

# 584 4<sup>TH</sup> AVENUE, BROOKLYN, NY 11215

PRIME CORNER DEVELOPMENT SITE LOCATED IN A DESIGNATED OPPORTUNITY ZONE | FOR SALE



**37,060**

Buildable SF (as-of-right)

**49,414**

Buildable SF (w/ Inclusionary Bonus)

**176'**

Frontage

**GOWANUS / PARK SLOPE**

Location

## PROPERTY INFORMATION

Block / Lot	1051 / 39
Lot Dimensions	72.08' x 104.35' Irregular
Lot Size	6,863 Sq. Ft. (Approx.)
Zoning	R8A / C2-4; EC-1 (5.4-7.2)
Buildable Area (as-of-right)	37,060 Sq. Ft. (Approx.)
Buildable Area (w/ Inclusionary Bonus)	49,414
Assesment (19/20)	\$227,540
Real Estate Taxes (19/20)	\$23,924

## PROPERTY DESCRIPTION

Ariel Property Advisors presents 584 4th Avenue, a prime corner development site situated within a Designated Opportunity Zone at the border of Brooklyn's popular Park Slope and Gowanus neighborhoods. The site rests within a rare high-density zoning area and spans 176' at the corner of 4th and Prospect Avenues. R8A/C2-4; EC-1 (5.40-7.20 FAR) zoning permits approximately 49,414 buildable square feet with the inclusionary bonus or 37,060 buildable square feet (as-of-right).

The site benefits from both the mature residential neighborhood of Park Slope and the rapidly expanding commercial market of Gowanus, specifically along the 4th Avenue corridor. The site is also within close proximity to bustling retail along 5th Avenue as well as various new residential developments, many of which are consistently achieving condominium sellouts exceeding \$1,200 per square foot. Nearby Brooklyn destinations include Barclays Center, the Brooklyn Museum, the Brooklyn Academy of Arts, and Prospect Park. Easy access to destinations throughout NYC is facilitated by the R Train located across the street at the Prospect Avenue station, the F/G train a few blocks north at the 4th Avenue-9th Street station, and numerous bus lines.

Offering significant scale and a prime corner location in a rapidly up and coming area that is situated within a Designated Opportunity Zone, 584 4th Avenue stands out as a premier Brooklyn development opportunity.

**ASKING PRICE: \$12,850,000**

**212.544.9500**

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](http://arielpa.nyc)

For Financing Info

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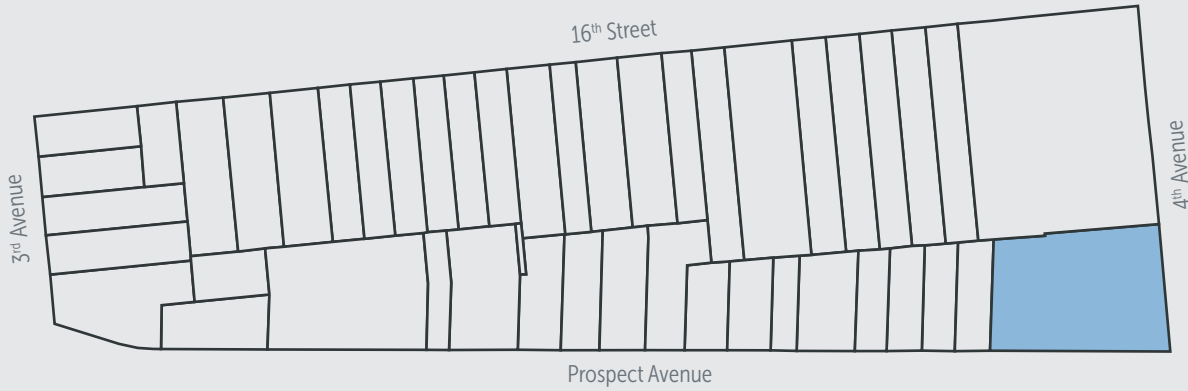
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Northwest corner of 4<sup>th</sup> Avenue and Prospect Avenue



