

FOR SALE

99 Scott Ave

99 Scott Ave, Brooklyn, NY , Brooklyn, NY 11237

FOR SALE | Table of Contents

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Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

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PROPERTY INFORMATION

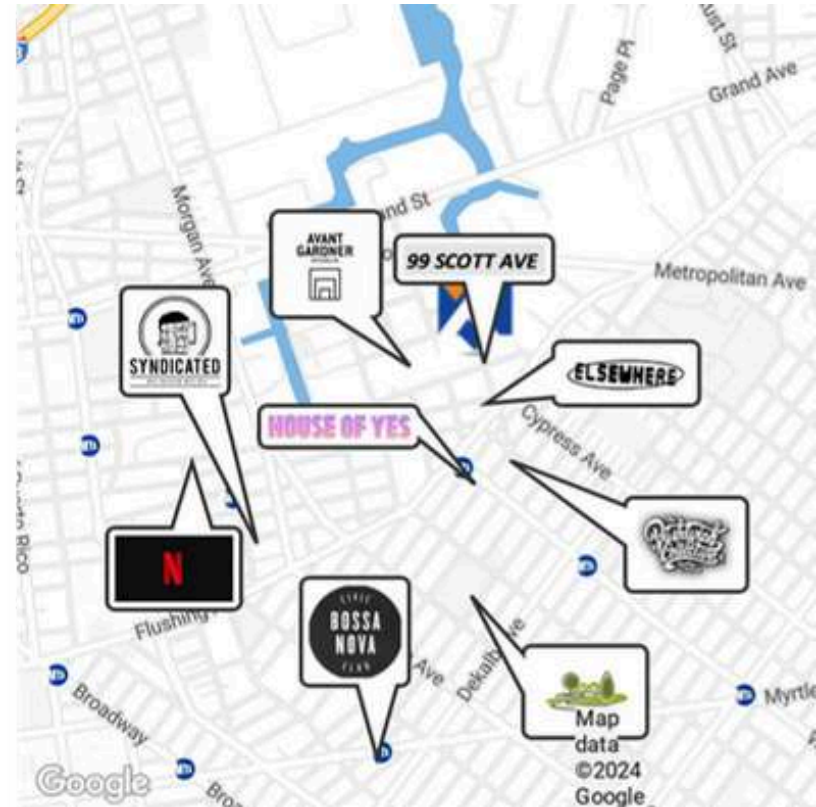
eXp Commercial | 165 Broadway Suite 23rd Floor | New York, NY 10006 |

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

FOR SALE |Executive Summary



HIGHLIGHTS:	
Building Size:	25,349 SF
Lot Size:	53,037 SF
NOI:	\$1,069,198
Renovated:	2018
Zoning:	M3-1
Buildable Air Rights	82,000 SF
Corner Property	Yes
Subway	6 Min Walk
Midtown Manhattan	15-30 min Drive
Frontage	306ft x195ft
Market:	New York City
Submarket:	Brooklyn

PROPERTY OVERVIEW

Located at 99 Scott Avenue, this property spans 53,000 square feet of prime land nestled in the vibrant neighborhood of East Williamsburg/Bushwick. Currently fully leased with a gross annual income exceeding \$1 million, it also offers an additional 82,000 square feet of buildable rights, available for immediate development as leases expire next year. Positioned within an Opportunity Zone and eligible for potential rezoning under the GEA, the property presents significant investment potential. As one of the few remaining industrial areas in New York City, the location is not only zoned for industrial use but also designated as a redevelopment and opportunity zone, offering extensive possibilities for future development. It is well-suited for both light and heavy manufacturing, benefiting from excellent public transportation access and a wide range of dining options for employees and visitors alike, making it an ideal choice for manufacturing operations.

Minhaj Hussain
212.470.0058minhaj.hussain@expcommercial.com

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FOR SALE |Property Description



PROPERTY DESCRIPTION

Discover a lucrative opportunity at 99 Scott Ave, a distinguished 25,349 SF building comprising 5 units, ideal for discerning Industrial/Warehouse/Distribution investors. Originally built in 1931 and thoughtfully renovated in 2022, this property seamlessly combines vintage charm with modern functionality. Zoned M3-1, it stands as an emblem of industrial prowess in the thriving Brooklyn area. With a strategic location and ample space for operations, this property is primed for success in the competitive market. Explore the potential of this historic gem, equipped to meet the diverse needs of industrial business ventures.

LOCATION DESCRIPTION

99 Scott Avenue is situated in the dynamic and rapidly evolving area of Bushwick, bordering East Williamsburg. This location benefits from excellent connectivity, with easy access to the L train at the Jefferson Street station, offering a swift commute to Manhattan and other parts of Brooklyn.

The area around 99 Scott Avenue has transformed into a thriving hub for artists and creatives. The neighborhood is dotted with art studios, galleries, and murals, contributing to its reputation as a hotspot for contemporary art. Spaces like the Bushwick Collective showcase vibrant street art, while galleries such as SIGNAL and Microscope Gallery feature cutting-edge exhibitions. The artistic community has fostered a unique, bohemian ambiance that permeates the neighborhood, attracting art enthusiasts and creators alike.

Bushwick and East Williamsburg are renowned for their vibrant nightlife and cultural richness. The neighborhood boasts a plethora of bars, music venues, and nightclubs that cater to diverse tastes. Notable spots include Avant-Garde, House of Yes, the eclectic mood of Bossa Nova Civic Club, and the underground vibes of Elsewhere. These venues not only attract locals but also draw crowds from across the city, ensuring a lively and bustling atmosphere.

