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BROOKLYN LAST MILE

INDUSTRIAL DEVELOPMENT

Bushwick / E. Williamsburg

EXCLUSIVELY LISTED BY

Marcus & Millichap

TEAM LEADS

STEVEN J. SIEGEL

D: +1 212.430.5166 | C: +1 646.996.3709 ssiegel@sjspartners.com License: NY: 30SI0857139, NJ: 0015107, CT: REB.0754170

PHILIP BIANCAVILLA

D: +1 212.430.5293 | C: +1 914.525.7735 pbiancavilla@sjspartners.com License: NY 10401253283

BROKER OF RECORD

JOHN HOROWITZ

Senior Vice President/Division Manager License: NY: 10311204479





- 6 EXECUTIVE SUMMARY
- 12 PROPERTY DETAILS
- 16 MARKET OVERVIEW



BROOKLYN LAST MILE

INDUSTRIAL DEVELOPMENT

Bushwick / E. Williamsburg

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EXECUTIVE SUMMARY Marcus & Millichap

BROOKLYN LAST MILE

MIDTOWN MANHATTAN



AST MILE INDUSTRIAL DEVELOPMENT SITE SURROUNDED BY 7.5M PEOPLE WITHIN 10-MILES

OFFERING SUMMARY

Address 135 Jefferson Street, Brooklyn, NY 11206

Sale Price Contact Broker for Guidance

Lot Area 2.5 Acres (109,300 SF)

Buildable SF 158,750

Zoning Split - M1-1 / M1-3

Knickerbocker Ave.

Marcus & Millichap

ADVANTAGEOUS LOCATION NEAR KEY TRANSIT HUBS WITHIN A HIGHLY WALKABLE NEIGHBORHOOD









Score







Bike Score

78

POTENTIAL DEVELOPMENT SITE WITHIN BROOKLYN'S LAST MILE AREA FEATURING SPLIT ZONING AND EASY **ACCESS TO TRANSIT** AND RETAIL

Marcus & Millichap, as the exclusive agent to ownership, is pleased to offer for sale the industrial site located at 135 Jefferson Street, Brooklyn, NY 11249. This 109,300-squarefoot lot includes a vacant 13,886-square-foot building, currently leased to Verizon (Verizon submitted their notice of termination October 2024 and have 12 months from that date to vacate), with the remainder of the lot currently serving as parking.

The property is zoned approximately 45.2% M3-1 and 54.8% M1-1, offering a total buildable area of approximately 158,750 square feet.

Situated on the border of East Williamsburg and Bushwick, 135 Jefferson Street boasts proximity to major avenues and excellent transportation options, with subway access available via the M, J, Z, and L lines. The area is home to count-less industrial tenants who need close and convenient access to Manhattan and the broader city.

2.5 AC (109,300 SF) Total Lot Area

460 FT.* Max Depth

206 FT. George St Frontage

185 FT. Central Ave Frontage

160 FT. Jefferson St Frontage



M1-1 + M3-1 \$282,755

Permitted Zoning

2024 RE Tax

158,750 SF Total Buildable SF

*Block-through from Jefferson St to George St



BROOKLYN LAST MILE INDUSTRIAL DEVELOPMENT

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PROPERTY DETAILS

Marcus & Millichap





USES NOT PERMITTED IN M1-1

Heavy Industrial

USES NOT PERMITTED IN M3-1

Community facilities, such as houses of worship, community centers, hospitals, ambulatory health care facilities and non-profit facilities without sleeping accommodations.

