

330-336 Van Brunt Street & 142 King Street
Red Hook, Brooklyn

Ask: Submit Offers



INVICTUS
PROPERTY ADVISORS

142 King Street
330-336
Van Brunt Street

Brooklyn, NY

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EXECUTIVE SUMMARY

Invictus Property Advisors has been exclusively retained for the sale of 330-336 Van Brunt Street & 142 King Street (the “Property”), a prime five (5) lot development assemblage opportunity in Red Hook, Brooklyn.

The Property is situated along a main commercial corridor in Red Hook, Brooklyn blocks away from the Brooklyn Marine Terminal Transformation Redevelopment.

TOWN CENTER ZONING

On December 5, 2024, New York City approved the City of Yes for Housing Opportunity zoning reform plan. One key --Town Center Rezoning -- aims to promote higher-density mixed-use development along key commercial corridors while maintaining neighborhood character.

Under this rezoning framework, properties zoned R1-R5 with a commercial overlay on a main thoroughfare—defined as a wide street or a short block—are eligible for increased density. Specifically, the allowable Floor Area Ratio (FAR) increases from 1.50 as-of-right to 2.50 as-of-right, significantly enhancing the development potential of these sites. This zoning change effectively doubles the Buildable Square Footage (BSF) on eligible lots, encouraging the creation of more housing units and retail space in walkable, transit-accessible neighborhoods.

For 330-336 Van Brunt Street & 142 King Street, this zoning change presents a transformative opportunity to capitalize on increased development capacity in one of Brooklyn’s most dynamic waterfront districts. Capitalize on the neighborhood’s continued growth.

BROOKLYN MARINE TERMINAL TRANSFORMATION

The Brooklyn Marine Terminal is undergoing a significant redevelopment, transforming 122 acres of waterfront in Red Hook into a modernized maritime hub with improved infrastructure, expanded port facilities, and enhanced connectivity.

With \$163.8 million secured so far in federal funding and city-backed initiatives, this transformation’s main goals are to drive economic growth, reduce truck congestion, and attract new jobs and businesses to the area. The transformation is still in its early stages and the ideas around it are still developing.

The Property is positioned along an adjacent side street near the 122-acre transformation zone, the Property is well-situated to benefit from increased investment, rising Property values, expected job creation and growing demand for mixed-use development.

NEARBY DEVELOPMENTS

Nearby at 96 King Street, Fabr Studios recently completed a boutique condominium project that is currently achieving over \$1,400/SF on their sell outs. Recently, Red Hoek Partners acquired a nearby site at 379 Van Brunt Street for \$5.2mm to build a 11-unit condominium development. The plans are currently being amended to meet the new Town Center FAR increase. Additionally, Express Builders LLC is in the process of planning an 8 story, 371 Unit mixed-use development on Otsego Street.

OPPORTUNITY ZONE

330-336 Van Brunt Street & 142 King Street is located in a Certified Economic Opportunity Zone (EOZ), offering significant tax incentives to encourage investment in underserved communities. Investors can defer capital gains taxes until 2026, or until the asset is sold, by reinvesting gains into a Qualified Opportunity Fund (QOF) that invests in an EOZ. Additionally, if the investment is held for five years, 10% of the deferred gain is excluded from taxes, increasing to 15% after seven years. For investments held for at least 10 years, investors may qualify for zero capital gains taxes on any appreciation from the new investment. These incentives provide a compelling opportunity for long-term investors seeking both growth potential and substantial tax advantages.

HIGHLIGHTS



MAJOR NEIGHBORHOOD REDEVELOPMENT



STRONG RENTAL GROWTH IN NEIGHBORHOOD



OPPORTUNITY ZONE



STRONG RETAIL CORRIDOR



CORNER LOT



CONDO/RENTAL LOCATION

SUBMIT OFFERS



PROPERTY INFORMATION

Property Information

Address:	330-336 Van Brunt Street, 142 King Street, Brooklyn NY, 11231
Block / Lot:	545 / 23, 24, 25, 26, 27
Submarket:	Red Hook
Cross Streets:	On the NW corner of Van Brunt Street and King Street
Asset Type:	Development Site
Lot Dimensions:	90' x 100'
Lot Area:	9,000 SF
Zoning District:	R5 C1-3