Minhaj Hussain

212.470.0058 minhaj.hussain@expcommercial.com

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Minhaj Hussain

212.470.0058minhaj.hussain@expcommercial.com

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LOCATION INFORMATION

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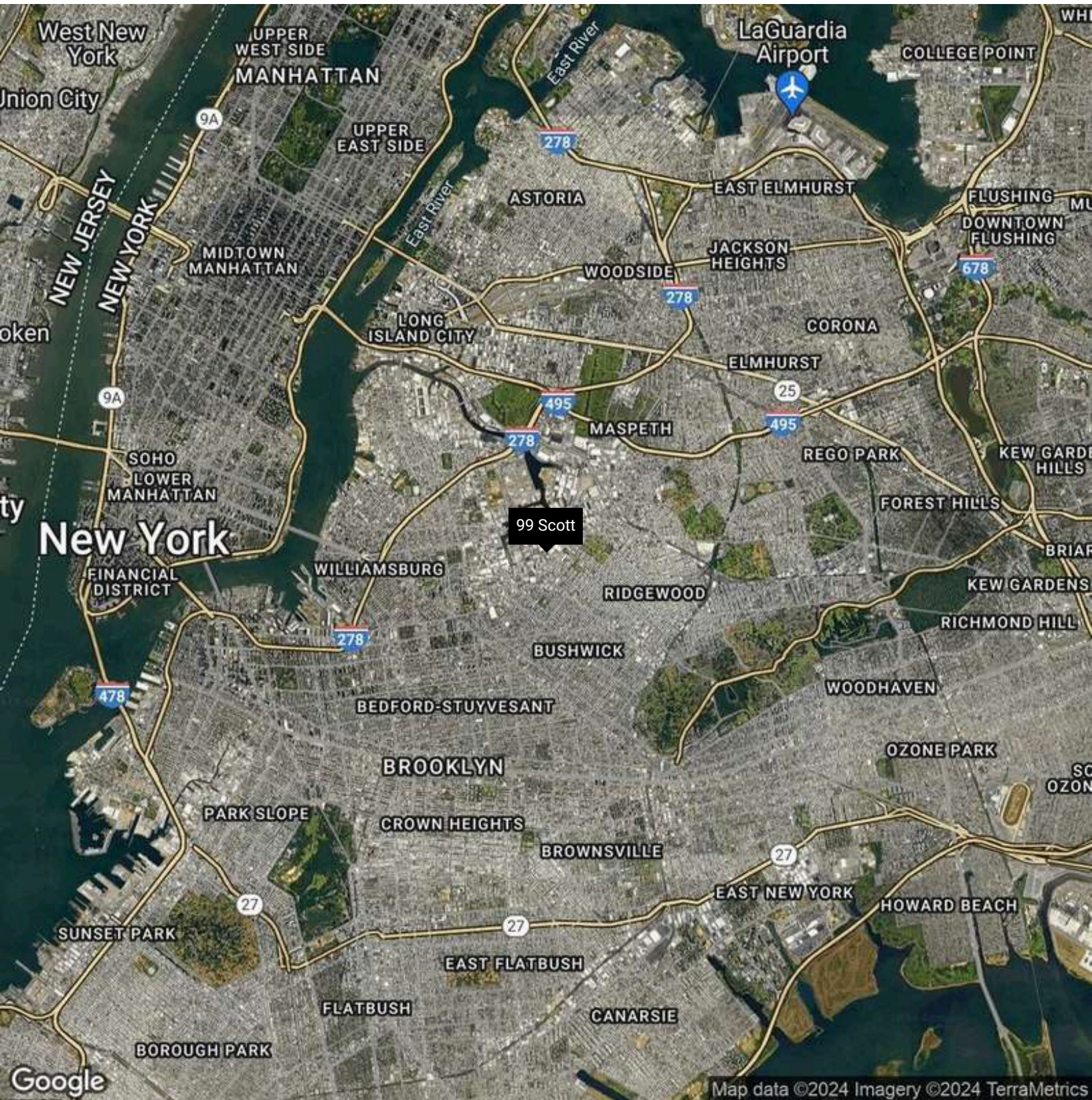
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Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

