

574 METROPOLITAN AVE

Williamsburg | Brooklyn, New York

EXCLUSIVE SALE OFFERING MEMORANDUM



Purchase Price \$3,500,000

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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

574 Metropolitan Ave
Primary: 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)

	<u>Ratio</u>	<u>SF</u>
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

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

Est. Floor Gross SF Breakdown

	<u>Interior</u>	<u>Exterior</u>
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% Cap Rate.

The building is configured as three residential rental units over a ground-floor & lower level retail space, consisting of a 4-bedroom, 1-bathroom unit over a 4-bedroom, 1-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:

Existing Income & Expenses							Projected Proforma 2026/27		
Unit	Notes	Est. Net SF	Lease End	Mo. Rent	Yearly	PPSF	Mo. Rent	Yearly	PPSF
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 3	4bed / 1 bath	750	6/30/2026	\$ 4,150	\$ 49,800	\$ 66	\$ 4,500	\$ 54,000	\$ 72
Unit 4	4bed / 1 bath	750	7/31/2026	\$ 4,250	\$ 51,000	\$ 68	\$ 4,500	\$ 54,000	\$ 72
	Above Grade NSF	3,387							
Total Revenue				\$ 17,048	\$ 204,576		\$ 18,716	\$ 224,592	

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%		\$341	\$ 4,092	\$374	\$4,492
MGMT & Vacancy		2%		\$341	\$ 4,092	\$374	\$4,492
Total Expenses					\$28,188	\$2,416	\$28,989
				NOI	\$176,388	NOI	\$195,603

Existing CAP Rate

5.04%

Purchase Price

\$3,500,000

Proforma

CAP

5.59%

Purchase Price

\$3,500,000

Proforma

ROI

5.59%



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Existing Floor Plan:



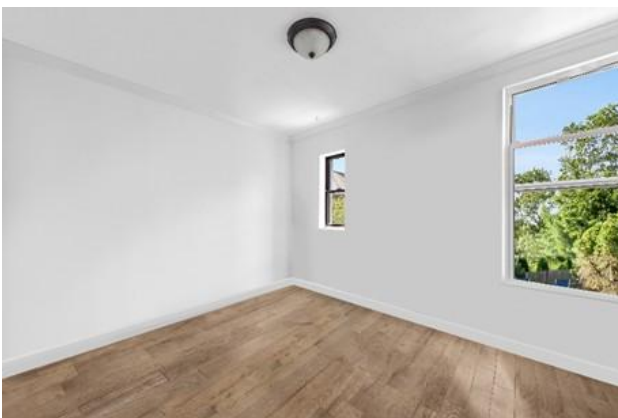
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Interior Photos:



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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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