

# 68-70 ELDERT STREET, BROOKLYN, NY 11207

45' Wide Bushwick Development Site | FOR SALE



## PROPERTY INFORMATION

Block / Lot	3415 / 12
Lot Dimensions	45' x 100'
Lot Size	4,500 Sq. Ft. (Approx.)
Building Size	4,500 Sq. Ft. (Approx.)
Zoning	R6
FAR	2.20
Buildable Area	9,900 Sq. Ft. (Approx.)
Air Rights	5,400 Sq. Ft. (Approx.)
Tax Class	4
Assessment (19/20)	\$187,290
Real Estate Taxes (19/20)	\$19,692

**9,900**

Buildable SF

**R6 (2.2)**

Zoning (FAR)

**OPPORTUNITY ZONE**

**BUSHWICK**

Location

## PROPERTY DESCRIPTION

Ariel Property Advisors presents 68-70 Eldert Street, a 45' x 100' development site on the east side of Eldert Street between Bushwick and Evergreen Avenues in the Bushwick neighborhood of Brooklyn located within a designated opportunity zone.

Currently, there is a one story church on the site that is built out on the entire lot. The foundation and walls of the building are in sound condition allowing a developer to build on top of the existing structure, thus saving on demolition and construction costs for the foundation and first floor of the project. In addition, the property is located one lot away from the corner of Bushwick and Eldert Avenues and the abutting property at 66 Eldert Street is only 20 feet deep. The houses next to 66 Eldert Street all have large backyard spaces. Because of this, the future building will have great light exposure since 80% of the south side and the entire front and back of the property are exposed.

R6 zoning (FAR: 2.2) provides approximately 9,900 buildable square feet as-of-right for a residential project. The property is surrounded by a variety of

upcoming residential and mixed-use development projects that are driving strong pricing growth. Down the block at 23-27 Eldert Street Cityscape has plans for a 16 unit multifamily building and about a block and a half away on Broadway is a 35,300sf mixed-use development that is under construction and should be completed in mid-2020.

68-70 Eldert Street is located in the up and coming neighborhood of Bushwick. The site is very well situated, just four blocks away from the J train at Halsey Street and a short walk to the L train at Wilson Avenue. In addition, the property is just a block and a half away from the bustling retail located on Broadway which includes shops and stores such as Dunkin Donuts, Angie's Breakfast Spot, and Rite Aid and just one block further on Macon Street is the Brooklyn Public Library-Saratoga Branch.

For more information about this opportunity, please contact our office.

**ASKING PRICE: \$2,400,000**

For More Information Please Contact Our Exclusive Sales Agents at **718.475.9800** | [arielpa.nyc](http://arielpa.nyc)

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For Financing Info

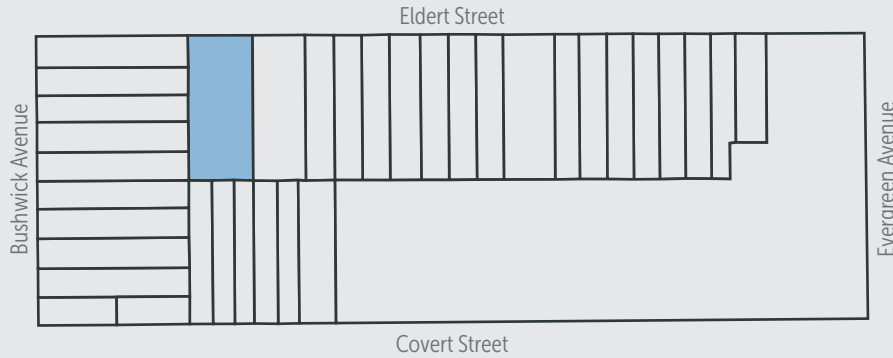
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East side of Eldert Street between Bushwick Avenue and Evergreen Avenue

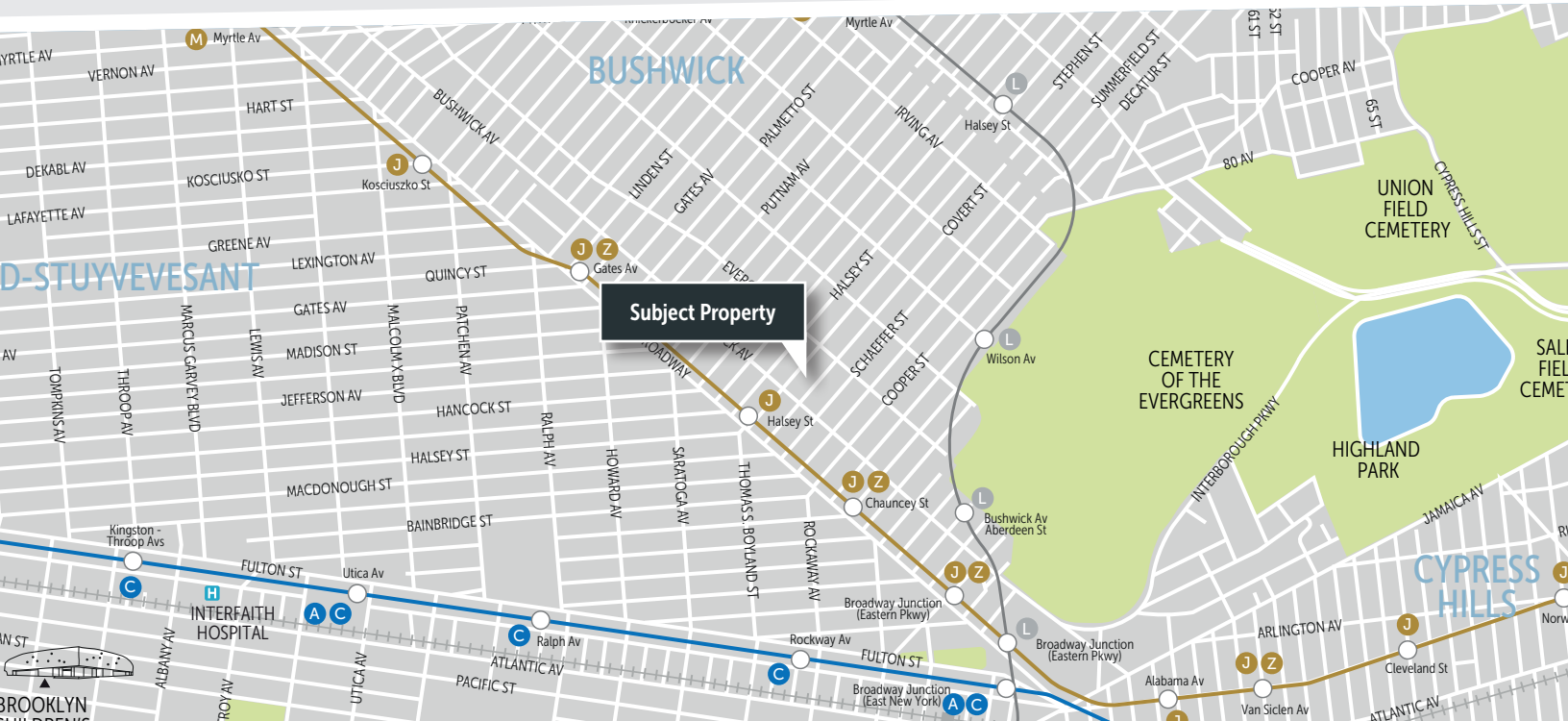


**3415**  
Block

**12**  
Lot

**45' X 100'**  
Lot Dimensions

**4,500**  
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. 12 September 2019 3:30 pm