FOR SALE |Regional Map



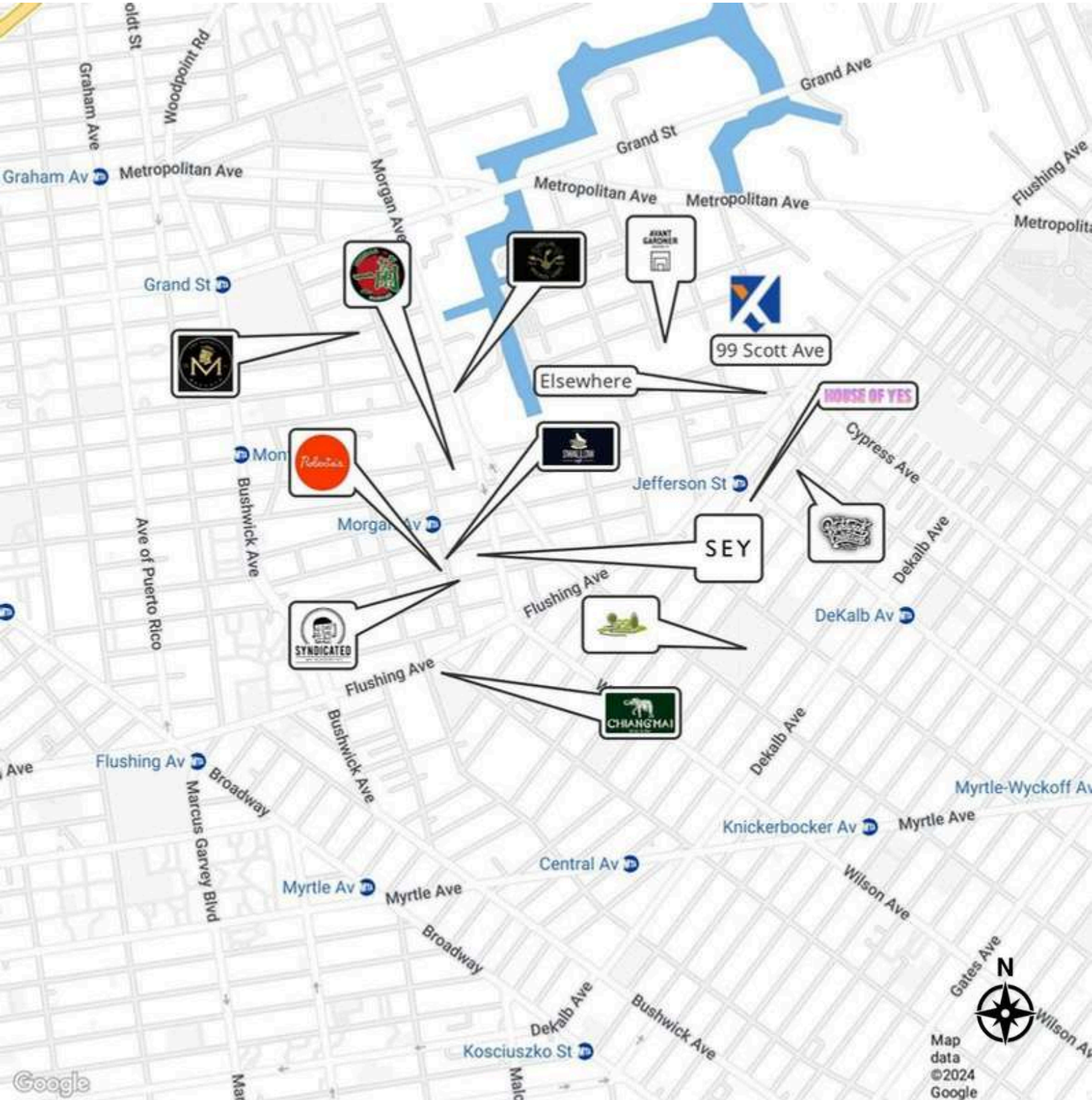
Minhaj Hussain

212.470.0058minhaj.hussain@expcommercial.com

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FOR SALE | **Location Map**

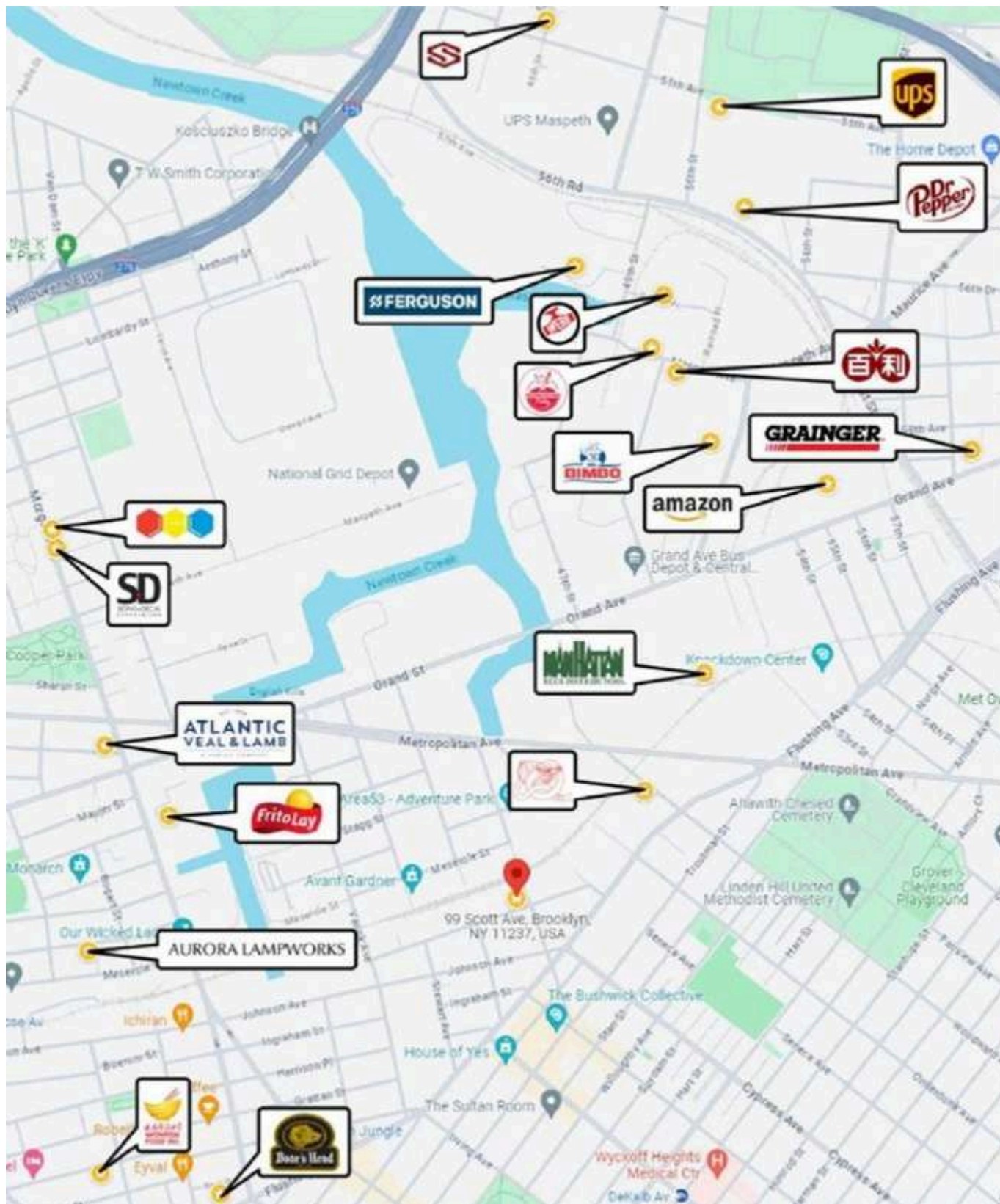


Minhaj Hussain
212.470.0058minhaj.hussain@expcommercial.com

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FOR SALE | Industrial Usage Map



