



**LANDAIR
PROPERTY
ADVISORS**

Townhouse + Development Site

Generational Development Opportunity in
Boerum Hill – Delivered with Approved Plans

46 Third Avenue, Brooklyn, NY 11217

At the Southwest corner of Atlantic Avenue where Downtown Brooklyn
meets Boerum Hill

Presented by:

Michael Lam

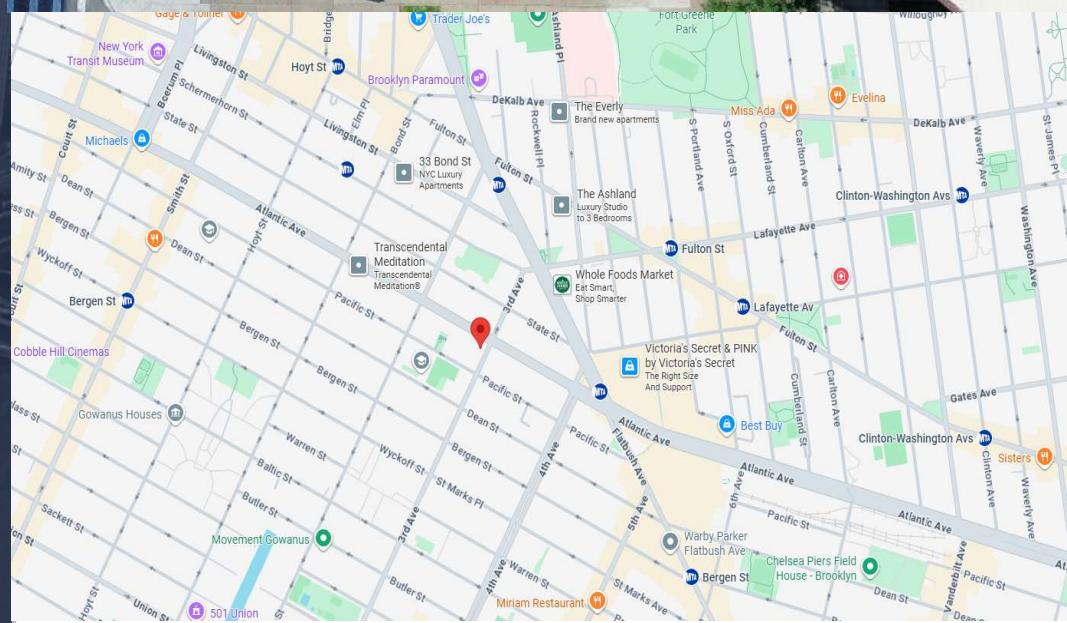
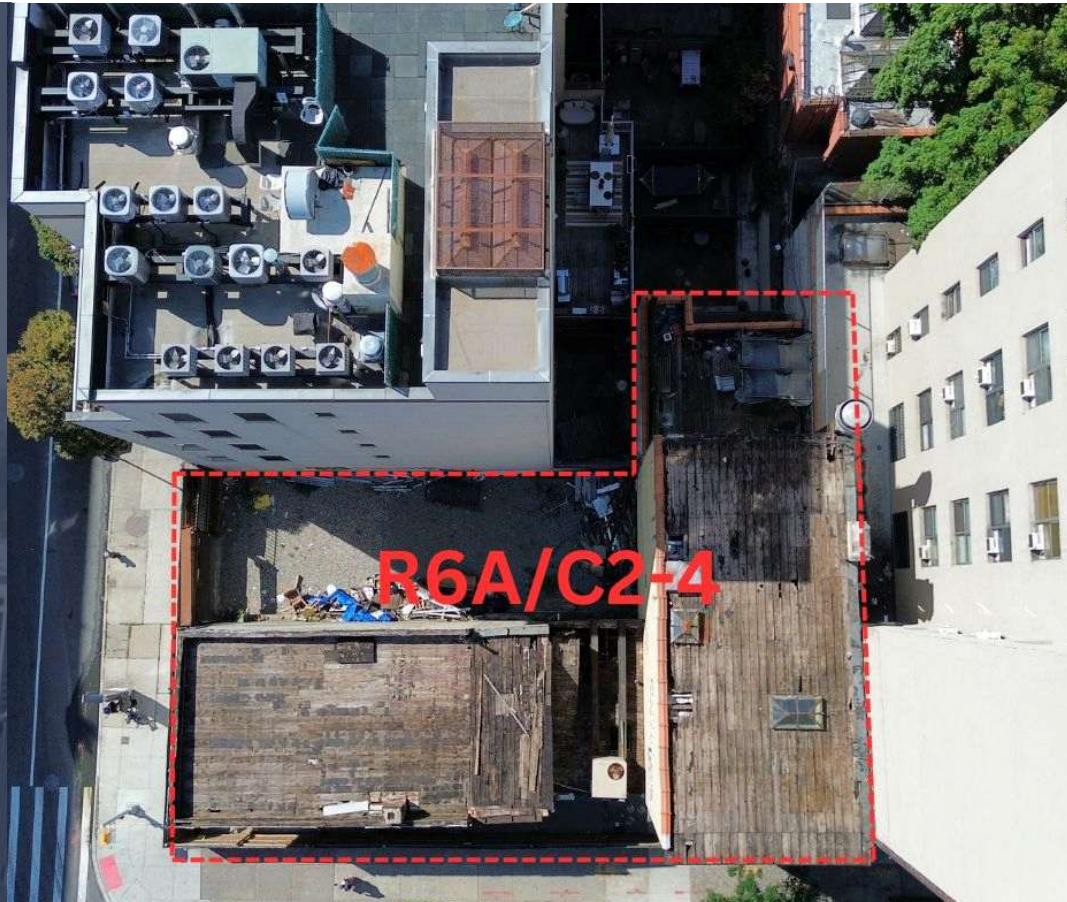
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PROPERTY SUMMARY