JOINT PERMITTED USES

Light industrial uses that can normally conform to high performance standards. Retail and service establishments that serve local shopping needs, such as food and small clothing stores, beauty parlors and dry cleaners. Home maintenance and repair services, such as plumbing and electrical shops which serve nearby residential areas. Amusement establishments such as small bowling alleys and movie theaters, and service uses, such as upholstery and appliance repair shops. Services to business establishments and other services, such as printers or caterers. Large retail establishments such as department stores and appliance stores which serve a large area. Custom manufacturing activities such as art needlework and jewelry manufacturing. Large entertainment facilities such as arenas and indoor skating rinks which draw large numbers of people. Low coverage or open uses, such as golf driving ranges, children's small amusement parks, camps and banquet halls. Facilities for boating and related activities which are suitable in waterfront recreation areas. Semi-industrial uses, including automotive uses and other services, such as custom woodworking and welding shops.

The lot is split – approximately 45.2% to 54.8% respectively – between M3–1 zoning and M1–1 zoning. M3–1 zoning has a maximum Floor Area Ratio (FAR) of 2.0 while M1–1 zoning has a maximum FAR of 1.0. Thus, the blended FAR is 1.45 and the Zoning Floor Area (ZFA) is approximately 158,750.

BROOKLYN LAST MILE INDUSTRIAL DEVELOPMENT Bushwick / E. Williamsburg

SE

R E

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OVERVIEW Marcus & Millichap

TRANSFORMATIVE BROOKLYN DEVELOPMENTS

WILLIAMSBURG



Williamsburg Wharf, a transformative 3.75-acre mixed-use development located along the South Williamsburg waterfront in Brooklyn, promises to redefine urban living with its innovative design and diverse offerings. Spearheaded by Naftali Group and Access Industries, this visionary project is set to encompass approximately 1 million square feet of space, featuring five striking 22-story residential towers crafted by esteemed architectural firms. Additionally, a public esplanade stretches nearly 525 feet along the East River will provide a serene waterfront retreat, inviting residents and visitors to bask in the natural beauty of their surroundings.

Last month, facade installation was concluding for the first three towers of the five-building development and landscape architecture firm SCAPE is ready to lead the design process for the greenspace, plazas, and promenade. Beyond its residential allure, Williamsburg Wharf seeks to cultivate a vibrant urban ecosystem by integrating a dynamic mix of retail, commercial, and recreational amenities.







TRANSFORMATIVE BROOKLYN DEVELOPMENTS





DOMINO PARK PARK

A 5-acre public park situated on the former Domino Sugar Refinery site, and the opening of Essex Market, a modern food hall offering a diverse array of culinary delights.



510 DRIGGS AVENUE

A six-story residential building in Brooklyn with 44 apartments ranging from studios to four-bedroom layouts, with 12,820 square feet of commercial space and amenities.



WILLIAM VALE HOTEL

A waterfront property known for its contemporary design and luxurious amenities, offers guests a plethora of upscale amenities, including a rooftop pool, fitness center, gourmet dining options, and panoramic city views.



286 WYTHE AVENUE

A six-story residential building that boasts 45 rental apartments, retail space, and ample amenities including a fitness center and outdoor rooftop deck.

NEIGHBORHOOD OVERVIEW

Bushwick is a large neighborhood renowned for its vibrant arts scene and lively nightlife. While its borders with East Williamsburg and Bedford-Stuyvesant are flexible, Bushwick is characterized by its industrial spaces, which were transformed into artist studios in the early 2000s. Before this wave of gentrification, Bushwick underwent revitalization following the Blackout of 1977, an event that devastated many buildings in the area. Today, converted warehouses coexist with low-rise condominiums and rowhouses, and street art is abundant. The neighborhood is filled with stunning murals that catch the eye of passersby, contributing to an artistic ambiance that is distinctive. Bushwick is recognized for its creative atmosphere and unique vibe, making it a one-of-a-kind destination within Brooklyn.

Bushwick's business landscape features various commercial and industrial offerings. Located between two Industrial Business Zones (IBZs) — the North Brooklyn and Ridgewood SOMA IBZ — Bushwick's primary commercial corridors serve as both major thoroughfares for truck transport, as well as vital destinations for locals to find essential goods and services.

