

78-92 KINGSLAND AVENUE, BROOKLYN, NY 11222

EXCLUSIVE OFFERING MEMORANDUM

Office/Flex Space Opportunity In Greenpoint



IPRG



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I PRG

INVESTMENT PRICING





OFFERING PRICE

\$22,000,000

INVESTMENT HIGHLIGHTS



18,533 SF Flex Space
Above Grade (Upper Level)



40,888 SF
Building Area



\$538
Price/Existing SF



M1-1
Zoning



18,533 SF Office Space
Partially Below Grade (Lower Level)



19,444 SF
Building Footprint



80 Offices
Lower Level



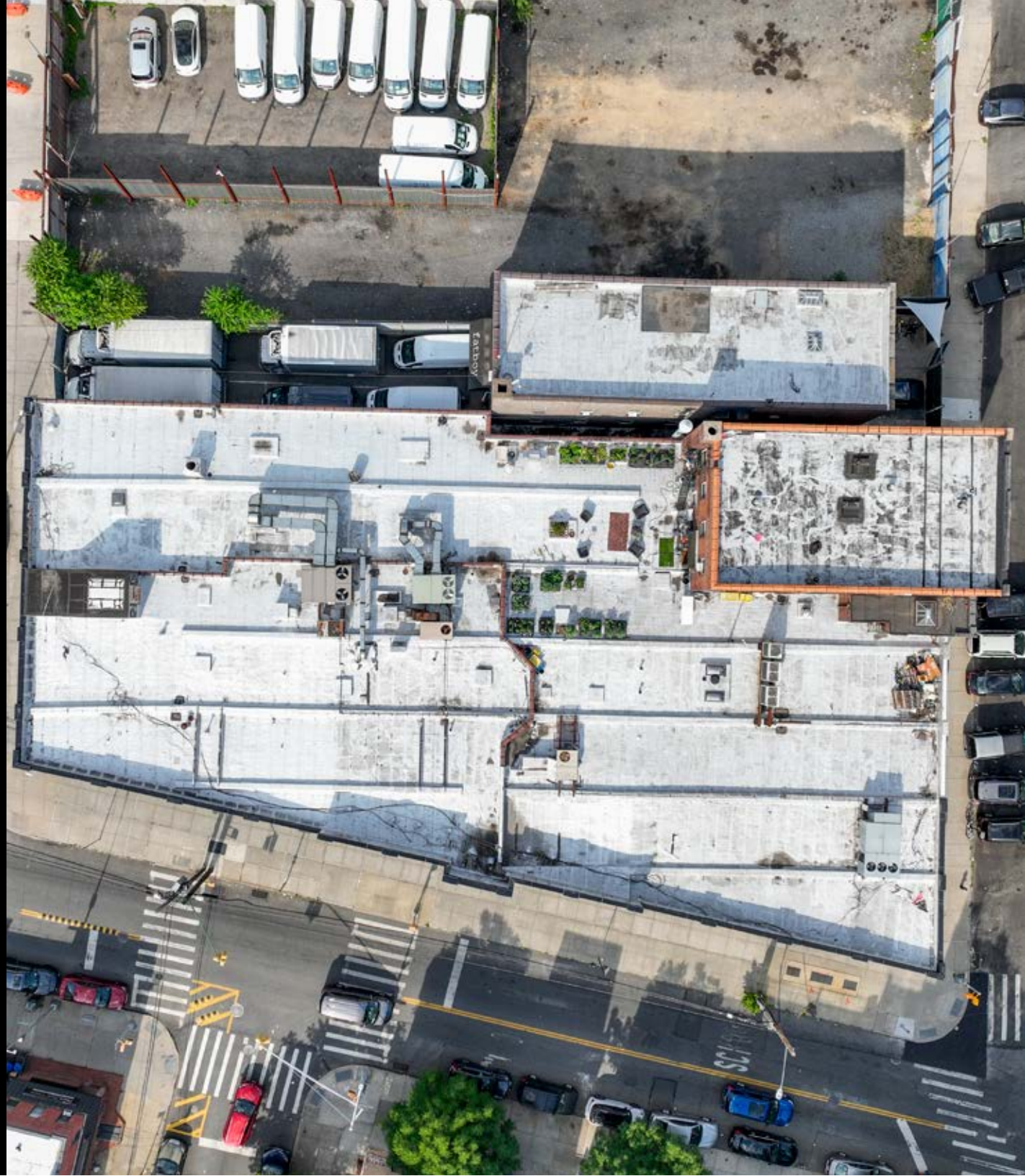
1.0
FAR

TYPE

**OFFICE/INDUSTRIAL/FLEX SPACE
DELIVERED VACANT**

IPRG

PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 78-92 Kingsland Ave. The subject property is located on the east side of Kingsland Ave in between Richardson St and Frost St in Greenpoint, Brooklyn.