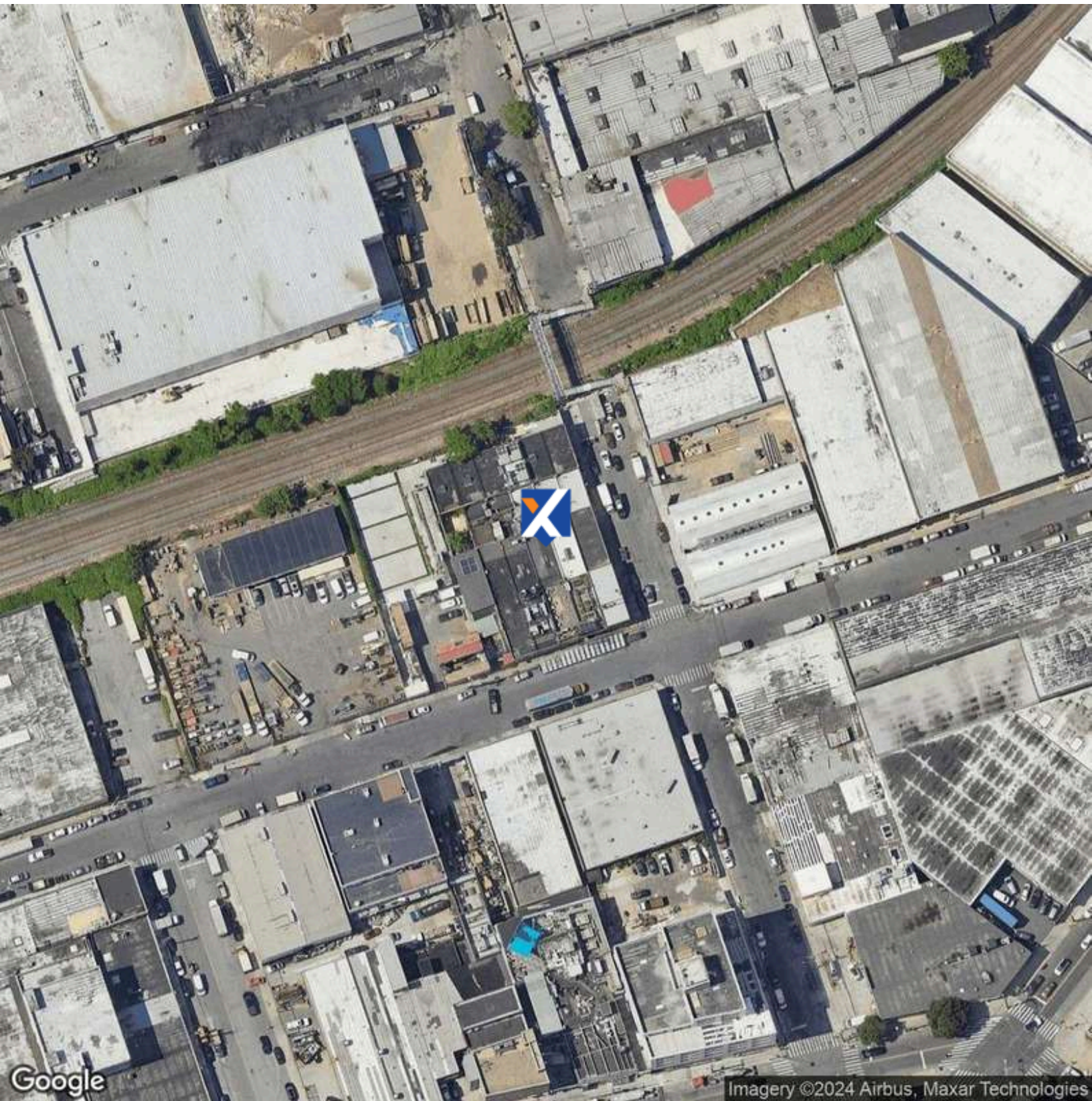
Minhaj Hussain

212.470.0058minhaj.hussain@expcommercial.com

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FOR SALE | Aerial Map



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Minhaj Hussain

212.470.0058 minhaj.hussain@expcommercial.com

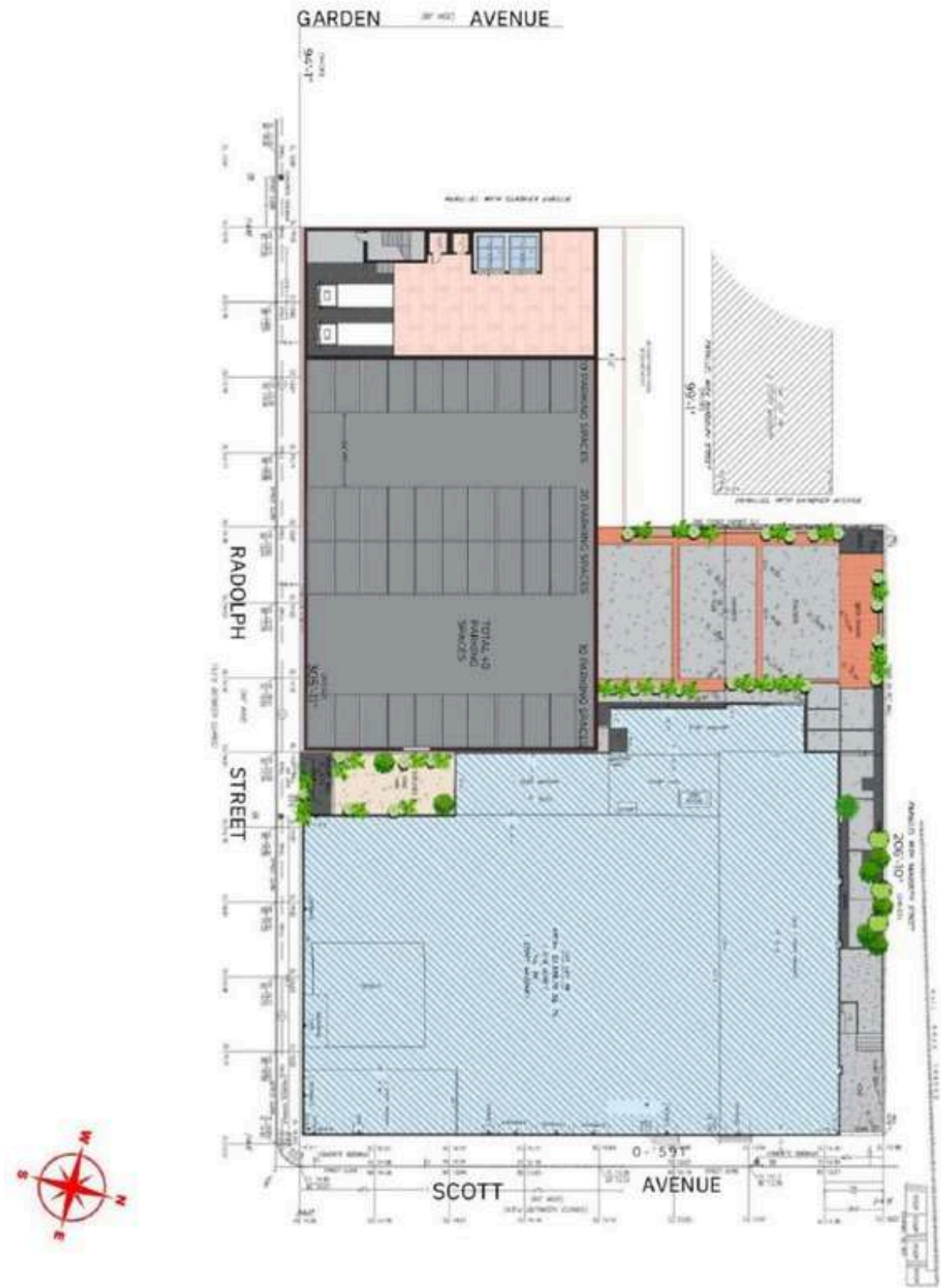
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SITE PLANS & PROPOSED DEVELOPMENT

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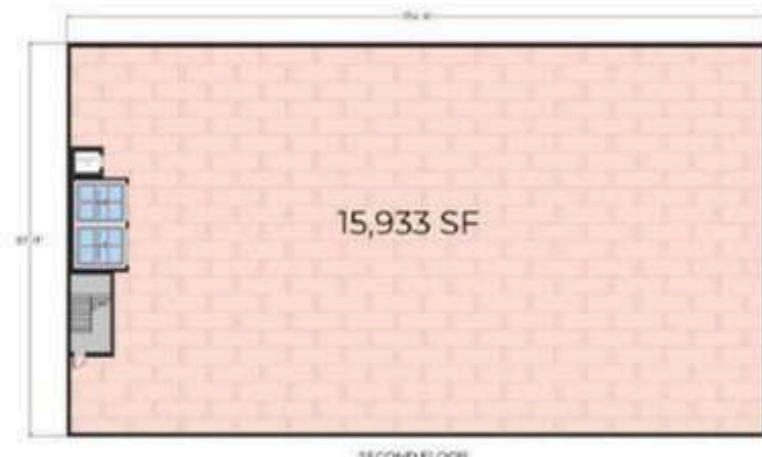
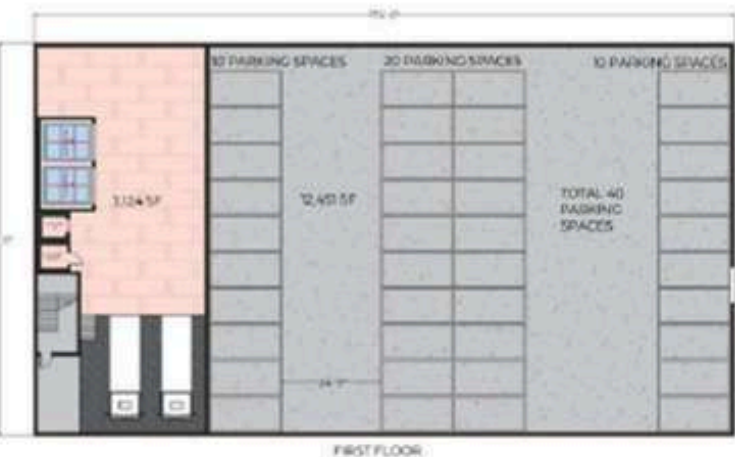
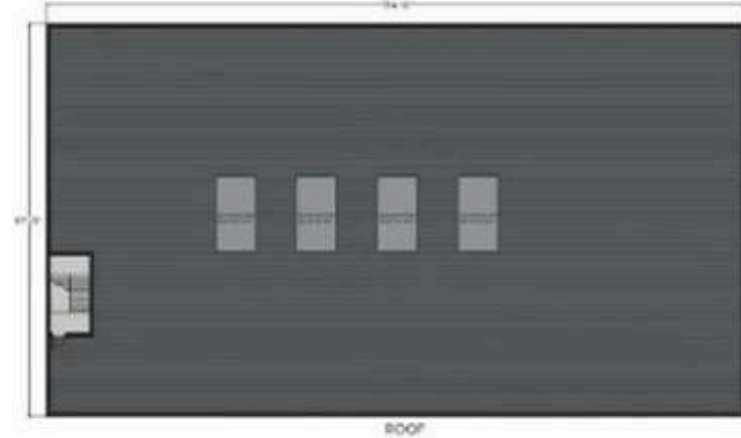
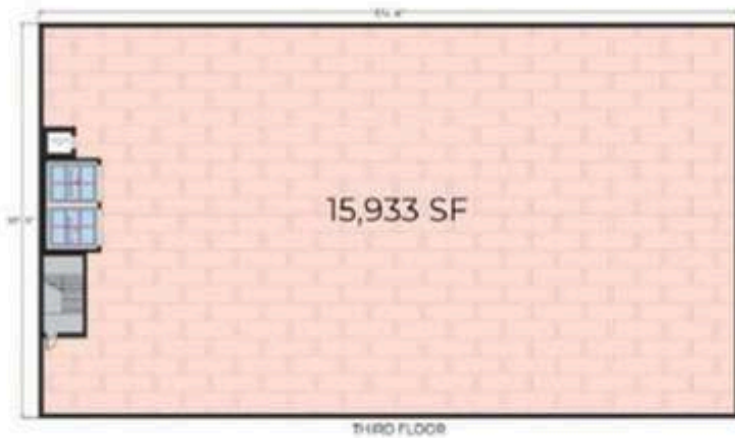
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FOR SALE | Proposed Dev. Plans Ver. #1

