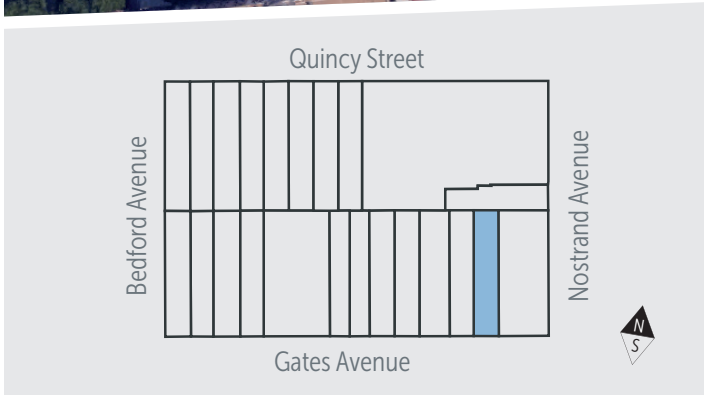


403 GATES AVENUE, BROOKLYN, NY 11216

Bedford-Stuyvesant Development Site in an Opportunity Zone | **FOR SALE**



PROPERTY INFORMATION

Block / Lot	1807 / 58
Lot Dimensions	18.75' x 100'
Lot Size	1,875 Sq. Ft. (Approx.)
Zoning	R6A / C2-4
FAR	3.00 / 2.00
Buildable Area	5,625 Sq. Ft. (Approx.)
Air Rights	5,625 Sq. Ft. (Approx.)
Assesment (19/20)	\$51,303
Real Estate Taxes (19/20)	\$5,394

5,625

Buildable SF

R6A/C2-4 (3.0/2.0)

Zoning (FAR)

BEDFORD-STUYVESANT

Location

OPPORTUNITY ZONE

PROPERTY DESCRIPTION

Ariel Property Advisors presents 403 Gates Avenue, a vacant 18.75' wide development site within a recently designated opportunity zone on the north side of Gates Avenue between Bedford and Nostrand Avenues in the Bedford-Stuyvesant neighborhood of Brooklyn.

R6A/C2-4 zoning (FAR: 3.0 Res., 2.0 Comm.) provides approximately 5,625 buildable square feet as-of-right for a mixed-use project. The property is surrounded by a variety of upcoming residential and mixed-use development projects that are driving strong pricing growth. Such new developments include a 16 unit condominium development project next door at 399 Gates Ave., a 22-unit mixed-use rental development project at 335-341 Nostrand Ave., and the completed 16-unit condominium development across the street at 366-370 Gates Avenue. With the migration of new tenants to the neighborhood and the installation of the opportunity zone program, development sites in the area have been in very high demand.

403 Gates Avenue is located in the up and coming neighborhood of Bedford-Stuyvesant. The site is very well situated, just four blocks south of the G train and a short walk to the A and C trains on the corner of Nostrand Avenue and Fulton Street. In addition, Key Food Supermarket is one block away and the Bedford-Stuyvesant YMCA is two blocks away on Monroe Street. There are a number of new cafes and bars in the immediate vicinity which will provide future tenants with a number of entertainment options. John Hancock Playground and the Bedford-Stuyvesant Museum of African Art are also within walking distance of the site.

For more information, please contact our office.

ASKING PRICE: \$1,550,000

718-475-9800

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **718-475-9800** | arielpa.nyc

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