

491 COURT STREET, BROOKLYN, NY 11231

EXCLUSIVE OFFERING MEMORANDUM

Vacant 3 Unit Brick Building with Air Rights – Demoed Interior



IPRG

491 COURT STREET, BROOKLYN, NY 11231



VACANT 3 UNIT BRICK BUILDING WITH AIR RIGHTS FOR SALE

491 COURT STREET, BROOKLYN, NY 11231

VACANT 3 UNIT BRICK BUILDING WITH AIR RIGHTS FOR SALE

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

| Derek Bestreich | Luke Sproviero | Adam Lobel | Toby Waring | Samantha Katz | Alon Kahan |
|-----------------|------------------|------------------|------------------|----------------|-----------------|
| President | Founding Partner | Founding Partner | Partner | Associate | Associate |
| 718.360.8802 | 718.360.8803 | 718.360.8815 | 718.360.8837 | 718.360.4834 | 718.360.8678 |
| derek@iprg.com | luke@iprg.com | adam@iprg.com | twaring@iprg.com | skatz@iprg.com | akahan@iprg.com |

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INVESTMENT PRICING

491 COURT STREET





OFFERING PRICE
\$2,200,000

INVESTMENT HIGHLIGHTS

3 Units
of Units

2,633
Approx. Existing SF

\$835
Price/Existing SF

DELIVERED VACANT

4,680
As-Of-Right Buildable SF

2,047
Additional Buildable SF

3,791
Approved Plans SF

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PROPERTY INFORMATION

491 COURT STREET



491 COURT STREET, BROOKLYN, NY 11231

VACANT 3 UNIT BRICK BUILDING WITH AIR RIGHTS **FOR SALE**

INVESTMENT SUMMARY

IPRG is pleased to present 491 Court Street (Block: 474, Lot: 4), located between Huntington Street and Nelson Street in Carroll Gardens, Brooklyn.

The three-story brick property has approved plans for redevelopment and will be delivered vacant. The existing structure is built 19.5 ft x 45 ft, totaling approximately 2,633 square feet across three floors and has a full cellar. It sits on a 19.5 ft x 80 ft lot and with R6A/C2-4 zoning, which allows for up to 4,680 buildable square feet as-of-right, or 2,047 square feet of additional air rights. The current Certificate of Occupancy is for 3 Apartments.

The current DOB approved plans include a ground floor duplex with backyard access and a triplex, which would include the addition of a full 4th floor and a partial 5th floor penthouse. The total envelope of the property would be 3,791 square feet. Additional FAR can also be used for horizontal enlargement and/or the ground floor can also be converted to commercial use.

The interior of the property has been demoed to the wood joists and studs. All the brick walls have been repointed from the basement to the third floor. The non-landmarked property is also not located in a flood zone.

491 Court Street represents a compelling value-add or re-development opportunity in a highly desirable location in Brooklyn.

BUILDING INFORMATION

| | |
|---------------------------|---------------------------|
| BLOCK & LOT: | 00474-0004 |
| NEIGHBORHOOD: | Carroll Gardens |
| CROSS STREETS: | Nelson St & Huntington St |
| BUILDING DIMENSIONS: | 19.5 ft x 45 ft |
| LOT DIMENSIONS: | 19.5 ft x 80 ft |
| # OF UNITS: | 3 Apartments |
| APPROX. TOTAL SF: | 2,633 |
| ZONING: | R6A, C2-4 |
| FAR: | 3.0 |
| TAX CLASS / ANNUAL TAXES: | 1 / \$7,234/Yr |