Tax & Assessment Information

Annual Assessment (2024):	\$455,400
Annual Property Tax (2024):	\$49,010

Tax Map



Zoning Overview – Qualifying Residential Sites

	FAR	BSF
Commercial FAR (as-of-right):	2.00	18,000 BSF
Residential FAR Qualifying Residential Site FAR (as-of-right):	2.00	18,000 BSF
Mixed-Use Qualifying Residential Site FAR (as-of-right):	2.50	22,500 BSF

Qualifying Residential Site - must meet either of the following the following criteria:

Qualifying Criteria A In an R1 through R5 District, that:	Qualifying Criteria B in a C1, C2 or C4 District mapped within, or with a residential equivalent of, an R1 through R5 District:
Has a minimum lot area of at least 5,000 square feet; Is located within the Greater Transit Zone ; and has frontage along a wide street or along the short dimension of a block .	Where the Commercial District the zoning lot is located within meets the following criteria: The Commercial District extends continuously over an entire block frontage, and along the same street frontage, a Commercial District is mapped on at least one of the adjoining block frontages.
Impact: Increased Residential FAR to 2.00	Impact: Increased Mixed-Use FAR to 2.50 of which 0.50 of the FAR must be dedicated to retail space
Reduced or eliminated parking requirements	Reduced or eliminated parking requirements

330-336 Van Brunt Street + 142 King Street meets Qualifying Criteria B, reference the zoning resolution for additional information here: [23-21 | Zoning Resolution](#) and [35-32 | Zoning Resolution](#)

Transportation

South Brooklyn Ferry Line:	3 Blocks
Van Brunt / King Street Bus Stop:	Across the street
Smith / 9 th Street Subway Station F & G Lines:	13 Blocks
Manhattan:	10 Minute Drive

DEVELOPMENT POTENTIAL

Development Scenario 1:

330 Van Brunt Street is currently a vacant, two-story mixed-use building measuring approximately 25' x 60', with a total gross square footage of 3,000 SF. It is in excellent condition (pictured right) and would require only light renovations to maximize its sellout potential. The remaining 19,500 buildable square feet can be developed on the adjacent lots—332–336 Van Brunt Street and 142 King Street.

Under this scenario, 4,500 square feet of the new construction would need to be allocated for retail use in order to maintain a Floor Area Ratio (FAR) of 2.50 under the City of Yes Qualifying Residential Sites initiative. The remaining 15,000 square feet would be designated for residential use.

Development Scenario 2:

The existing 3,000 square foot structure would be demolished. The entire 9,000 square foot lot would then be redeveloped to utilize the full 22,500 square feet of as-of-right buildable area.



330 Van Brunt Photos



ZONING ANALYSIS

Zoning District Overview

- **Floor Area Ratio:** 2.50 (ZR 35-32)
- **Lot Coverage:** 100% (ZR 23-361(b))
- **Minimum Lot Area:** 1,700 SF (ZR 23-11)
- **Minimum Lot Width:** 18 feet (ZR 23-11)

Bulk Regulations

- **Maximum Building Height:** 55 feet (ZR 23-422 (d))
- **Maximum Base Height:** 45 feet (ZR 23-422 (d))

Setbacks:

- 15 feet for a narrow street, required above maximum base height (ZR 23-423)
- Side and rear setbacks: No longer required

Yard Requirements

Front Yard:

- Minimum 10 feet
- May be reduced to as shallow as 5 feet on both frontages (ZR 23-321(b) & (c))

Rear Yard:

- Minimum 20 feet (ZR 23-342, reduced from 30 feet under old zoning)

Side Yards:

- Not applicable (N/A) for corner lots (ZR 23-342)

Parking Requirements

- **Required Parking Spaces:** None required for developments with fewer than 10 parking spaces (ZR 25-222)
- **Maximum Parking Spaces:** Not more than two spaces per dwelling unit (ZR 25-16)
- **Bicycle Parking:** 1 bicycle space per 2 dwelling units (ZR 25-811)

Building Envelope

Maximum Building Footprint:

100% lot coverage permitted for residential areas (ZR 23-361(b))