Version one is designed for heavy industrial applications and features three floors. The first floor includes parking, while the other two floors have 21-foot ceilings, ideal for housing large equipment and efficient warehousing. The building spans approximately 51,000 square feet and includes two large loading dock spaces for 26-foot box trucks. These docks are serviced by two industrial elevators for the rapid movement of materials. This version offers 46 parking spaces and includes the construction of an additional 51,288 square feet, with an air right of 30,827 square feet available for future expansions. Additionally, the rooftop is positioned to potentially serve as an outdoor event space, a highly valued feature in this area.



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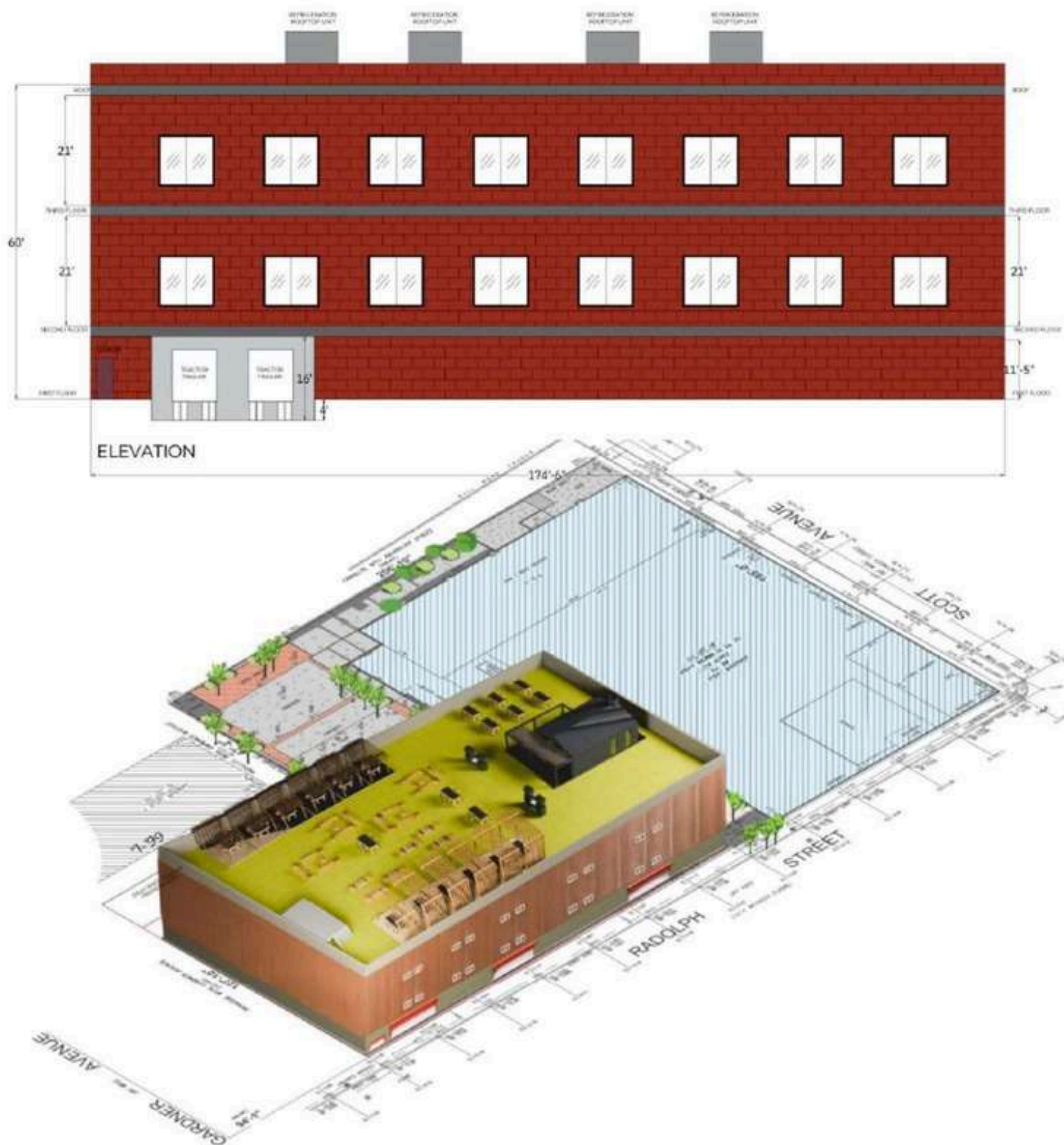
212.470.0058

minhaj.hussain@expcommercial.com

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FOR SALE | Elevations Version #1



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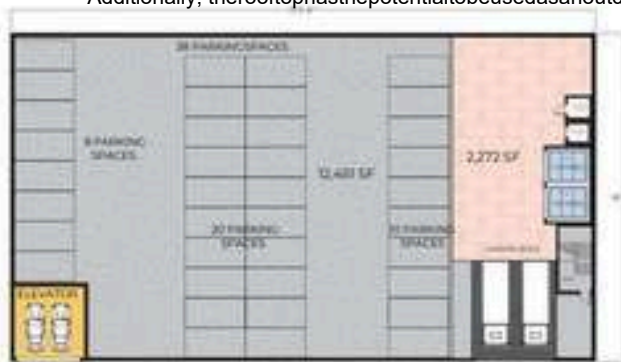
212.470.0058 minhaj.hussain@expcommercial.com

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FOR SALE | Proposed Dev. Plans Ver. #2

Version #2 is utilizing all allotted air rights, totaling 82,115 sqft (Five Flrs 14-foot ceilings) is designed to accommodate light manufacturing, commercial spaces such as galleries, fitness centers, and other community-based businesses. It includes a large double loading dock served by both a passenger and an industrial elevator, providing access to all floors, including the roof. Additionally, the rooftop has the potential to be used as an outdoor event space.