PROPERTY DESCRIPTION

Premier Development Opportunity situated at the pivotal intersection of Atlantic and 3rd Avenue, 46 3rd Avenue represents a flagship development opportunity within one of Brooklyn's most resilient and high-growth corridors. Comprising a total lot area of 3,400 SF, this site offers a versatile canvas for residential, mixed-use, or flagship retail programming.

Beyond standard development, the offering provides a unique bifurcated asset strategy:

The Townhouse Conversion: An existing structure on the primary lot allows for a high-end rehabilitation into a 2,280 SF luxury single-family residence.

The Ground-Up Component: The two contiguous lots offer a combined 7,920 SF of buildable area, ideal for a boutique condominium project. This multi-pronged approach allows for diversified exit strategies and maximum yield optimization in a prime Brooklyn submarket.

This combined site offers exceptional frontage, high visibility, and versatile development potential, situated just steps from the Barclays Center, Atlantic Terminal, and some of the borough's most sought-after retail, dining, and residential hubs.

Additionally, the site is fully entitled and delivered with approved plans and demo permits in place.



OFFERING SUMMARY

| | |
|--------------------------|--|
| Sale Price: | \$4,700,000 |
| Lot Size: | 3,400 |
| Zoning District | R6A/C2-4 |
| Residential BSF: | 10,200 |
| Commercial BSF: | 6,800 |
| Price Per Buildable S.F. | \$460 |
| Corner/Midblock: | Corner |
| Street Frontage: | 75 ft on Atlantic Avenue and 40 ft on 3rd Avenue |
| Tenancy: | Vacant |

PROPERTY HIGHLIGHTS

- Prime Boerum Hill Location
- 2,280 SF Townhouse + 7,920 SF Development Site
- Shovel-Ready Site with approved plans
- Located less than 2 blocks from Atlantic Terminal and the Barclays Center
- ICAP on Retail already in process
- Surrounded by several subway lines
- Ideal for a boutique condominium development with sellouts exceeding \$1,400 PSF



PROPERTY DETAILS

PROPERTY INFORMATION

| | 48 3rd Ave | 520 Atlantic Ave | 514 Atlantic Ave |
|-----------------------|-------------|------------------|------------------|
| Area | Boerum Hill | Boerum Hill | Boerum Hill |
| Block/Lot | 185/26 | 185/25 | 185/24 |
| Lot Dimensions | 20X55 | 20X55 | 20X60 |
| Lot Sq. Ft. | 1,100 | 1,100 | 1,200 |