Balconies

- Permitted within any yard, court, or other required open area
- Cannot project more than 7 feet or 1/3 of the depth of such area
- Cannot exceed 50% of the width of the facade plane they emerge from
- If located within open areas (required or not), projection depth is not restricted and can extend up to 100% of the facade width
- Permitted at 13 feet above curb level (ZR 64-221, even when using a reference plane for building height)

City of Yes Specific Considerations

- **FAR Increase:** From 1.25 to 2.50
- **Lot Coverage Increase:** From 55% to 100%
- **Height Limits:** Increased by 5 feet for both base height and total building height
- **Density Factor:** Reduced from 760 to 680
- **Side Yard Requirements:** Not required for Qualified Residential Sites (QRS)
- **Rear Yard Requirement:** Not applicable for corner lots
- **Side and Rear Setbacks:** Not applicable for corner lots

RENDERINGS

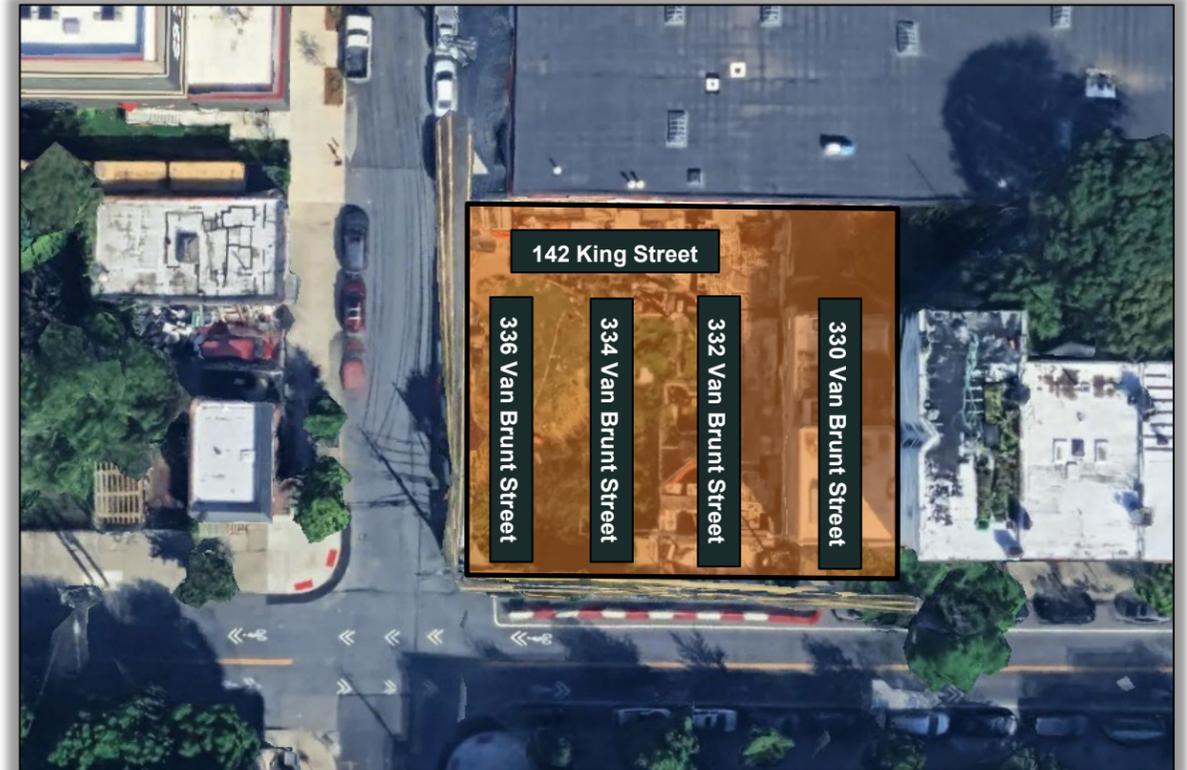


Rendering of the property with a panel facade

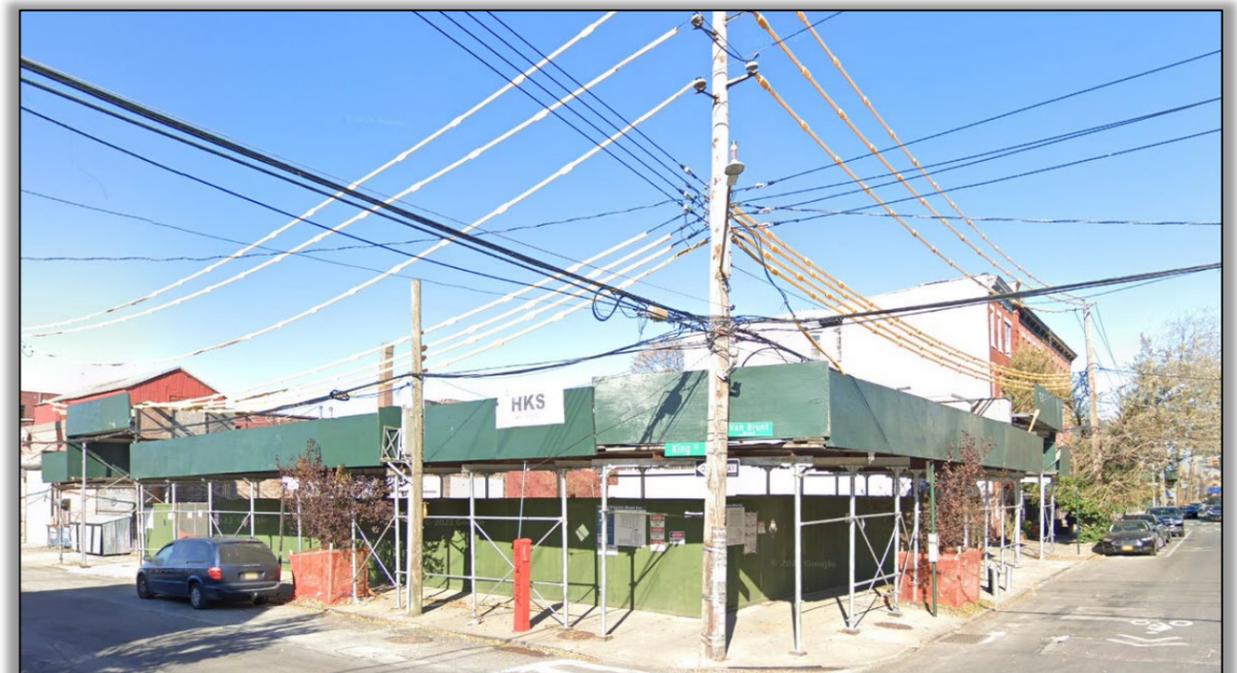


Rendering of the property with brick facade

AERIAL VIEW



STREET VIEW





ARTS

With its industrial past and creative energy, Red Hook has become a hub for artists, makers, and small-scale manufacturers. Former warehouses now house studios, galleries, and independent workshops, fostering a unique blend of art and industry. Pioneer Works, a leading cultural center, offers exhibitions, performances, and