FLOOR NUMBER	FLOOR AREA	RENTABLE SPACE	COMMON SPACE	ANNUAL RENT
NEW CONSTRUCTION FLOOR #1	17,096.00	2,272.00	14,824.00	\$8,360.00
NEW CONSTRUCTION FLOOR #2	17,096.00	5,487.00	11,609.00	\$164,870.00
NEW CONSTRUCTION FLOOR #3	17,096.00	16,355.00	741.00	\$490,650.00
NEW CONSTRUCTION FLOOR #4	17,096.00	16,355.00	741.00	\$490,650.00
NEW CONSTRUCTION FLOOR #5	13,780.00	13,028.00	752.00	\$390,840.00
ROOF	-	9,838.00	-	\$295,140.00
TOTAL SQUARE FOOTAGE	82,164.00	63,333.00	18,829.00	\$1,800,050.00
PARKING 1 PER 1000	1,000.00	\$ 35.00	PER SF/YR NEW	
SPACES REQUIRED	63	\$ 1,902,050.00	ANNUAL	
		\$ 158,331.50	MONTHLY	
\$250 PER PARKING SPACE	63	\$ 150,000.00	ANNUAL	
		\$ 2,090,050.00	TOTAL ANNUAL	

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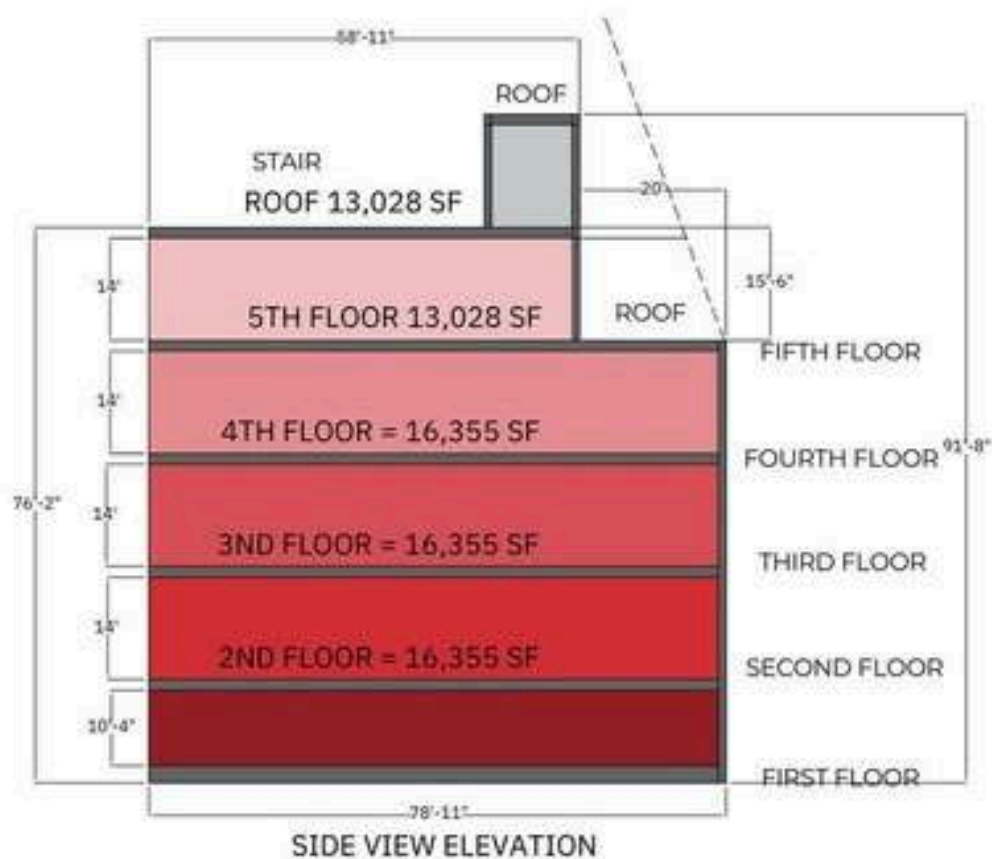
212.470.0058

minhaj.hussain@expcommercial.com

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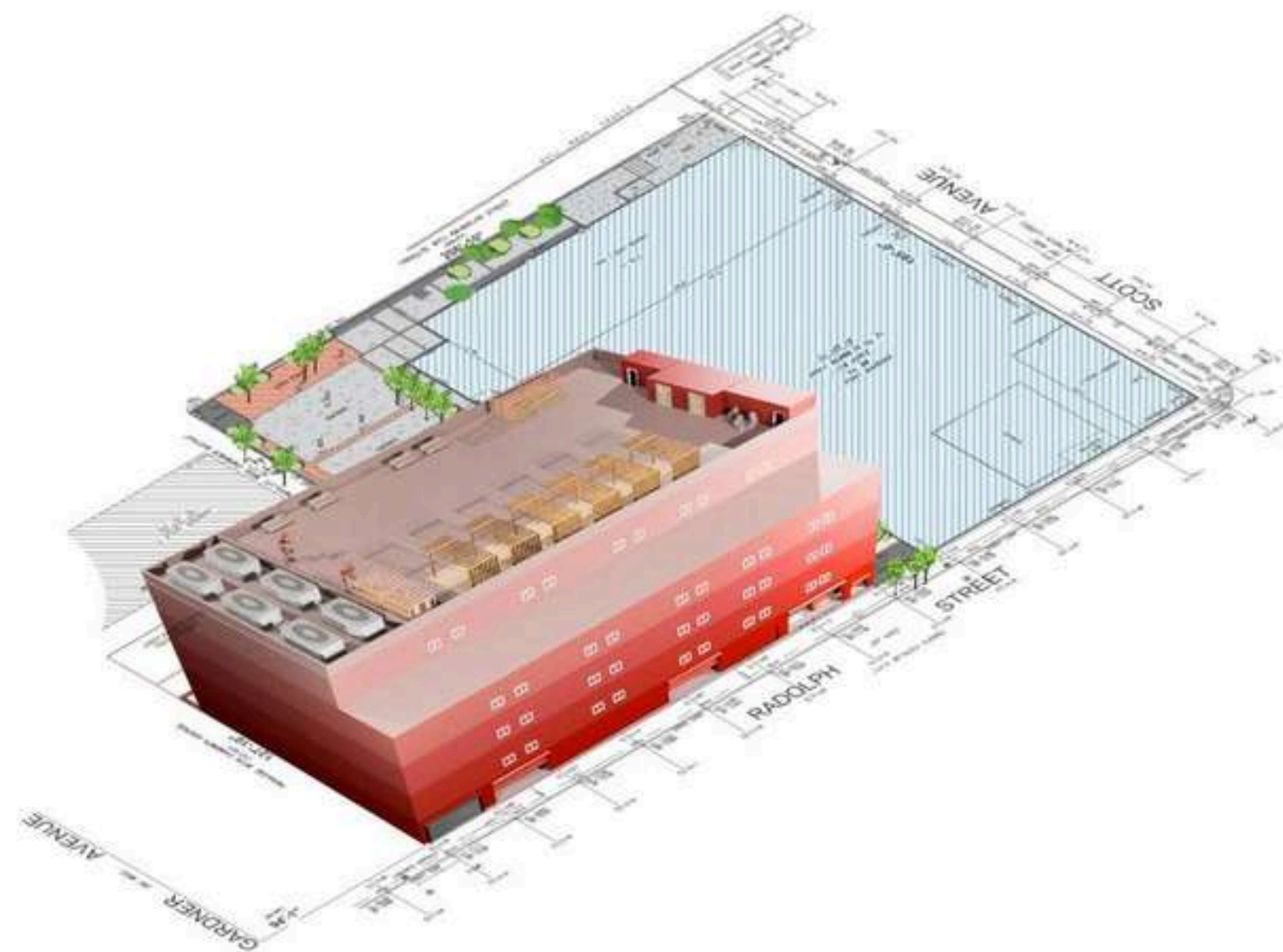
212.470.0058

minhaj.hussain@expcommercial.com

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FOR SALE | ELEVATIONS Ver. #2