TAX MAP



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PROPERTY MAP



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VACANT 3 UNIT BRICK BUILDING WITH AIR RIGHTS **FOR SALE**

ADDITIONAL PROPERTY PHOTOS

1ST FLOOR



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VACANT 3 UNIT BRICK BUILDING WITH AIR RIGHTS **FOR SALE**

ADDITIONAL PROPERTY PHOTOS

2ND & 3RD FLOOR



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APPROVED PLANS

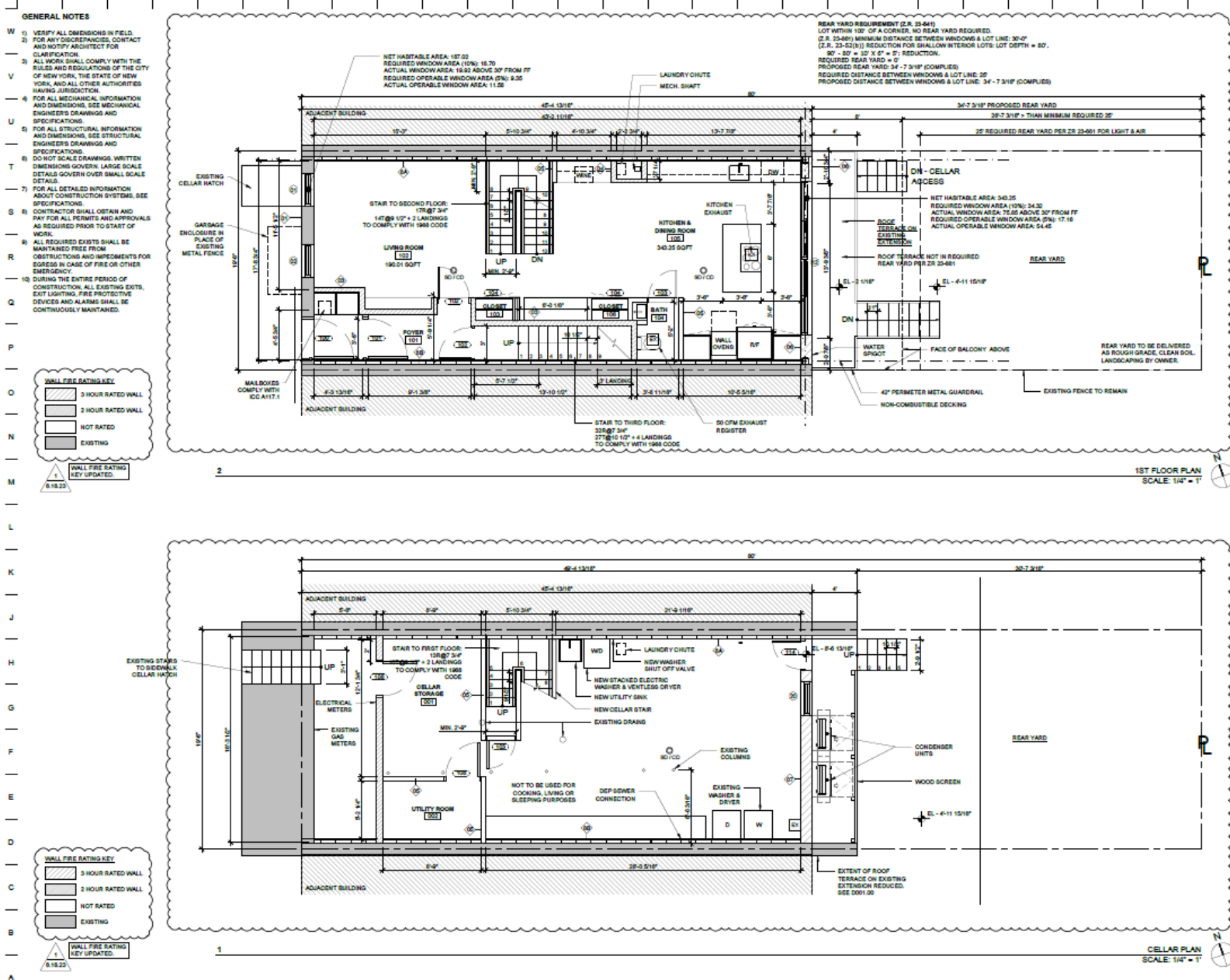
FAR CALCULATIONS (Z.R. 23-153)

| | |
|-------------|--------------|
| LOT | 491 COURT ST |
| BLOCK/LOT # | 474 / 4 |
| AREA | 1560 SQFT |

| | |
|--|--------|
| MAX F.A.R. MAX ZONING FLOOR AREA = 1560 SQFT X 3.00 FAR = 4,680.00 SQFT (Z.R.23-153) | 4680.0 |
|--|--------|