community programming that highlight the neighborhood’s creative spirit. The area’s historic shipyards and working waterfront continue to support maritime businesses, balancing Red Hook’s evolving landscape with its industrial heritage.



DINING

Red Hook’s dining scene blends its maritime heritage with a growing reputation as a culinary destination. Hometown Bar-B-Que attracts visitors citywide with its wood-smoked meats and Southern flavors, while Red Hook Lobster Pound serves some of the best lobster rolls in New York. Brooklyn Crab offers fresh seafood with waterfront views, and Steve’s Authentic Key Lime Pies remains a neighborhood staple for its signature key lime treats. Red Hook Tavern, known for its dry-aged burgers and classic cocktails, adds a refined yet laid-back touch to the local dining landscape. Whether casual or upscale, Red Hook’s food scene continues to draw residents, visitors, and investors alike.



WATERFRONT

Red Hook’s waterfront is a defining feature of the neighborhood, offering both scenic views and recreational opportunities. The Brooklyn Waterfront Greenway provides a scenic route for cyclists and pedestrians, while Louis Valentino Jr. Park & Pier offers a quiet escape with stunning views of the Statue of Liberty. As part of ongoing waterfront revitalization efforts, new parks, public spaces, and climate-resilient infrastructure are enhancing Red Hook’s appeal for residents and visitors alike.