Knickerbocker Avenue serves as a local shopping corridor for residents. Strong commercial ground floor consistency (reinforced by long-standing businesses) has resulted in a dynamic corridor with a variety of businesses from small eateries to general merchandise stores. Myrtle Avenue is a key entry point to the commercial district. Most residents visit to run day-to-day errands, or access personal and professional services. A key feature is the elevated M train that has various access points throughout.

of consumers access the commercial district by walking, creating an active environment and eyes on the street to reinforce positive perceptions of safety. (NYC.gov - Neighborhood 360° Commercial



BUSHWICK / WILLIAMSBURG

TOP EMPLOYMENT INDUSTRIES

The economy in and around the Bushwick and Williamsburg neighborhoods feature a diversity of different industries. Healthcare dominates the employment count, while retail brings in over \$1 billion each year across hundreds of stores. The area has become a tech hub, with the nearby Brooklyn Tech Triangle generating over \$10 billion annually and fostering thousands of jobs in startups and established companies. Social assistance programs, transportation, and education also play important roles, reflecting the local commitment to community support, efficient transit, and academic growth. Innovation further energizes the area, with over 1,500 new ventures annually driving advancements in technology, sustainability, and the arts.

33%
Healthcare
Employees

\$10B

Annual Revenue Generated by the Brooklyn Tech Triangle

\$1.23B

Annual Retail Sales

TOP INDUSTRIES

- TECHNOLOGY
- · SOCIAL ASSISTANCE
- TRANSPORTATION
- EDUCATION
- · INNOVATION/START-UPS

DIVERSE CULTURAL SCENE

Brooklyn is recognized for its vibrant cultural landscape, featuring a wide array of arts and entertainment options. The borough is home to a significant arts community, including theaters, music venues, galleries, and museums. The Brooklyn Museum, one of the largest art museums in the United States, showcases an extensive collection that attracts visitors vegr-round. Brooklyn's diverse population actively engages in cultural celebrations through numerous festivals and parades that highlight the rich heritage of the community. The Brooklyn Academy of Music (BAM) serves as a key venue for performing arts, while local galleries and community art initiatives reflect the creativity of the borough's residents.



Brooklyn's transportation infrastructure supports its accessibility and connectivity. The borough benefits from a comprehensive system comprised of subways, buses, and commuter rail services, facilitating efficient travel to Manhattan and other areas. Major thoroughfares, including the Brooklyn Bridge and Williamsburg Bridge, enhance connectivity to neighboring boroughs. Additionally, parkways provide direct routes to Queens and Long Island, while the Verrazzano–Narrows Bridge offers access to Staten Island. With local subway stations for the 2, 3, 4, 5, A, C, and R trains and NYC Ferry services, Brooklyn ensures prompt transportation options for residents and visitors.



Brooklyn's economy is characterized by its diversity and rapid growth. The borough has become a focal point for technology and creative industries, attracting startups and established companies, including Etsy, Vice Media, Kickstarter, and Medly, particularly in areas such as Broadway Triangle, the Navy Yard, and Dumbo. Local businesses, restaurants, and retail shops contribute significantly to the economic landscape, enhancing the borough's unique character. Continued revitalization of waterfront areas and the development of modern commercial spaces have driven economic expansion, positioning Brooklyn as a key player in the New York City market.

BROOKLYN SURROUNDING AREAS OF INTEREST CULTURE, 56th Avenue COMMERCE WORD Bookstore COMMUNITY Avant Gardner The Brooklyn Flea and Knickerbocker Shopping District attract shoppers and entrepreneurs, while WORD Bookstore and the Bushwick Collective drawliterary and artenthus iasts. The WilliamsburgThe Bushwick Wharf offers waterfront development potential, and Broadway Collective Triangle blends residential, industrial, and commercial opportunities. Metropolitan Avenue Wyckoff Heights Medical Center anchors the community, supporting Metropolitan Avenue healthcare businesses, while Maria Hernandez Park and Avant Gardner enhance the area with recreation and nightlife, boosting its appeal for residents and visitors alike. Wyckoff Williamsburg Heights Medical Wharf Center Brooklyn **Broadway Triangle** Navy Yard Maria Hernandez Park Brooklyn Flea Knickerbocker **BROOKLYN** Shopping Center INDUSTRIAL DEVELOPMENT Marcus & Millichap MARKET OVERVIEW

