Residential Units: 3  
Commercial Units: 1

Flood Zone: No

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### Executive Summary:

The Forray Team at The Corcoran Group is pleased to exclusively present 574 Metropolitan Avenue, a distinguished mixed-use frame building offering exceptional scale, income potential, and long-term upside in the heart of prime Williamsburg. Positioned along one of the neighborhood's most active commercial corridors and moments from McCarren Park, this property presents a compelling opportunity for investors, developers, and end-users seeking a trophy asset in one of Brooklyn's most dynamic markets.

The property spans approximately 3,840 gross building square feet and sits on a 24.75 ft × 75.08 ft lot. Zoned R7A with a C2-4 commercial overlay, the asset benefits from a 4.0 FAR and approximately 3,592 square feet of remaining buildable area, allowing for a total buildable of 7,432 square feet. This zoning profile provides meaningful expansion, repositioning, or redevelopment potential. With annual real estate taxes of approximately \$8,616 under favorable Tax Class 1 status, the property offers attractive carrying costs relative to its scale and location. Currently offered at a 5.38% Cap Rate.

The building is configured as three residential rental units over a ground-floor & lower level retail space, consisting of a 4-bedroom, 2-bathroom unit over a 4-bedroom, 2-bathroom unit over a studio apartment, with a commercial retail storefront. This layout provides strong income-producing capability while offering flexibility for an owner-occupant seeking supplemental rental income, a long-term investor targeting Williamsburg's resilient rental market, or a buyer exploring repositioning and value-add strategies.

Generous ceiling heights, multiple exposures, and prominent frontage along Metropolitan Avenue create an adaptable foundation for renovation, modernization, or vertical expansion. The mixed-use configuration further enhances revenue diversification and long-term appreciation potential.

Ideally situated near the intersection of Metropolitan Avenue and Lorimer Street and just moments from McCarren Park's expansive green space, recreational amenities, and year-round farmers market, 574 Metropolitan Avenue places occupants within immediate reach of Williamsburg's renowned dining, retail, nightlife, and cultural destinations. Convenient access to the L and G subway lines provides seamless connectivity to Manhattan and throughout Brooklyn.

Whether pursuing a cash-flowing mixed-use investment, an owner-occupied opportunity with income offset, or a development play leveraging significant unused FAR, 574 Metropolitan Avenue offers a rare combination of scale, zoning flexibility, and premier Williamsburg positioning.



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## Existing Income, Expenses & Pro-Forma:

| Unit                  | Notes           | Est. Net SF | Lease End      | Mo. Rent         | Yearly            | PPSF  | Mo. Rent         | Yearly            | PPSF  | Improvements |
|-----------------------|-----------------|-------------|----------------|------------------|-------------------|-------|------------------|-------------------|-------|--------------|
| Basement              |                 | 845         |                |                  |                   |       |                  |                   |       |              |
| Retail                | Tattoo Shop     | 1,500       | 5/31/2029      | \$ 6,148         | \$ 73,776         | \$ 49 | \$ 6,516         | \$ 78,192         | \$ 52 |              |
| Unit 1                | Studio          | 387         | Owner Occupied | \$ 2,500         | \$ 30,000         | \$ 78 | \$ 3,200         | \$ 38,400         | \$ 99 |              |
| Unit 2                | 4bed / 2 bath   | 750         | 6/30/2027      | \$ 4,400         | \$ 52,800         | \$ 70 | \$ 4,700         | \$ 56,400         | \$ 75 |              |
| Unit 3                | 4bed / 1 bath   | 750         | 7/31/2027      | \$ 4,450         | \$ 53,400         | \$ 71 | \$ 4,750         | \$ 57,000         | \$ 76 |              |
|                       | Above Grade NSF | 3,387       |                |                  |                   |       |                  |                   |       |              |
| <b>Total Revenue</b>  |                 |             |                | <b>\$ 17,498</b> | <b>\$ 209,976</b> |       | <b>\$ 19,166</b> | <b>\$ 229,992</b> |       |              |
| EXPENSES              | Notes           | Mo/Yearly   | Amount         | Monthly          | Yearly            |       | Monthly          | Yearly            |       |              |
| Property Taxes        | Tax Class 1     | Y           | \$8,616        | \$718            | \$ 8,616          |       | \$718            | \$8,616           |       |              |
| Insurance             |                 | Y           | \$8,389        | \$699            | \$ 8,389          |       | \$699            | \$8,389           |       |              |
| Heat (Gas)            |                 |             | \$1,000        | \$83             | \$ -              |       | \$0              | \$0               |       |              |
| Gas/Electric          |                 | Y           | \$600          | \$50             | \$ 1,000          |       | \$83             | \$1,000           |       |              |
| Water & Sewer         |                 | Y           | \$1,738        | \$145            | \$ 2,000          |       | \$167            | \$2,000           |       |              |
| Maintenance           |                 | 2%          |                | \$350            | \$ 4,200          |       | \$383            | \$4,600           |       |              |
| MGMT & Vacancy        |                 | 2%          |                | \$350            | \$ 4,200          |       | \$383            | \$4,600           |       |              |
| <b>Total Expenses</b> |                 |             |                |                  | <b>\$28,404</b>   |       | <b>\$2,434</b>   | <b>\$29,205</b>   |       |              |
|                       |                 |             |                | <b>NOI</b>       | <b>\$181,572</b>  |       | <b>NOI</b>       | <b>\$200,787</b>  |       |              |
|                       |                 |             |                |                  |                   |       | <b>CAP EX</b>    |                   |       |              |