TRANSPORTATION

Red Hook is becoming increasingly connected, with investments in public transit and ferry services improving accessibility. The NYC Ferry’s South Brooklyn route provides a direct link to Wall Street, while Citi Bike stations and bus routes connect Red Hook to nearby neighborhoods like Carroll Gardens and Downtown Brooklyn. Additionally, infrastructure projects are being considered to enhance transit options, including potential light rail expansion. This site is conveniently located three blocks away from the Red Hook/Atlantic Basin Ferry Terminal on the **South Brooklyn** line, and across the street from the Van Brunt/King Street Bus Stop servicing the **B57**.



BROOKLYN MARINE TERMINAL TRANSFORMATION

The Brooklyn Marine Terminal transformation is an initiative to revitalize a 122-acre waterfront site in Red Hook and the Columbia Street Waterfront District into a modern maritime port and mixed-use community hub. As of March 2025, New York City has assumed control from the Port Authority, investing an initial \$95 million to repair piers and plan the site’s future, with construction underway and a vision plan expected in spring 2025. The project aims to create thousands of jobs and boost economic growth, supported by a \$163.8 million federal Mega Grant and community engagement led by a task force. Plans include upgrading port infrastructure, reducing truck traffic, and potentially adding housing, green spaces, and amenities.

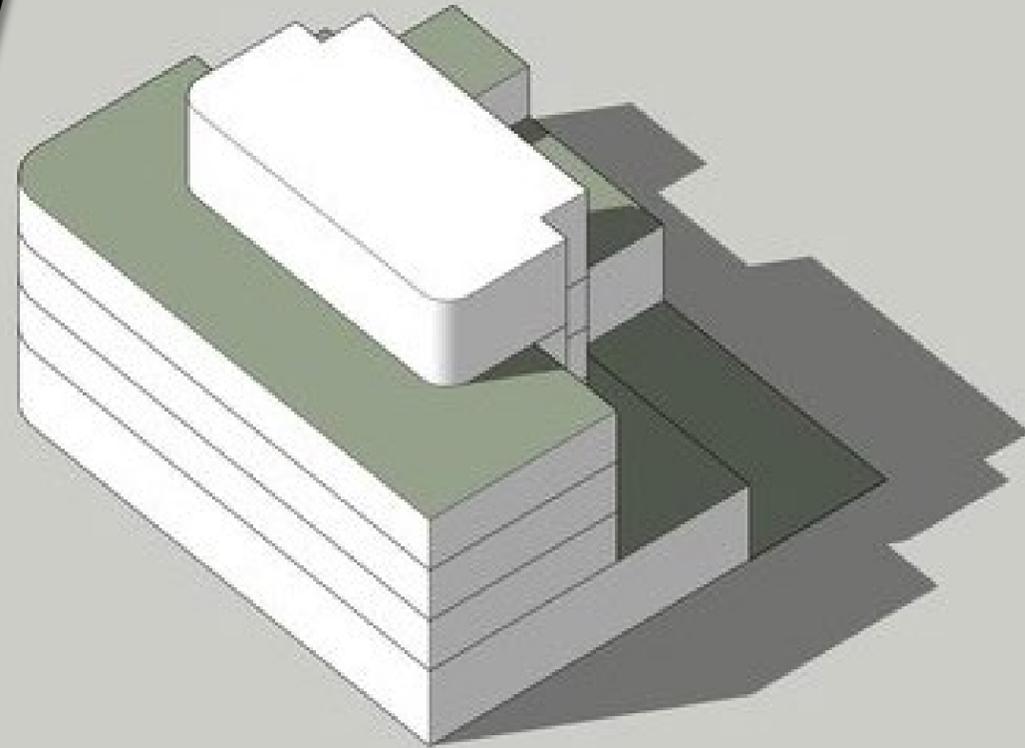


GROWING DEVELOPMENT

Red Hook’s real estate market has seen a surge in interest, with a growing number of residential and mixed-use projects in the pipeline. Major developers are capitalizing on rezoning incentives, bringing a mix of market-rate and affordable housing to the area. Recent proposed projects include Red Hoek Partners 5 story condominium development on Van Brunt Street, an 8 story, 371 residential unit mixed-use development on Otsego Street.