BROOKLYN EMPLOYMENT SUMMARY

TOP EMPLOYERS

- Etsy
- · Vice Media
- · CAMBA
- · Pratt Institute
- · One Brooklyn Health
- · Maimonides Medical Center
- · NYU Langone Medical Center
- · SUNY Downstate Medical Center
- NYC Department of Education

OVER 1.1 MILLION PEOPLE EMPLOYED IN BROOKLYN

Top employers in Brooklyn span mainly across healthcare, education, and technology. Major healthcare institutions like NYU Langone Medical Center, Maimonides Medical Center, One Brooklyn Health, and SUNY Downstate Medical Center collectively employ tens of thousands, providing critical medical services to the borough. The NYC Department of Education is a leading employer, supporting Brooklyn's extensive network of public schools and education initiatives. Creative and tech-driven companies like Etsy and Vice Media anchor Brooklyn's reputation as an innovation hub. Non-profit leader CAMBA offers social services and workforce development. Additionally, Pratt Institute supports education and creative industries, contributing to Brooklyn's standing as a center for arts and design.



EMPLOYER SPOTLIGHT:

Turning Commerce Into Human Connection

Etsy is a global marketplace connecting people through unique and creative goods. Specializing in handcrafted items, vintage treasures, and custom creations, it empowers sellers to turn their passions into thriving businesses. With a focus on creativity and sustainability, Etsy offers tools and technology for buyers to discover one-of-a-kind items as an alternative to mass-produced products. Based in Brooklyn, Etsy supports innovation and human-centered commerce, playing a key role in the borough's entrepreneurial and tech ecosystem. By providing low fees, educational resources for sellers, and curated trends for buyers, Etsy champions small businesses.

- Sellers generated \$13.2 billion of Gross Merchandise Sales (GMS) in 2023. Of this, Etsy marketplace GMS was \$11.6 billion or 88.0% of the total.
- Etsy, Reverb, and Depop marketplaces collectively connected a total of 9 million active sellers to 96.5 million active buyers as of December 31, 2023.
- Homewares and home furnishings, jewelry and personal accessories, apparel, craft supplies, paper and party supplies, and toys and games represented approximately \$10 billion, or 87% of 2023 GMS.





WITH NEW CONSTRUCTION DELIVERIES SET TO NOTABLY DECLINE AFTER 2024 AND TENANTS ENCOUNTERING A MORE FAVORABLE LEASING ENVIRONMENT DUE TO THESE RISING VACANCY LEVELS, IMPROVED INDUSTRIAL MARKET PERFORMANCE MAY BEGIN TO OCCUR AS EARLY AS THE SECOND HALF OF 2025.

- CoStar (North Brooklyn Industrial Submarket)

Despite a shrinking workforce in the construction, manufacturing and trade, transportation & utilities sectors, demand for industrial space remains robust. In the outer boroughs, Brooklyn and Queens together account for 85.6 % of the total deal volume, with six of the top deals occurring in Brooklyn. Average asking rent dipped slightly, but rezoning-induced scarcity and fleet parking requirements are expected to keep rates up in the long term. Although recently completed developments remain partially or fully vacant, NYC legislation to limit last-mile warehouses by 2025 is resulting in some construction looking to break ground sooner than planned.