ZONING FLOOR AREA

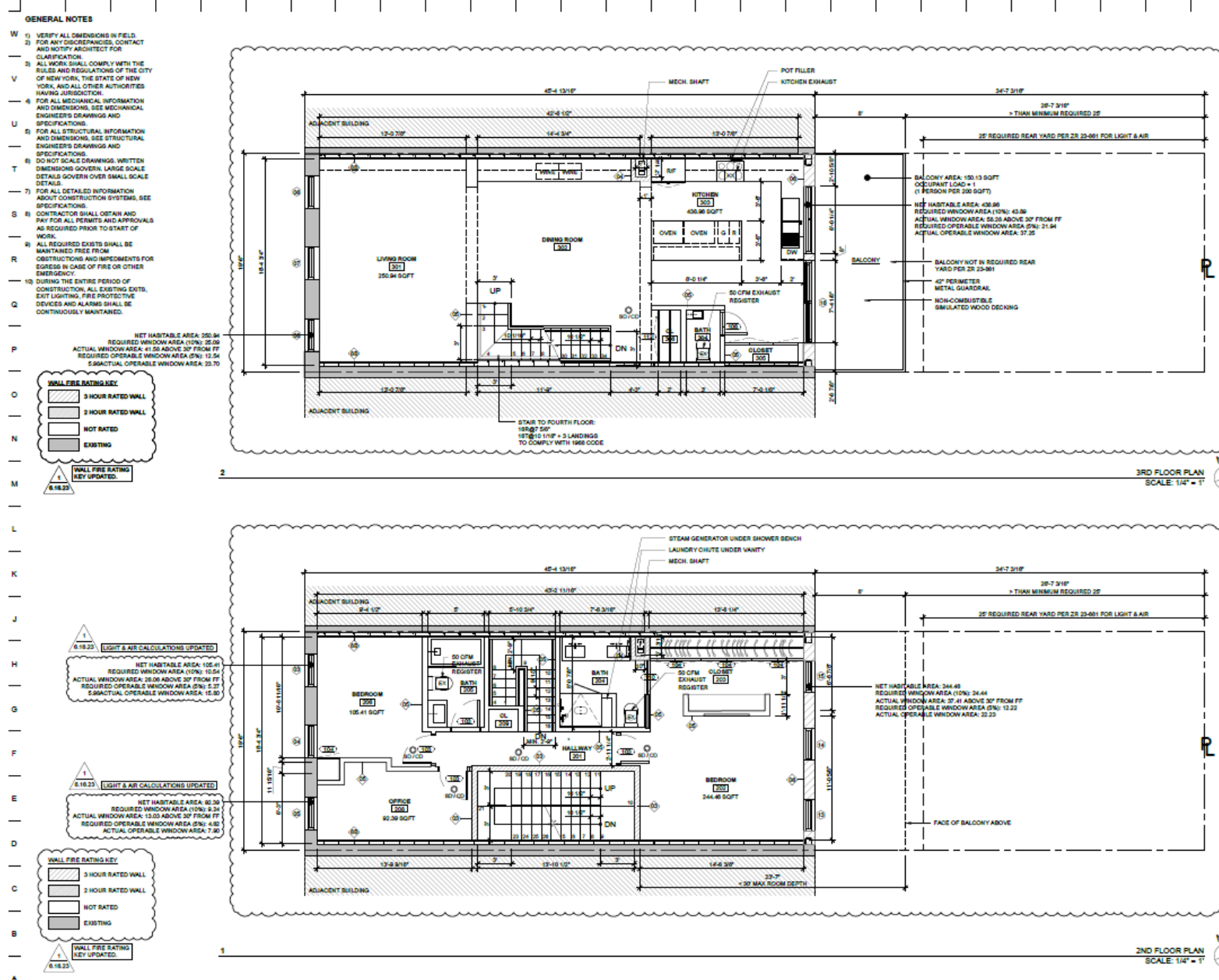
| FLOOR # | EXIST. GROSS AREA | ADDED GROSS AREA | PROPOSED GROSS AREA | DEDUCTIONS | EXISTING ZONING SQFT | PROPOSED ZONING SQFT | PROPOSED F.A.R. |
|-----------|-------------------------|------------------------|------------------------|------------|----------------------------|----------------------------|--------------------|
| CELLAR | 1158.30 | -195.00 | 963.30 | 0 | 0 | 0 | 0.00 |
| 1 | 885.30 | 0.00 | 885.30 | 3.57 | 885.30 | 881.73 | 0.57 |
| 2 | 885.30 | 0.00 | 885.30 | 1.39 | 885.30 | 883.91 | 0.57 |
| 3 | 885.30 | 0.00 | 885.30 | 1.60 | 885.30 | 883.70 | 0.57 |
| 4 | 0 | 873.00 | 873.00 | 20.63 | 0 | 852.37 | 0.55 |
| PENTHOUSE | 0 | 289.99 | 289.99 | 0.97 | 0 | 289.02 | 0.19 |
| TOTAL | 3814.20 | 967.99 | 4782.19 | 28.16 | 2655.90 | 3790.73 | 2.43 |