The property is a split level industrial/office complex offering a vacant flex space on the upper level, 80 commercial studios on the lower level (partially below-grade cellar), and 2 loft apartments. The building is built 198 ft x 112 ft, offering approximately 40,888 square feet (including the partially below-grade cellar), and property frontage on Kingsland Ave, Richardson St, and Frost St. 78-92 Kingsland Ave sits on a 204 ft x 115 ft lot, with a total lot area of 19,444 square feet. The property is zoned M1-1, with an FAR of 1.0, and is in tax class 4. Upper and lower commercial levels to be delivered vacant. Loft apartments do not have leases and have a combined gross income of \$5,500/month.

The property is located only 4 blocks away from the BQE, and within walking distance to the G, J, M, & L subway lines.

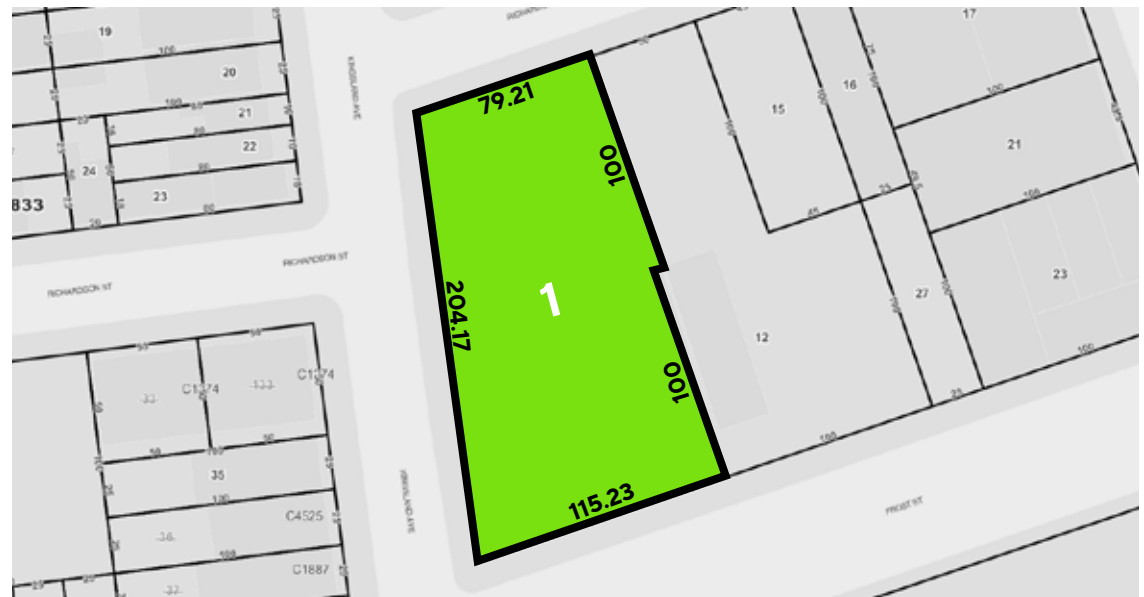
FEATURES

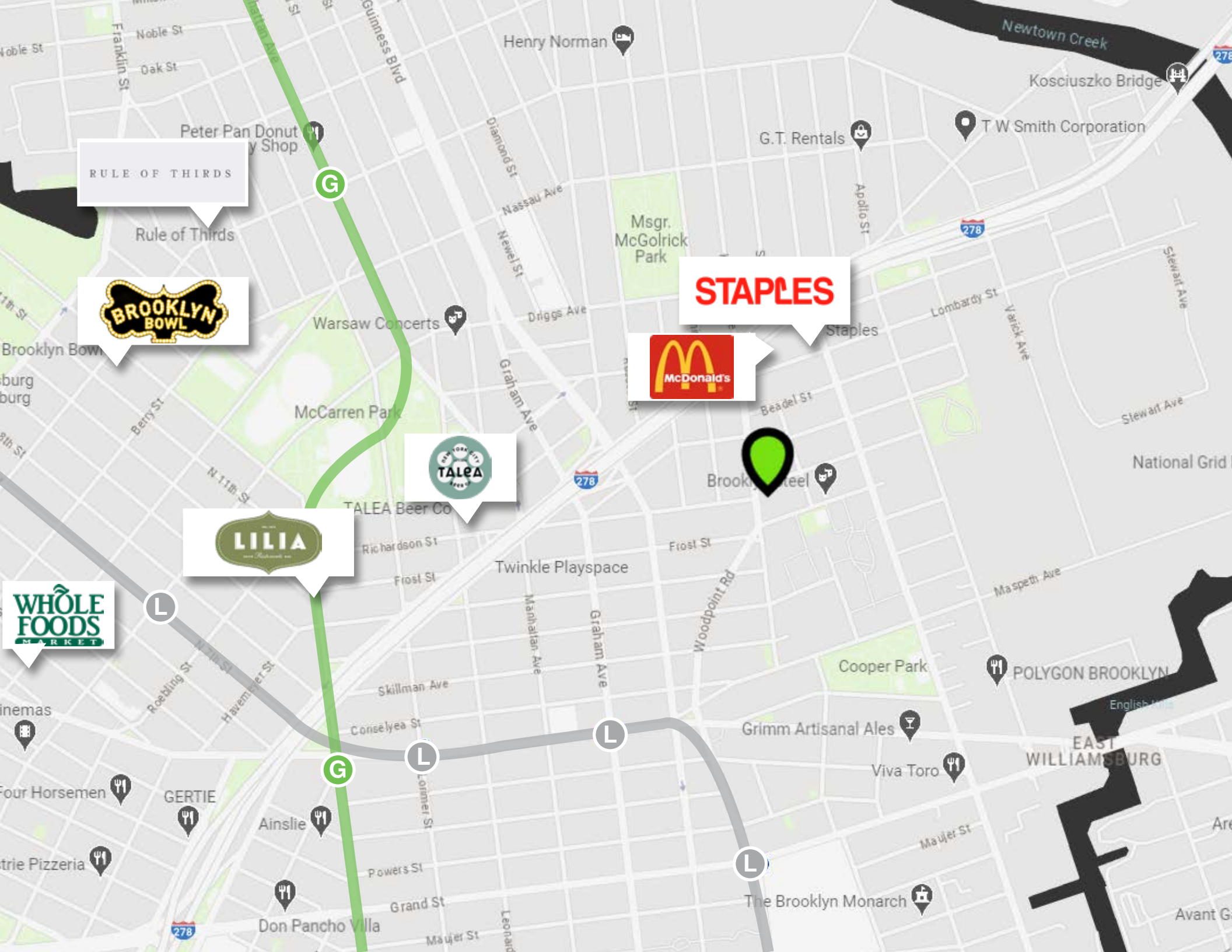
- Lower level includes 80 renovated commercial spaces perfect for podcast rooms, recording studios, office space, retail, etc.
- Upper level offers 18,533 SF flex space. Currently gutted, a blank canvas opportunity
- 2 Loft Apartments - do not have leases and have a combined gross income of \$5,500/month
- Upper level ceiling height = 13 ft. Lower level ceiling height = 12 ft (5'4" above grade; 6'8" below grade)

BUILDING INFORMATION

BLOCK & LOT:	02858-0001
NEIGHBORHOOD:	Greenpoint
CROSS STREETS:	Richardson and Frost Street
BUILDING DIMENSIONS:	198 ft x 112 ft
LOT DIMENSIONS:	204 ft x 115 ft
# OF UNITS:	Flex Space, 80 Commercial Studios, 2 Loft Apts
APPROX. TOTAL SF:	40,888
ZONING:	M1-1
FAR:	1.0
TAX CLASS:	4
NOTES:	Delivered Vacant

TAX MAP





RULE OF THIRDS



ADDITIONAL PROPERTY PHOTOS - LOWER LEVEL



ADDITIONAL PROPERTY PHOTOS - UPPER LEVEL





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