

3144

Atlantic Avenue



RENDERING

VACANT BUILDING FOR SALE WITH SIGNIFICANT
REDEVELOPMENT POTENTIAL

587' OF COMBINED FRONTAGE

PRIME EAST NEW YORK LOCATION







Executive Summary

JLL has been exclusively retained to market for sale 3144 Atlantic Avenue, an incredible user and/or redevelopment opportunity located on the southern block front of Atlantic Avenue between Milford Street and Montauk Avenue in Brooklyn's East New York neighborhood. The property consists of an assemblage of four tax lots. It is 38,000 SF in total lot size featuring approximately 587' of combined frontage.

Currently, 3144 Atlantic Avenue is a 3-story, approximately 112,268 square foot warehouse building utilized as inventory storage and showroom space. While the building has been occupied for 35 years by Mobilia furniture, it will be delivered vacant for immediate use or repositioning by future ownership.

Additionally, the property possesses significant air rights for an expansion or ground up development. Flexible zoning permits the development of a residential or commercial project up to approximately 171,216 ZFA.

Current ownership is willing to entertain a variety of transactional structures including a fee simple sale or long term ground lease.



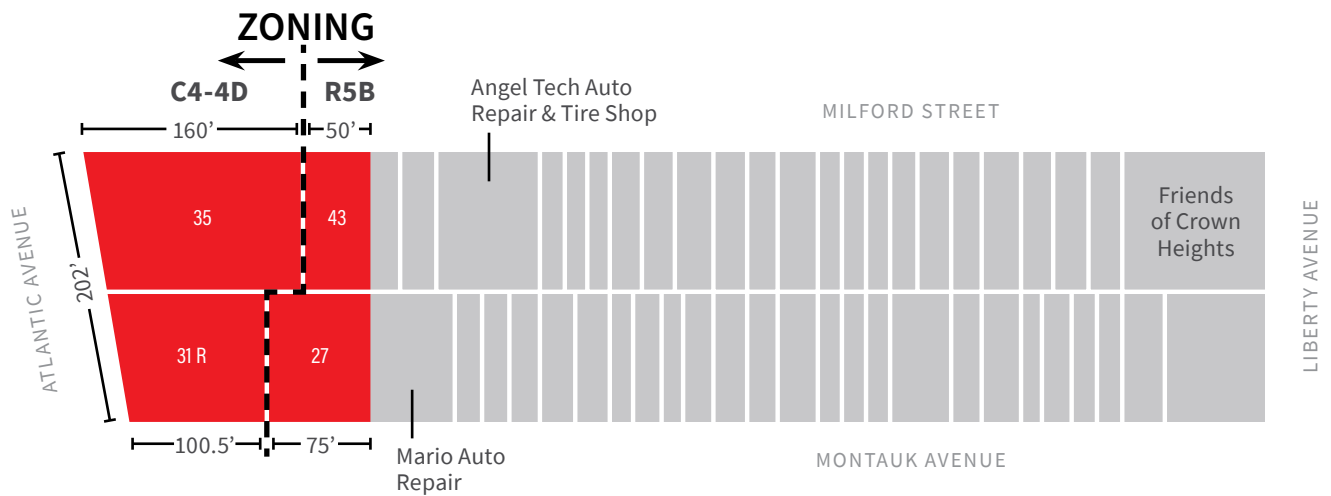
Property Information

	3144 ATLANTIC AVENUE	3156 ATLANTIC AVENUE	21 MONTAUK AVENUE	22 MILFORD STREET	TOTALS
Block	3976	3976	3976	3976	
Lot	31	35	27	43	
Lot Dimensions *Irregular"	101.42' x 100.5'	101.42 x 160'	75' x 100'	50' x 100'	
Lot Size	10,500	15,138	7,500	5,000	38,138
Building Dimensions	100' x x 100.5'	101.42' x 160'	45' x 100'	50' x 97.5'	
Gross Building Size	32,700	45,437	19,500	14,631	112,268
Stories	3	3	3	3	
Zoning	C4-D, EC-5	C4-D, EC-5	R5B	R5B	
Residential FAR	6.02	6.02	1.35	1.35	
Commercial FAR	3.40	3.40	-	-	
Community Facility FAR	6.50	6.50	2.00	2.00	
Residential Buildable SF	63,210	91,131	10,125	6,750	171,216
Development Zoning	C4-4D (Equivalent R8A)				
Combined Lot Size (SF)	38,138				
Total Residential Buildable SF	171,216				
Tentative Assessed Value (21/22)	\$1,516,580	\$1,604,700	\$585,900	\$227,970	
Tax Rate (21/22)	10.69%	10.69%	10.69%	10.69%	
Taxes (21/22)	\$162,183	\$171,607	\$62,656	\$24,379	\$420,825

**All measurements and square footages are approximate*



Tax Map



3144 *Atlantic Avenue*

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS:

BOB KNAKAL

Chairman, NY Investment Sales
+1 917 509 9501
bob.knakal@am.jll.com

STEPHEN PALMESE

Senior Managing Director
+1 212 376 1228
stephen.palmese@am.jll.com

BRENDAN MADDIGAN

Senior Managing Director
+1 212 376 5449
brendan.maddigan@am.jll.com

JONATHAN HAGEMAN

Managing Director
+1 212 812 5995
jonathan.hageman@am.jll.com

WINFIELD CLIFFORD

Managing Director
+1 212 376 5443
winfield.clifford@am.jll.com

MICHAEL MAZZARA

Managing Director
+1 212 376 5450
michael.mazzara@am.jll.com

ETHAN STANTON

Managing Director
+1 212 376 4002
ethan.stanton@am.jll.com

JACOB RUSSELL

Analyst
+1 212 812 6442
jacob.russell@am.jll.com



330 Madison Avenue, 4th Floor
New York, NY, 10017
jll.com

This is a confidential brochure intended solely for your limited use and benefit in determining whether you desire to express any further interest in 244-250 West 49th Street, New York, NY 10019 (the "Property"). This brochure has been reviewed by representatives of Owner. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all financial projections are provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of Owner and, therefore, are subject to material variation. Additional information and an opportunity to inspect the Property and plans will be made available to interested and qualified investors. Neither Owner, Jones Lang LaSalle, nor any of their respective officers nor employees have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this brochure or any of its contents, and no legal commitments or obligations shall arise by reason of this brochure or any of its contents.

Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and /or to terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this brochure or making an offer to purchase the Property unless and until a written agreement satisfactory to Owner has been fully executed, delivered, and approved by Owner and any conditions to Owner obligations thereunder have been satisfied or waived. By receipt of this brochure, you agree that this brochure and its contents are of a confidential nature, that you hold and treat it in the strictest confidence, and that you will not disclose this brochure or any of its contents to any other entity without the prior written authorization of Owner, nor will you use this brochure or any of its contents in any fashion or manner detrimental to the interest of Owner or Jones Lang LaSalle. It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Jones Lang LaSalle does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs, and other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property. Various laws and regulations have been enacted at the Federal, State and Local levels dealing with the use, storage, handling, removal, transport, and disposal of toxic or hazardous wastes and substances. Depending upon past, current, and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and /or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

No representation or warranty is being made by Owner or Jones Lang LaSalle with respect to the Property's compliance with any applicable statutes, laws, ordinances, rules, regulations, requirements and /or codes (collectively, the "Laws"). It is expressly understood that it is the responsibility of any prospective purchaser to investigate whether or not the Property is in compliance with the Laws and such prospective purchaser will be relying strictly and solely upon its own inspections and examinations and the advice and counsel of its own consultants, agents, legal counsel and officers with respect to the condition of the Property and its compliance with the Laws.