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APPROVED PLANS
2ND & 3RD FLOOR

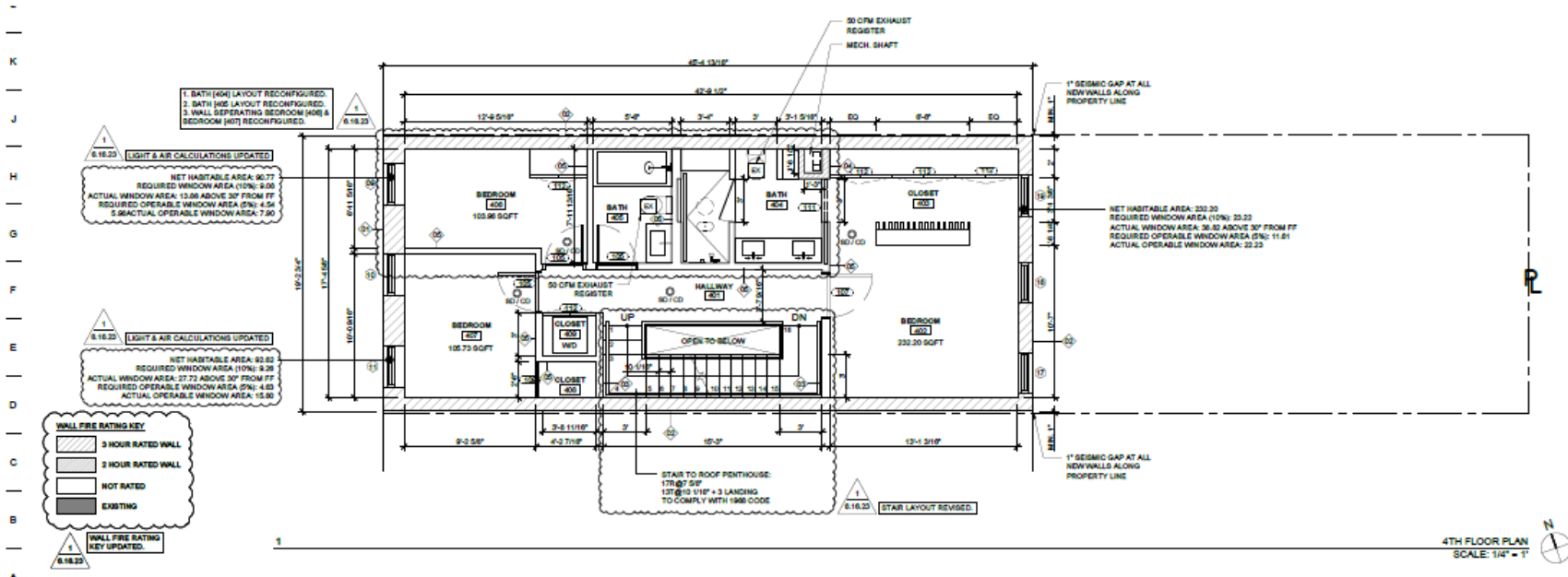


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APPROVED PLANS

4TH FLOOR



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Derek Bestreich

President

718.360.8802

derek@iprg.com

Luke Sproviero

Founding Partner

718.360.8803

luke@iprg.com

Adam Lobel

Founding Partner

718.360.8815

adam@iprg.com

Toby Waring

Partner

718.360.8837

twaring@iprg.com

Samantha Katz

Associate

718.360.4834

skatz@iprg.com

Alon Kahan

Associate

718.360.8678

akahan@iprg.com

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