Minhaj Hussain

212.470.0058minhaj.hussain@expcommercial.com

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FINANCIAL ANALYSIS

FOR SALE | Financial Analysis no Development

Financial Summary		
	Existing	Projected 2026
Scheduled Gross Income	\$ 1,125,472	\$ 1,352,345
Less Vacany Rate Reserve 5%	\$ (56,274)	\$ (67,617)
Gross Operating Income	\$ 1,069,198	\$ 1,284,727
Less Expenses	\$ (267,595)	\$ 292,408
Net Operating Income	\$ 801,604	\$ 992,319

Unit Breakdown	Total Income		Projected 2026	
Unit	Sq ft	Monthly Rent	Annual	Annual
Enlightenment Wines	4,794	\$ 7,547	\$ 90,564	\$ 114,269
Krisp Events- Caterer	5,110	\$ 9,190	\$ 110,280	\$ 139,146
Scott Studio - Event Space	27,687	\$ 36,060	\$ 432,720	\$ 459,073
Natoora- Warehouse	9,700	\$ 22,800	\$ 273,600	\$ 362,828
Misc.- Containers	1,225	\$ 2,593	\$ 31,116	\$ 37,029
United Rentals- Land	12,668	\$ 17,000	\$ 204,000	\$ 240,000
Total	61,184	95,190	1,142,280	1,352,345

Expenses 2023		Projected 2026	
*Real Estate Taxes (23/2	\$ 116,239	\$	127,017.19
*Water & Sewer	\$ 5,671	\$	6,196.85
Insurance	\$ 57,475	\$	62,804.48
Utilities	\$ 4,059	\$	4,435.38
Repairs, Cleaning & Maint	\$ 18,500	\$	20,215.45
Maintenance	\$ 17,527	\$	19,152.23
Office Expense	\$ 3,959	\$	4,326.11
Professional Fees	\$ 11,115	\$	12,145.66
Management 3%	\$ 33,050	\$	36,114.63
Total	\$ 267,595	\$	292,408
* Less Reimbursement			

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FOR SALE | Post Development Revenue

VERSION #1					
Floor	Proposed Floor Area	Rentable Space	Common Area	Monthly Rent	Annual Rent
First Floor	17,096	3,804	13,292	\$ 9,510	\$ 114,120
Second Floor	17,096	15,933	1,163	\$ 39,833	\$ 477,990
Third Floor	17,096	15,933	1,163	\$ 39,833	\$ 477,990
Roof	-	9,933		\$ 24,833	\$ 297,990
Total Square Footage	51,288	45,603	15,618	\$ 114,008	\$ 1,368,090

Parking Analysis	
Parking 1 per 1000	1,000
Spaces Required	46
Monthly cost per parking	250
Total Parking Annual	\$ 136,809

Gross Rent Analysis	
NNN rent psft	\$ 30
Annual Rent	\$ 1,368,090
Annual Parking	\$ 136,809
Total Annual	\$ 1,504,899

VERSION #2					
Floor	Proposed Floor Area	Rentable Space	Common Area	Monthly Rent	Annual Rent
First Floor	17,096	2,272	14,824	\$ 68,160	\$ 5,680
Second Floor	17,096	5,487	11,609	\$ 164,610	\$ 13,718
Third Floor	17,096	16,355	741	\$ 490,650	\$ 40,888
Fourth Floor	17,096	16,355	741	\$ 490,650	\$ 40,888
Fifth Floor	13,780	13,028	752	\$ 390,840	\$ 32,570
Roof	-	9,838		\$ 295,140	\$ 24,595
Total Square Footage	82,164	63,335	28,667	\$ 13,195	\$ 158,338

Parking Analysis	
Parking 1 per 1000	1,000
Spaces Required	63
Monthly cost per parking	250
Total Parking Annual	\$ 190,005

Gross Rent Analysis	
NNN rent psft	\$ 30
Annual Rent	\$ 1,900,050
Annual Parking	\$ 190,005
Total Annual	\$ 2,090,055

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FOR SALE | Financial Analysis Version #1

Financial Summary						
	Existing		Proforma no development	Proforma Development Addition	Proforma Post Development Combined	
Scheduled Gross Income	\$ 1,125,472		\$ 1,801,121	\$ 1,504,899.00	\$ 3,306,020.00	
Less Vacany Rate Reserve 5%	\$ (56,274)		\$ (90,056)	\$ (75,245)	\$ (165,301.00)	
Gross Operating Income	\$ 1,069,198		\$ 1,711,065	\$ 1,429,654	\$ 3,140,719.00	
Less Expenses	\$ (267,595)		\$ 292,408	\$ 124,709	\$ 417,116.48	
Net Operating Income	\$ 801,604		\$ 1,418,657	\$ 1,304,946	\$ 2,723,603	
Unit Breakdown	Total Income			Projected 2026 Income	Proforma Development Addition	Proforma Post Development Combined
Unit	Sq ft	Monthly Rent	Annual	Annual	Annual	
Enlightenment Wines/ Honeys	4,794	\$ 7,547	\$ 90,564	\$ 188,918		\$ 188,918
Krisp Events- Caterer	5,110	\$ 9,190	\$ 110,280	\$ 215,263		\$ 215,263
Scott Studio - Event Space	27,687	\$ 36,060	\$ 432,720	\$ 650,353		\$ 650,353
Natoora- Warehouse	9,700	\$ 22,800	\$ 273,600	\$ 411,205		\$ 411,205
Misc.- Shipping Containers	1,225	\$ 2,593	\$ 31,116	\$ 62,560		\$ -
United Rentals- Land	12,668	\$ 17,000	\$ 204,000	\$ 306,600		\$ -
First Floor New Development	3,804	\$ 9,510			\$ 114,120	\$ 114,120
Second Floor New Development	15,933	\$ 39,832			\$ 477,984	\$ 477,984
Third Floor New Development	15,933	\$ 39,832			\$ 477,984	\$ 477,984
Rooftop Rental ****	9,838	\$ 24,595			\$ 295,140	\$ 295,140
Parking Revenue	63	\$ 15,750			\$ 189,000	\$ 189,000
Total	106,755	224,709	1,142,280	1,834,899	1,554,228	3,019,967
Expenses 2023			Expenses projected for 2026		Proforma Development Addition	Proforma Post Development Combined
*Real Estate Taxes (23/24) less reimbursement		\$ 116,239	\$ 127,017.19	\$ 34,259.00	\$ 161,276.19	
*Water & Sewer less reimbursement		\$ 5,671	\$ 6,196.85	\$ -	\$ 6,196.85	
Insurance		\$ 57,475	\$ 62,804.48	\$ 13,177.00	\$ 75,981.48	
Utilities		\$ 4,059	\$ 4,435.38	\$ 1,500.00	\$ 5,935.38	
Repairs, Cleaning & Maintenance		\$ 18,500	\$ 20,215.45	\$ 12,000.00	\$ 32,215.45	
Maintenance		\$ 17,527	\$ 19,152.23	\$ 5,000.00	\$ 24,152.23	
Office Expense		\$ 3,959	\$ 4,326.11	\$ -	\$ 4,326.11	
Professional Fees		\$ 11,115	\$ 12,145.66	\$ 12,145.66	\$ 24,291.32	
Management 3%		\$ 33,050	\$ 36,114.63	\$ 46,626.84	\$ 82,741.47	
Total		\$ 267,595	\$ 292,408	\$ 124,709	\$ 417,116	