Borough	Inventory (SF)	YTD Leasing Activity (SF)	Vacancy Rate	YTD Net Absorption (SF)	New/Under Construction (SF)	Avg. Net Rent (PSF)
The Bronx	20,261,230	251,429	8.0%	-52,300	0	\$35.53
Brooklyn	54,075,706	576,800	3.8%	505,467	799,732	\$24.90
Queens	57,830,801	825,877	4.3%	-5,488	1,959,675	\$26.35

\$24.90

Average Net Rent

New/Under Construction Space

799,732 SF

Brooklyn

1,959,675 SF

Queens

Source: BrooklynChamber.com



NEWSWORTHY

DEVELOPMENT HIGHLIGHTS



NEW YORK BUSINESS JOURNAL



FORMER BUSINESS OFFICE DEVELOPMENT TO BE DEMOLISHED FOR MOVIE STUDIO

A dilapidated property in Brooklyn's Bushwick neighborhood once set for a unique office development is set to be demolished to make way for a movie studio.

SEE FULL ARTICLE

COMMERCIAL OBSERVER



DOT NAILS DOWN A 20-YEAR DEAL FOR 156K SF IN EAST WILLIAMSBURG

The New York City Department of Transportation has finalized a long-in-the-works deal for 156,000 square feet of office and warehouse space in East Williamsburg, Brooklyn, according to the Department of Citywide Administrative Services (DCAS). A three-story office and single-story warehouse building at 101 Varick Avenue, at the corner of Johnson Avenue. 92,000-square-foot warehouse and 62,000-square-foot outdoor parking lot.

SEE FULL ARTICLE

NEW YORK CITY

New York City is the most populous city in the United States, composed of the five boroughs of Manhattan, Brooklyn, Staten Island, Queens, and the Bronx. Each borough is a separate county that, together, comprise more than 300 square miles of land and nearly 170 square miles of water. Hundreds of unique neighborhoods are contained within the boroughs. With a 2021 population of over 8.3 million residents, New York City is one of the most densely populated cities in the country.

The metropolis has been described as the cultural, financial, and media capital of the world, significantly influencing commerce, entertainment, research, technology, education, politics, tourism, dining, art, fashion, and sports. Home to the headquarters for the United Nations, New York City is also an important epicenter of international diplomacy, helping it become known as the "capital of the world."

As the most populated city in the country, New York City is one of the most well–connected. An extensive interstate and highway network connects the metro to the rest of the nation and provides access for the large commuter base entering the city. There are more than 423 commuter rail stations across four commuter train networks with 29 different commuter rail lines. The city also features two major airports, LaGuardia Airport and John F. Kennedy International Airport, the sixth busiest airport in the United States.

GLOBAL HUB OF BUSINESS AND COMMERCE

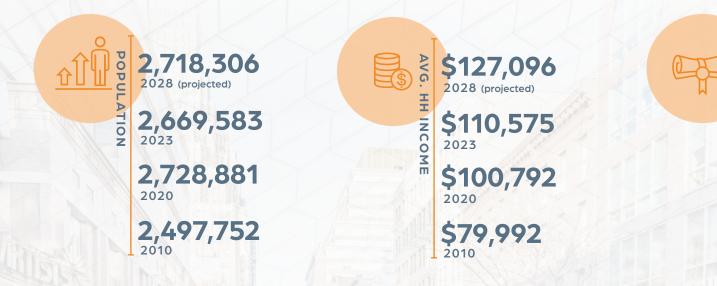
New York City is an international capital for business and commerce, home to numerous high-profile companies from industries including banking, finance, retailing, world trade, transportation, tourism, real estate, new media, traditional media, advertising, legal services, accountancy, insurance, theater, fashion, and the performing arts. New York City's most important economic sector lies in its role as the headquarters for the U.S. financial industry. Featuring the New York Stock Exchange and the NASDAQ, the city's securities industry is the largest segment of employment in the financial sector and an important economic engine, accounting for over 20% of the city's wages.

