

50

Old Fulton Street

DUMBO | BROOKLYN

~44,000 GSF Development Site In Dumbo, Brooklyn



Executive Summary

Jones Lang LaSalle (“JLL”) has been retained on an exclusive basis to arrange for the sale of 50 Old Fulton Street (the “Property”), a block through ~44,000 GSF development opportunity, located between Old Fulton Street and Doughty Street in Dumbo, Brooklyn. The 6,783 square foot lot has been enhanced through a ULURP, allowing for a 6.50 FAR with the incorporation of a community facility. The Property also lies within an Opportunity Zone and is ICAP eligible, providing buyers with a plethora of tax savings throughout the hold period.

SUPERIOR CONNECTIVITY

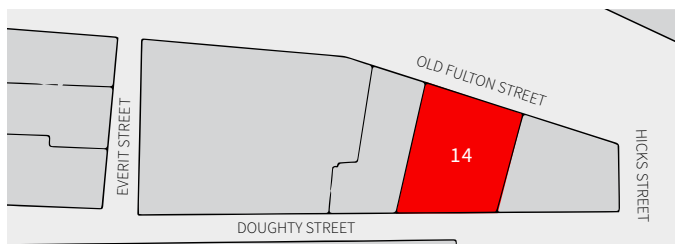
The Property is located within 5 blocks of the Clark Street and High Street subway stations, which provide service to the (A, C, 2, 3) subway lines. In addition, it is a 3-minute walk to the DUMBO Pier I Ferry Landing. This incredible connectivity provides quick and direct access throughout New York City.

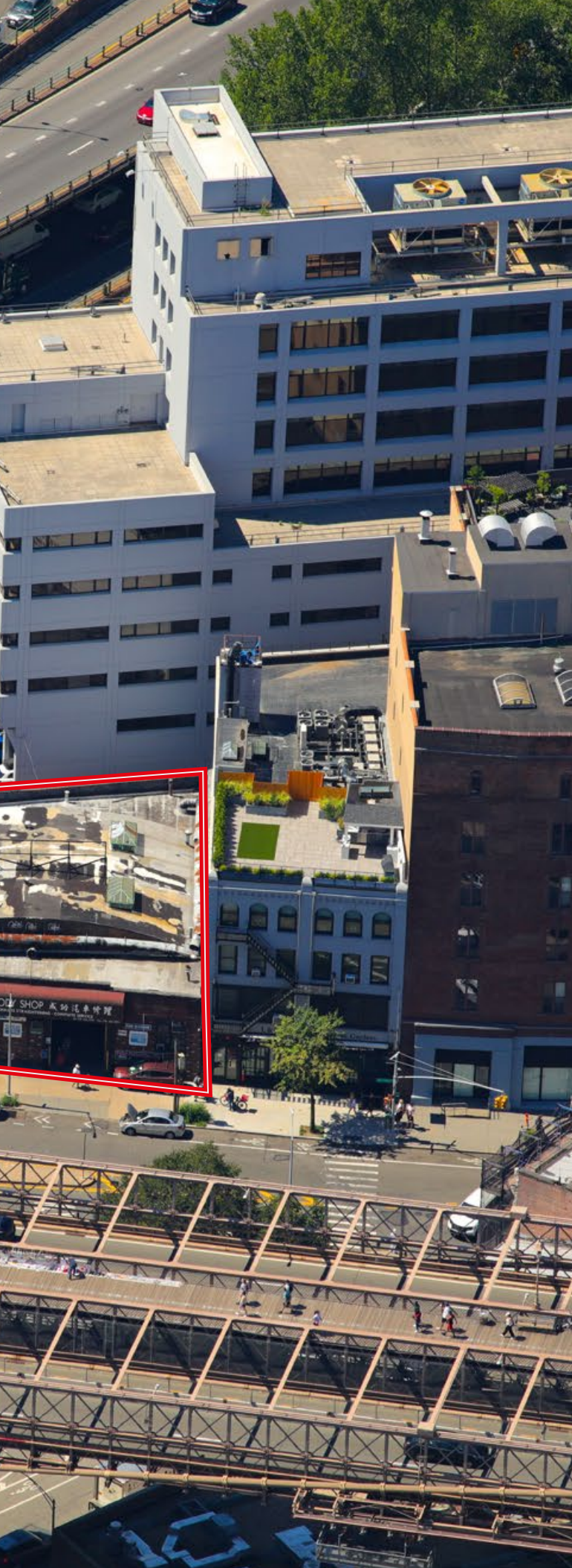
RAPIDLY EXPANDING MARKET

DUMBO’s influx of office and retail developments are set to have a substantial economic impact with 443,000 square feet of adjacent office development to expand the existing 52,000-person workforce within walking distance of the Property. 1,200 new residences are in the pipeline for DUMBO and will further contribute to increased foot traffic and sustained demand for new amenities, workspace, and retail.

THRIVING RETAIL

Strategically positioned at the footsteps of the Brooklyn Bridge, the Property is in immediate proximity to 10,000 daily pedestrians, 100,000 daily vehicles and 4,000 daily cyclists. This proven submarket has supported national and local brands such as Equinox, Grimaldi’s, Juliana’s, Shake Shack and Spumoni Gardens. The immediate area is a popular destination for tourists and locals alike due to its iconic view of the Manhattan Bridge, Brooklyn Bridge Park and Janes’s Carousel among other attractions. Hotels, museums, and nationally recognized brand name retailers are mixed between dozens of popular restaurants, grocery stores, bares and nightlife hotspots.





Property Information

202/14

Tax Block/Lot

6,783

Lot Size

156 FT

Combined Frontage on Doughty St
and Old Fulton St

78' x 98.58'

Lot Dimensions (approx.)

Opportunity Zone, ICAP

Eligible Incentives & Exemptions

\$938,940

Assessed Value (22/23)

\$99,959

Annual Taxes (22/23)

M1-5 Zoning

w/ ULURP

5.00

Commercial FAR

6.50

Community Facility FAR



50
Old Fulton Street
BROOKLYN





50

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