Existing Cap Rate

5.38%

Purchase Price

\$3,375,000

Proforma

CAP

5.95%

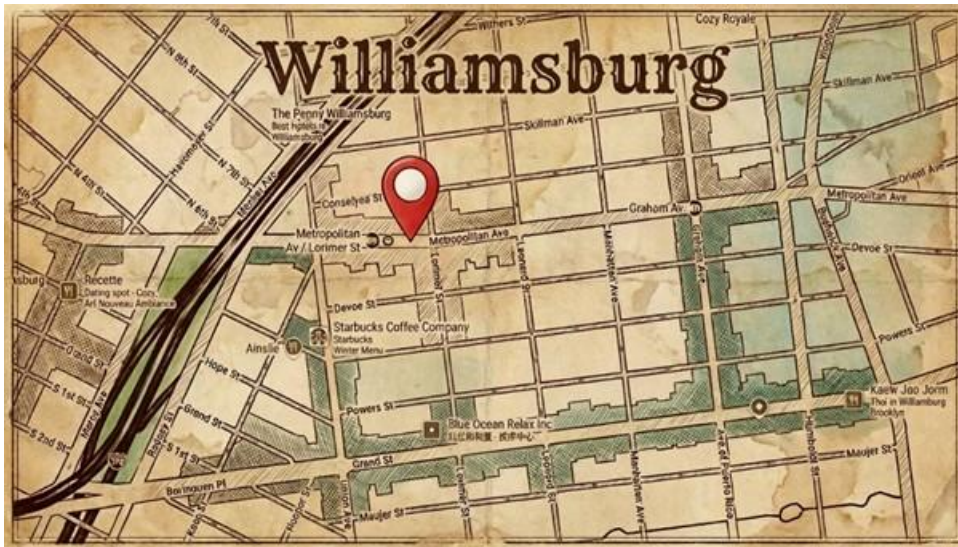
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Proforma