Minhaj Hussain

212.470.0058minhaj.hussain@expcommercial.com

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FOR SALE | Financial Analysis Version #2

Financial Summary						
	Existing		Proforma no development		Proforma Development Addition	Proforma Post Development Combined
Scheduled Gross Income	\$	1,125,472	\$	1,801,121	\$ 2,090,055.00	\$ 3,891,176.00
Less Vacany Rate Reserve 5%	\$	(56,274)	\$	(90,056)	\$ (104,503)	\$ (194,558.80)
Gross Operating Income	\$	1,069,198	\$	1,711,065	\$ 1,985,552	\$ 3,696,617.20
Less Expenses	\$	(267,595)	\$	292,408	\$ 150,507	\$ 442,914.56
Net Operating Income	\$	801,604	\$	1,418,657	\$ 1,835,046	\$ 3,253,703
Unit Breakdown	Total Income			Projected 2026 Income	Proforma Development Addition	Proforma Post Development Combined
Unit	Sq ft	Monthly Rent	Annual	Annual	Annual	
Enlightenment Wines/ Honeys	4,794	\$ 7,547	\$ 90,564	\$ 188,918		\$ 188,918
Krisp Events- Caterer	5,110	\$ 9,190	\$ 110,280	\$ 215,263		\$ 215,263
Scott Studio - Event Space	27,687	\$ 36,060	\$ 432,720	\$ 650,353		\$ 650,353
Natoora- Warehouse	9,700	\$ 22,800	\$ 273,600	\$ 411,205		\$ 411,205
Misc.- Shipping Containers	1,225	\$ 2,593	\$ 31,116	\$ 62,560		\$ -
United Rentals- Land	12,668	\$ 17,000	\$ 204,000	\$ 306,600		\$ -
First Floor New Development	2,272	\$ 5,680			\$ 68,160	\$ 68,160
Second Floor New Development	5,487	\$ 13,717			\$ 164,604	\$ 164,604
Third Floor New Development	16,355	\$ 40,887			\$ 490,644	\$ 490,644
Fourth Floor New Development	16,355	\$ 40,887			\$ 490,644	\$ 490,644
Fifth Floor New Development	13,028	\$ 32,570			\$ 390,840	\$ 390,840
Rooftop Rental ****	9,838	\$ 24,595			\$ 295,140	\$ 295,140
Parking Revenue	63	\$ 15,750			\$ 189,000	\$ 189,000
Total	124,582	269,276	1,142,280	1,834,899	2,089,032	3,554,771
Expenses 2023			Expenses projected for 2026		Proforma Development Addition	Proforma Post Development Combined
*Real Estate Taxes (23/24) less reimbursement		\$ 116,239	\$	127,017.19	\$ 41,303.19	\$ 168,320.38
*Water & Sewer less reimbursement		\$ 5,671	\$	6,196.85	\$ -	\$ 6,196.85
Insurance		\$ 57,475	\$	62,804.48	\$ 15,886.77	\$ 78,691.25
Utilities		\$ 4,059	\$	4,435.38	\$ 1,500.00	\$ 5,935.38
Repairs, Cleaning & Maintenance		\$ 18,500	\$	20,215.45	\$ 12,000.00	\$ 32,215.45
Maintenance		\$ 17,527	\$	19,152.23	\$ 5,000.00	\$ 24,152.23
Office Expense		\$ 3,959	\$	4,326.11	\$ -	\$ 4,326.11
Professional Fees		\$ 11,115	\$	12,145.66	\$ 12,145.66	\$ 24,291.32
Management 3%		\$ 33,050	\$	36,114.63	\$ 62,670.96	\$ 98,785.59
Total		\$ 267,595	\$	292,408	\$ 150,507	\$ 442,915

* Less Reimbursement

Minhaj Hussain

212.470.0058minhaj.hussain@expcommercial.com

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ADVISOR BIOS

eXp Commercial | 165 Broadway Suite 23rd Floor | New York, NY 10006 |

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

FOR SALE | Advisor Bio 1



MINHAJ HUSSAIN

Commercial Real Estate Advisor

minhaj.hussain@expcommercial.com

Direct: 212.470.0058

NY #10401314406//NJ #2187921

PROFESSIONAL BACKGROUND

Mather Carroll: Managing Director and Principal at Mather Carroll. A boutique advisory firm focused on Real Estate Banking and advisory services powered by Exp Commercial, a publicly listed global real estate company.

Cushman Wakefield / DTZ: Formerly in business development at Cushman Wakefield, the largest commercial real estate services companies in the world. Mr. Hussain utilized his wealth of experience in valuation, portfolio management, and global capital markets to assist his clients in finding customized real estate solutions in line with their goals. **Morgan Stanley:** As Senior Relationship/Portfolio

Manager in the Prime Brokerage Division of Morgan Stanley, Mr. Hussain monitored portfolios of global hedge fund clients employing multiple trading strategies, including risk arbitrage, convertible arbitrage, statistical arbitrage, distressed debt, and other long/short strategies. He reviewed global economic, political, and industry developments to identify cross-selling opportunities, build a client base, and reduce the firm's risk. Mr. Hussain worked extensively with a range of financial products, including equities, options, futures, CMBS, CDO's CLO's, Bank Loans, PIPES, REITS, Swaps, FX, and Commodities. **CPEX Real Estate:**

In 2010-2011 as Managing Director of Capital Markets and Office Investment Sales at CPEX Real Estate. Mr. Hussain managed and marketed \$20- \$100 million in office properties in New York City and New Jersey, as well as analyzed, evaluated, and pitched deals to secure listings and structure "win-win" scenarios. **Szygy:** Mr. Hussain has co-founded Szygy Group, Inc., a toy company that

licenses, designs, and distributes dual-licensed products. As

CFO, Mr. Hussain worked to: forecast sales, construct proformas, acquire licenses, raise capital, analyze acquisition/mergers, and evaluate other negotiations.

EDUCATION

NYU, Masters in Real Estate Development

Monmouth University: MBA in Finance

MEMBERSHIPS

TiE: As Executive Director of TiE (The Indus Entrepreneurs)

ABANA: Arab Bankers Association North America

NYU-Alumni

eXp Commercial

165 Broadway Suite 23rd Floor 23rd Floor
New York, NY 10006
855.452.0344

Minhaj Hussain

212.470.0058 minhaj.hussain@expcommercial.com

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