New York City is also home to Silicon Alley, an area of high-tech companies centered around southern Manhattan's Flatiron district, employing hundreds of thousands, and drawing billions in venture capital investment. Featuring more Fortune 500 companies than any other metro in the country, New York City is the corporate headquarters for a variety of companies, including TIAA, MetLife, American Express, Estee Lauder, Omnicom Group, Goldman Sachs Group, and Pfizer. As of 2019, the New York metropolitan area is estimated to produce a gross metropolitan product of \$2.0 trillion, making it the eighth-largest economy in the world.

Tourism is also a major driver of economic activity for New York City, supporting more than 376,800 jobs. In 2019, a record 66.6 million travelers visited the city, generating \$47.4 billion in spending. The city's museums, entertainment, restaurants, conventions, trade shows, commerce, and major athletic events all help to spur tourism demand within the five boroughs. Residents and visitors alike can enjoy the numerous attractions New York City has to offer, including more than 750 museums, Broadway theater productions, parades, and an array of international cuisines.

New York City is also home to numerous professional sports teams, including the Mets and Yankees of Major League Baseball, the Knicks and Nets of the National Basketball Association, the Giants and Jets of the National Football League, and the New York Rangers of the National Hockey League.

BROOKLYN DEMOGRAPHICS SUMMARY



BROOKLYN'S POSITIVE DEMOGRAPHICS TREND SET TO CONTINUE

In the last 14 years, Brooklyn, New York has demonstrated a growth trend in population, average household income, and educational attainment. The population as of 2023 is 2,669,583, a 6,9% increase since 2010. During the same period, educational attainment has also improved incrementally, with the percentage of residents holding a bachelor's degree or higher increasing from 28.4% to 38.5%, which is 6 points higher than the national percentage. Moreover, the average household income has shown significant growth, approximately 38.2%, increasing from \$79,992 in 2010 to \$110,575 in 2023. This trended is expected to continue as household income is projected to reach \$127,096 by 2028. Brooklyn's positive demographic trend is expected to continue across all categories, with household income and population projected to rise significantly by 2028, reinforcing the city's ongoing economic development and prosperity.

39.2%

38.5%

44.6%

28.4%

2023

2020

DEGREE

OR HIGHE

2028 (projected)

AREA DEMOGRAPHICS - 135 JEFFERSON STREET



Population Summary

	Radius		Zip Code	Submarket	City	Metro	County	State	National	
Year	1 Mile	3 Mile	5 Mile	11206	Brooklyn	New York	New York	Kings	New York	United States
2010	158,647	1,043,717	3,033,418	83,098	2,497,752	8,174,994	8,222,915	2,504,700	19,378,023	310,631,538
2020	171,493	1,166,844	3,315,126	94,901	2,728,881	8,804,117	8,652,095	2,736,074	20,201,172	331,774,748
2023	177,147	1,152,586	3,264,455	95,680	2,669,583	8,620,823	8,347,805	2,676,710	19,959,735	335,709,751
2028*	178,859	1,171,930	3,318,795	96,962	2,718,306	8,758,105	8,289,542	2,725,453	20,195,911	341,976,078

20-34 Population

	Radius		Zip Code	Submarket	City	Metro	County	State	National	
Year	1 Mile	3 Mile	5 Mile	11206	Brooklyn	Brooklyn	New York	Kings	New York	United States
2010	47,720	291,263	855,930	24,535	619,614	2,035,005	2,035,039	621,497	4,070,262	62,649,565
2020	65,618	364,512	956,691	31,935	697,130	2,187,635	2,187,679	699,370	4,347,851	67,000,845
2023	50,417	296,907	814,706	26,307	617,304	1,948,212	1,948,242	619,070	4,102,086	67,494,885
2028*	49,251	291,397	797,922	25,806	610,521	1,929,894	1,929,925	612,239	4,100,371	69,031,092