ROI

5.95%



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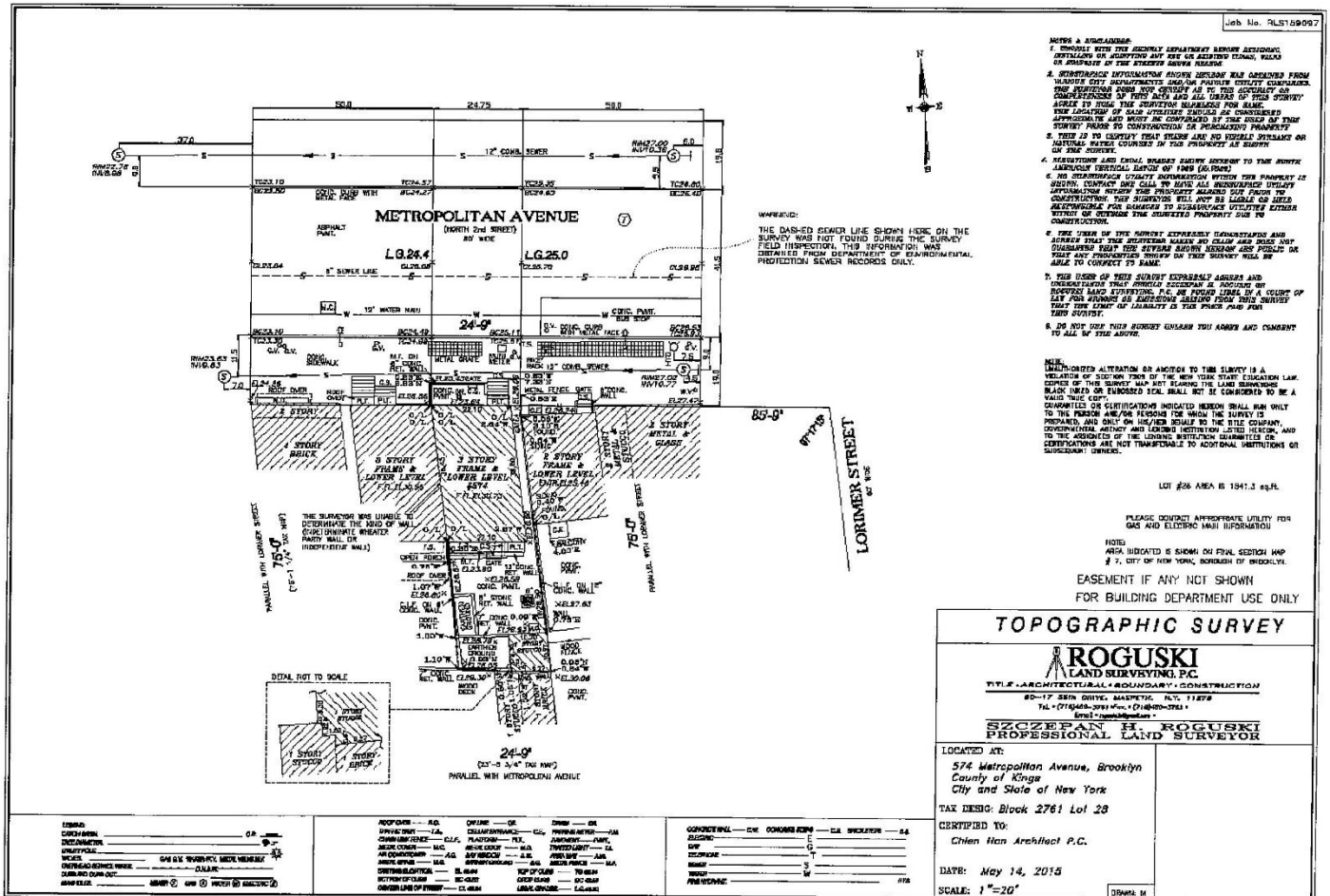
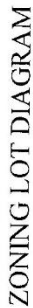
## Existing Floor Plan:



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## Survey:



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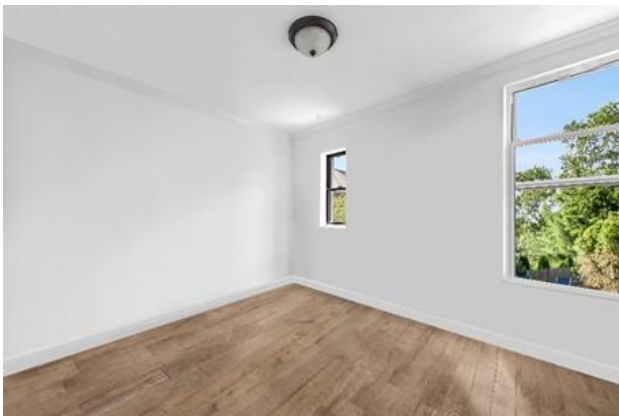
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## Interior Photos:



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## EXCLUSIVE MARKETING ADVISORS

### THE FORRAY TEAM AT CORCORAN

- President's Council Member (**Top 1%** at Corcoran): 2025–2023–2022–2021–2020
- Ranked the **#6** Medium-Sized Team by Sales Volume in Brooklyn & **#54** in New York State–**Top 1.5% in The Nation** by Real Trends + Tom Ferry America's Best Real Estate Professionals (**#4** & **#69** respectively, in 2024)



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