**1051**

Block

**39**

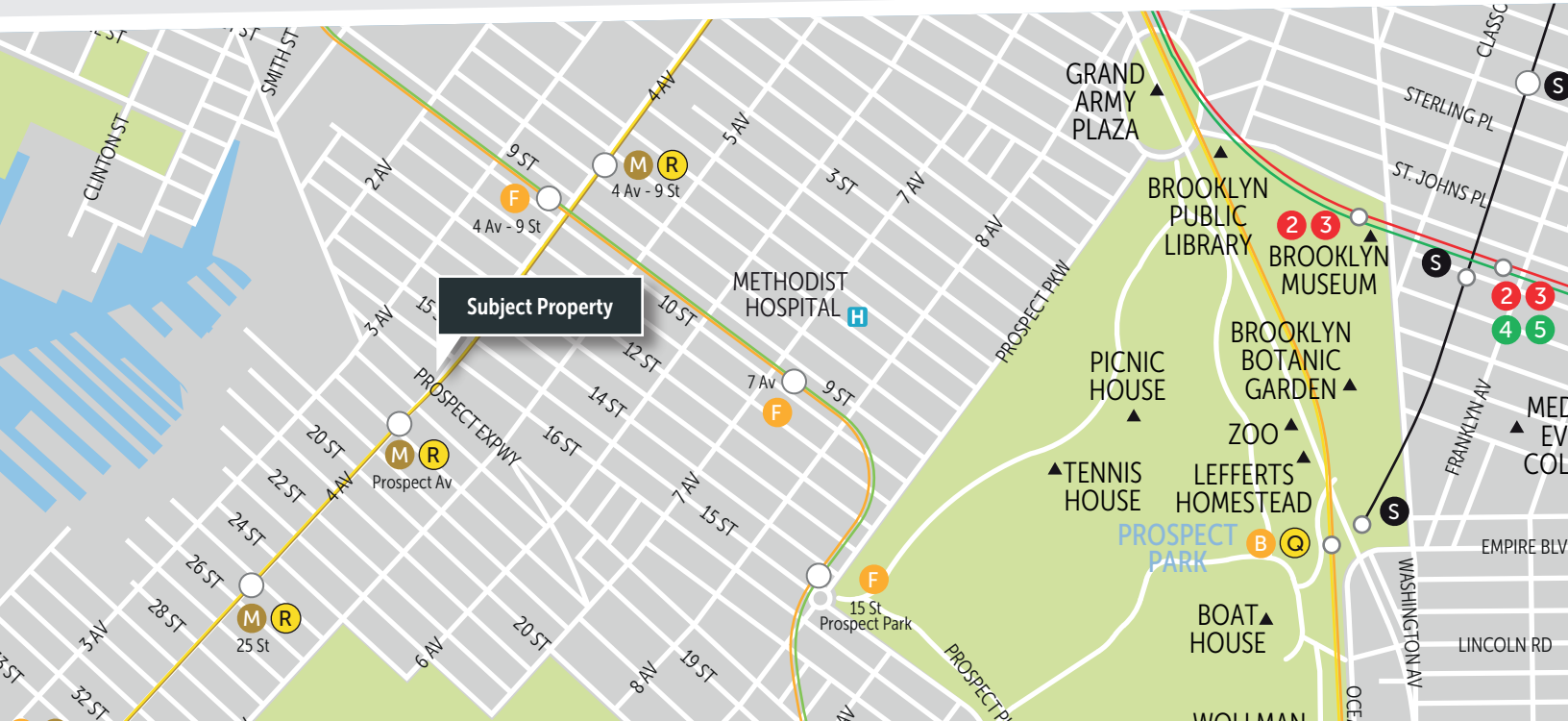
Lot

**72.08' X 104.35'**

Lot Dimensions

**6,863**

Lot Area SF



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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. 8 August 2019 5:14 pm