Median Household Income Summary

	Radius			Zip Code	Submarket	City	Metro	County	State	National
Year	1 Mile	3 Mile	5 Mile	11206	Brooklyn	New York	New York	Kings	New York	United States
2010	\$29,813	\$38,015	\$52,179	\$25,803	\$42,912	\$49,818	\$53,132	\$42,903	\$55,266	\$50,245
2020	\$67,210	\$77,488	\$89,932	\$59,813	\$76,111	\$76,298	\$71,967	\$70,185	\$75,567	\$67,998
2023	\$54,614	\$64,427	\$77,500	\$47,132	\$63,899	\$67,158	\$82,395	\$63,893	\$72,000	\$80,913
2028*	\$67,074	\$77,553	\$91,570	\$55,973	\$77,467	\$78,227	\$96,987	\$77,462	\$84,707	\$95,698

Average Household Income Summary

	Radius			Zip Code	Submarket	City	Metro	County	State	National
Year	1 Mile	3 Mile	5 Mile	11206	Brooklyn	Brooklyn	New York	Kings	New York	United States
2010	\$42,648	\$56,134	\$85,155	\$40,584	\$63,989	\$79,992	\$79,993	\$63,955	\$82,465	\$73,387
2020	\$86,696	\$98,294	\$110,903	\$81,844	\$97,251	\$100,792	\$100,025	\$98,532	\$103,888	\$93,383
2023	\$81,539	\$101,515	\$125,127	\$79,783	\$102,311	\$110,575	\$110,576	\$102,265	\$111,427	\$100,106
2028*	\$95,277	\$117,922	\$144,710	\$94,618	\$118,817	\$127,096	\$127,098	\$118,764	\$129,135	\$115,083

Bachelor's Degree or Higher Summary

	Radius			Zip Code	Submarket	City	Metro	County	State	National
Year	1 Mile	3 Mile	5 Mile	11206	Brooklyn	Brooklyn	New York	Kings	New York	United States
2010	17.6%	26.7%	37.8%	19.2%	28.4%	33.4%	33.4%	28.4%	32.6%	28.2%
2020	42.9%	46.0%	51.2%	39.3%	44.6%	44.8%	44.8%	44.5%	45.6%	41.1%
2023	32.9%	39.3%	45.9%	32.9%	38.5%	39.1%	39.1%	38.5%	37.5%	32.8%
2028*	33.8%	40.2%	46.4%	33.6%	39.2%	39.4%	39.4%	39.1%	37.8%	33.2%

Employed Civilians 16+ Population

	Radius			Zip Code	Submarket	City	Metro	County	State	National
Year	1 Mile	3 Mile	5 Mile	11206	Brooklyn	Brooklyn	New York	Kings	New York	United States
2010	65,900	459,679	1,503,035	31,047	1,084,222	3,759,569	1,087,385	3,759,688	9,030,256	140,767,834
2020	89,958	591,691	1,747,671	44,020	1,297,774	4,259,185	1,301,400	4,259,312	9,777,610	159,134,877
2023	72,115	504,646	1,595,999	34,752	1,133,898	3,914,839	1,137,081	3,914,956	9,300,279	171,279,950
2028*	73,964	519,755	1,631,162	35,813	1,172,238	3,998,909	1,175,473	3,999,026	9,388,307	174,161,439

Marcus & Millichap

BROOKLYN LAST MILE

INDUSTRIAL DEVELOPMENT

Bushwick / E. Williamsburg

TEAM LEADS

STEVEN J. SIEGEL
D: +1 212.430.5166 | C: +1 646.996.3709
ssiegel@sjspartners.com
License: NY: 30SI0857139, NJ: 0015107, CT: REB.0754170

PHILIP BIANCAVILLA
D: +1 212.430.5293 | C: +1 914.525.7735
pbiancavilla@sjspartners.com
License: NY 10401253283

BROKER OF RECORD

JOHN HOROWITZ
Senior Vice President/Division Manager
License: NY: 10311204479