BUILDING INFORMATION

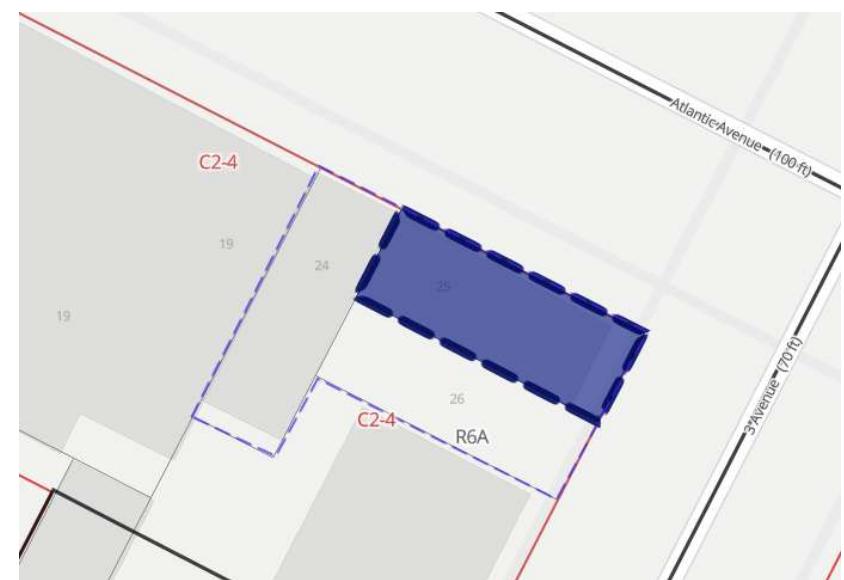
| | 48 3rd Ave | 520 Atlantic Ave | 514 Atlantic Ave |
|-------------------------|------------|------------------|------------------|
| Building Type | Vacant Lot | Commercial | Residential |
| Building Sq. Ft. | - | 2,200 | 2,280 |
| Total Units | - | 1 | 3 |