330-336 Van Brunt + 142 King Street



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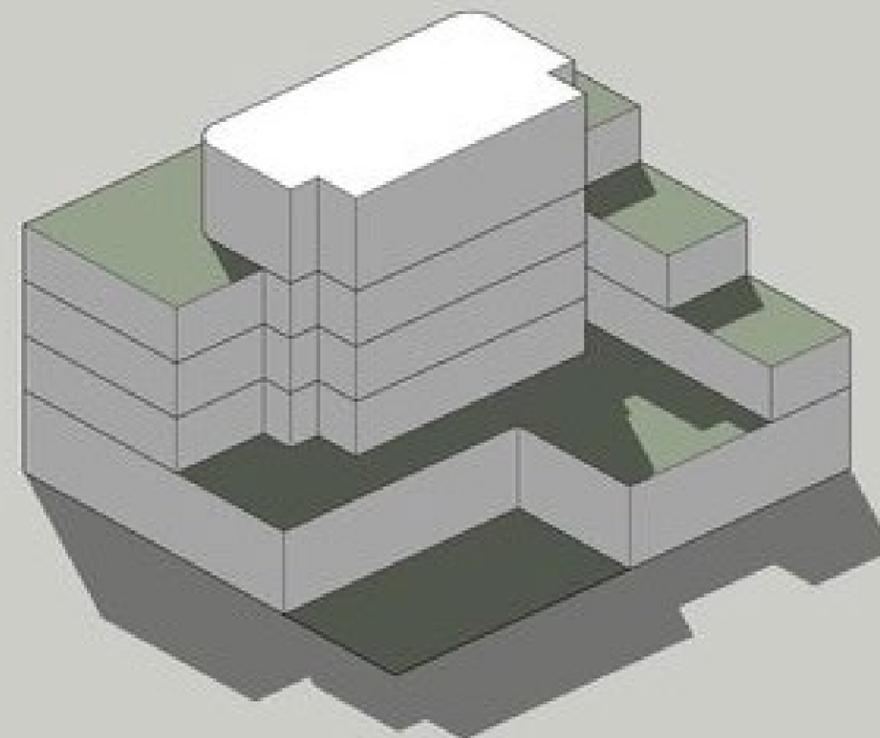
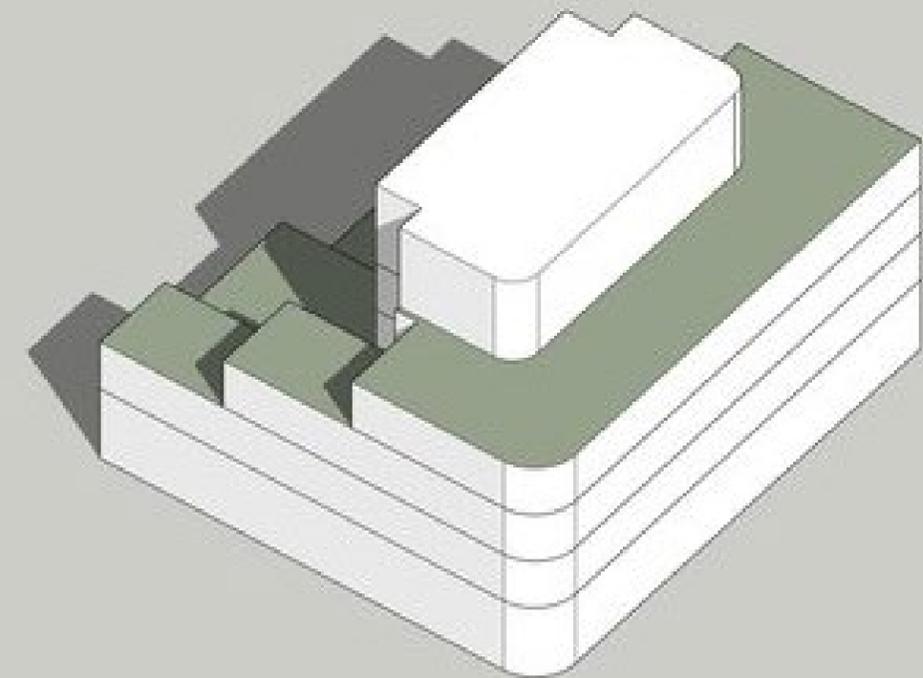
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