



REYES & ELSAMAD
REAL ESTATE GROUP

948 Metropolitan Ave, Brooklyn NY
For sale: Inquire



INVESTMENT HIGHLIGHTS

- 948 Metropolitan Ave is a single-story warehouse that is 3,115 SF of net warehouse space.
- This warehouse has 16-foot ceilings with two roll-up gates. There is approximately 150 SF office space as well.
- The property has one month to month tenant but can be delivered vacant.
- The zoning for 950 Metropolitan is C2-4/R6B with a 2.0 FAR, allowing for additional air-rights.
- For a residential development site, 6,230 of buildable air-rights are allowed as of right.
- ICAP Tax Abatement. A new buyer will be able to secure a 25-year ICAP tax abatement, freezing taxes at the current level upon a significant renovation.
- The L -Train (Graham Stop) is a short walk away offering quick access to Manhattan in 20 minutes.
- The immediate area is home to many popular cafes, restaurants, and bars including Loving Hut, Il Pasatorre, Arrogant Swine, The Paper Box, etc.

948 Metropolitan Ave

Brooklyn, NY 11211



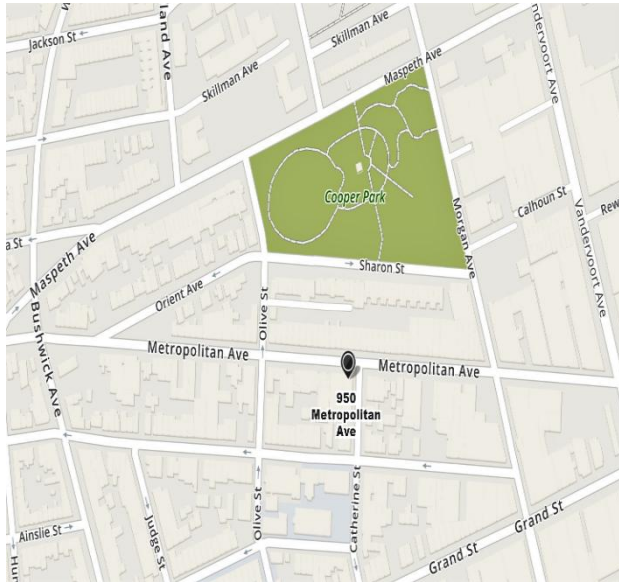
3,115 SF Single Story Warehouse

With 6,230 SF of residential air-rights



Description

Reyes & Elsamad has been retained on an exclusive basis to sell 950 Metropolitan Ave, Brooklyn, NY 11211. This one-story warehouse has a total building square footage of 3,115 SF. The lot square footage is 41.78 X 74.58 FT in an C2-4 zoning with R6B component, which translates into 6,230 residential buildable square feet. Positioned for a development site, mixed-use or straight residential, developers will be excited to take advantage of this popular location of East Williamsburg. There are a couple of development properties nearby and this will be another attractive space to start developing! This location is also 5-minute walk to the L-Train Station offering quick access into Manhattan.



Property Details

Address	948-950 Metropolitan Ave
Location	Btw Olive Street & Catherine St
Block Lot	2917 0015
Lot Dimensions	41.78 X 74.58
Lot SF	3,115.9 SF
Building Dimensions	40 X 74
Building SF	3,115
Zoning	R6B, C2-4
Commercial FAR	2.0
Residential FAR	2.0
Residential Unused FAR	6,232
Tax Assessment (25/26)	\$121,500.00
Tax Rate (25/26)	10.84%
Current Property Tax	\$13,180.32
Current Tenancy	Delivered Vacant

Asking Price: Inquire

For more information, please contact:

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