NYC FINANCIAL INFORMATION

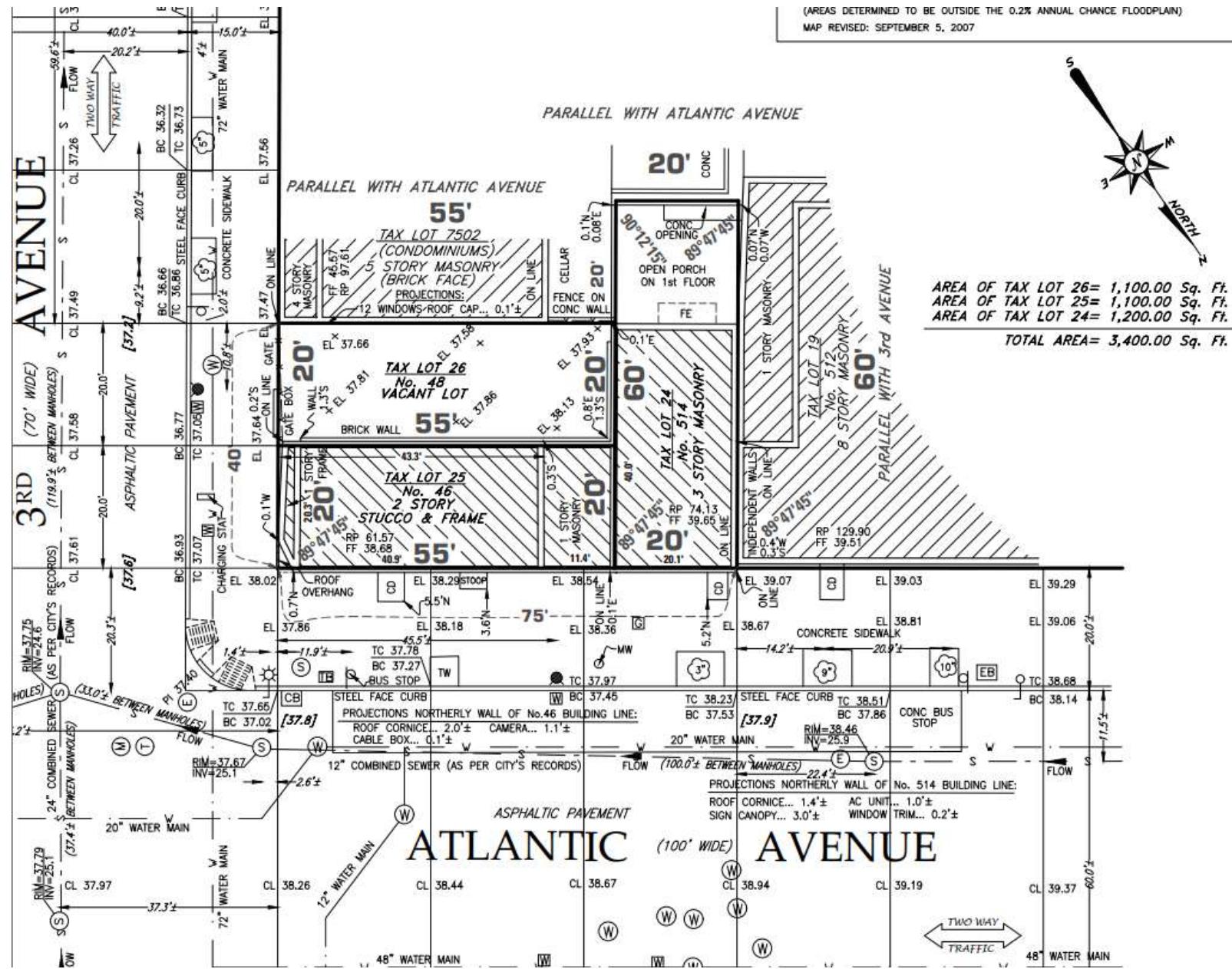
| | 48 3rd Ave | 520 Atlantic Ave | 514 Atlantic Ave |
|-----------------------|------------|------------------|------------------|
| Assessed Value | \$139,140 | \$187,920 | \$21,732- |
| Tax Rate | 10.7620% | 10.7620% | 20.085% |
| Gross Taxes | \$14,974 | \$20,224 | \$4,365 |

ZONING INFORMATION

| | 48 3rd Ave | 520 Atlantic Ave | 514 Atlantic Ave |
|---|------------|------------------|------------------|
| Zoning District | R6A/C2-4 | R6A/C2-4 | R6A/C2-4 |
| Base Floor Area Ratio (FAR) | 3 | 3 | 3 |
| Residential Buildable Sq. Ft. | 3,300 | 3,300 | 3,600 |
| Commercial FAR | 2 | 2 | 2 |
| Commercial Buildable Sq. Ft. | 2,200 | 2,200 | 2,400 |
| UAP FAR | 3.9 | 3.9 | 3.9 |
| UAP Buildable Sq. Ft. | 4,290 | 4,290 | 4,680 |
| Community Facility FAR | 3 | 3 | 3 |
| Community Facility Buildable Sq. Ft. | 3,300 | 3,300 | 3,600 |
| Industrial FAR | - | - | - |
| Industrial Buildable Sq. Ft. | - | - | - |

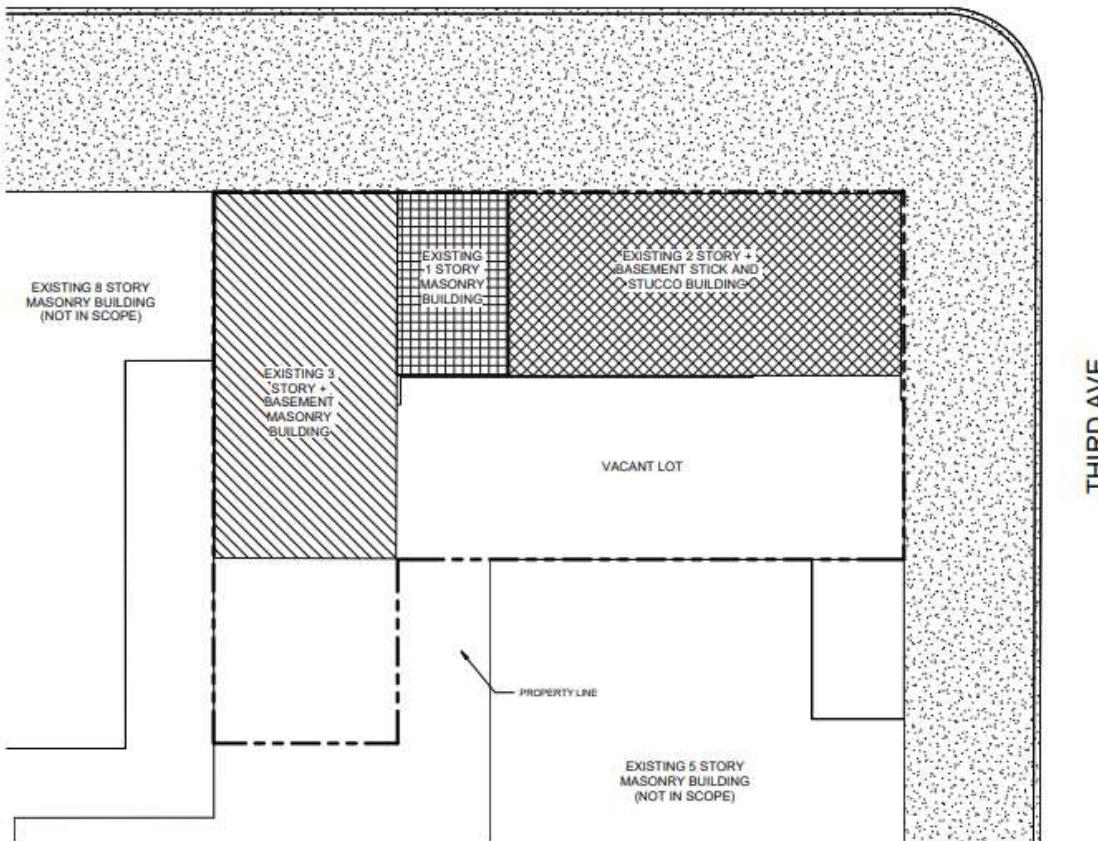


ARCHITECTUAL SURVEY



EXISTING SITE PLAN

ATLANTIC AVE



⊕ 01 SITE DEMOLITION PLAN
1/8" = 1'-0"

ZONING ANALYSIS

ZONING ANALYSIS

PROPERTY INFO

- LOCATION: 518 ATLANTIC AVENUE, BROOKLYN, 11217
- BLOCK: 185
- LOT: 26
- BIN: 3429884
- CBN: 302
- FIRE DISTRICT: YES
- FLOOD ZONE: NO
- ZONING DISTRICT: R6A
- ZONING OVERLAY: C2-4
- SPECIAL DISTRICT: DOWNTOWN BROOKLYN (DB) ATLANTIC AVENUE SUBDISTRICT
- ZONING MAP: 16c
- LOT AREA: 3,400 S.F.
- LOT WIDTH: 40'

SCOPE OF WORK (NB)

PROPOSE A NEW 5 STORY MIX-USE BUILDING, OBTAIN A NEW CERTIFICATE OF OCCUPANCY.

| ZONING SECTIONS | DESCRIPTION | ITEMS | PERMITTED | PROPOSED |
|---|-----------------------------|-------------------------------------|---|---|
| 1. USES | | | | |
| ZR32-10 | USES | | UG: II, VI | UG: II, VI |
| 2. BULK REGULATION | | | | |
| ZR35-22 | LOT AREA | LOT: 10 | 1,700 SF | 3,400 SF |
| | LOT WIDTH | | 18 FT | 40 FT |
| 3. FLOOR AREA & DENSITY | | | | |
| ZR35-31 | MAXIMUM FAR FLOOR AREA | RESIDENTIAL MAX. F.A. | 3.0 | 1.77 |
| | | RESIDENTIAL MAX. F.A. | 3,400 X 3.0=10,200 SF | 6,042 SF |
| | | COMMERCIAL USE MAX. F.A.R. | 2.0 | 1.20 |
| | | COMMERCIAL USE MAX. F.A. | 3,400 X 2.0=6,800 SF | 4,057 SF |
| | | MIX USE TOTAL MAX. F.A.R. | 3.0 | 2.97 |
| | | MIX USE TOTAL MAX. F.A. | 3,400 X 3.0=10,200 SF | 10,099.5 SF |
| ZR35-40 | DENSITY | MAX. RES. F.A. (MAX UP RES. F.A.) | 10,200 | |
| | | FACTOR PER D.U. | 680 | 5 D.U. |
| | | MAX. DWELLING UNIT | 15 D.U. | |
| 4. YARD, SETBACK, HEIGHT, & LOT COVERAGE | | | | |
| ZR35-51 | YARD | FRONT YARD | NOT REQUIRED | N/A |
| ZR35-52 | | SIDE YARD | NOT REQUIRED, IF PROVIDED, MIN. 5' REQUIRED | N/A |
| ZR35-53 | | REAR YARD | CORNER LOT, NONE REQUIRED | N/A |
| ZR35-22 | LOT COVERAGE | CORNER LOTS FOR # MULTIPLE DWELLING | 100% | 3,000 / 3,400 = 88% |
| ZR35-632(a) ZR101-41 (b) (1) | MIN./MAX. BUILDING HEIGHT | R6A W1 C2-4 | MINIMUM BASE HEIGHT MAXIMUM BASE HEIGHT MAXIMUM BUILDING HEIGHT | 40'-0" 55'-0" 75'-0" |
| ZR35-631 | STREET WALL | LINE-UP RULES | ST. WALL LOCATED ON ST. LINE ALONG FRONTAGE | COMPLIES |
| ZR35-632 | SETBACK (3RD AVE) | NARROW STREET MIN. SETBACK | 15'-0" | 15' @ BASE HEIGHT 40' |
| 5. OFF-STREET PARKING & LOADING | | | | |
| ZR36-26 | REQUIRED OFF STREET PARKING | INNER TRANSIT ZONE | MIX-USE | NON-RESIDENTIAL PARKING SHALL BE WAIVED |
| ZR36-711 | REQUIRED BICYCLE PARKING | ENCLOSED BICYCLE PARKING SPACES | RES. COMMERCIAL | 10 # DWELLING UNITS@ OR LESS 1 PER 10,000 SQUARE FEET. 4057/10,000 = 0 |
| 6. STREET TREE AND PANTING STRIP | | | | |
| ZR28-41 | STREET TREE | NUMBER OF TREES | 40-75=115 /25 = 5 TREES | PAY TO TREE FUND |
| 7. ATLANTIC AVENUE SUBDISTRICT | | | | |
| ZR101-733 | FRONT WALL STANDARDS | (a) FRONT WALL EXTENSION | ALONG THE FULL LENGTH OF ATLANTIC AVE. | COMPLIES |
| | | (b) WINDOW AREA OF FRONT WALL | WINDOWS SHALL OCCUPY MIN. 35% OF WALL AREA AT ANY STORY | 1 FL 2 & 3 FL 4 & 5 FL SEE CAL. DIAGRAM BELOW |
| | | (c) WINDOW & DOOR FRAMING | FINISHES COLOR BASED ON APPENDIX D | DARK BROWN |
| ZR101-734 | STORE FRONTS | (b) ENTRANCE DOOR SETBACK | A MINIMUM 2' SETBACK BEHIND SHOW WINDOWS | 2' SETBACK |
| ZR101-741 | OFF-ST PARKING | (c) WINDOWS & DOOR FRAMING | FINISHES COLOR BASED ON APPENDIX D | DARK BROWN |
| | | OFF-ST PARKING | NO OFF-ST PARKING REQUIRED | WAIVED |

RETAIL MAP



ADVISORY TEAM



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