

*corcoran*

# 7001 3rd Avenue

BAY RIDGE, BROOKLYN, NY 11209



**Anna Milat-Meyer**

Licensed Associate RE Broker  
m 917.209.9912  
[Anna.Milat-Meyer@corcoran.com](mailto:Anna.Milat-Meyer@corcoran.com)

**Singna Kwok**

Licensed RE Salesperson  
m 917.292.3898  
[Singna.Kwok@corcoran.com](mailto:Singna.Kwok@corcoran.com)

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# Prime 36 ft. Corner Mixed-Use Property | R6B Zone

Located in the heart of Bay Ridge, this R6B-zoned corner property offers a massive 36' x 112' combined footprint (20' primary lot + 16' adjacent lot), ensuring maximum exposure and foot traffic.

## Current Units Breakdown with Over 5000 SF of Interior Space:

<b>Ground Floor:</b>	<b>Total 3,100 SF of interior space:</b>
	<ul style="list-style-type: none"><li>• 1,886 SF ground floor commercial space</li><li>• 1,236 SF cellar</li></ul>
	<b>1,700 SF outdoor space</b>
<b>2nd Floor</b>	<b>1,117 SF beautifully renovated 3-bedroom apartment and home office</b>
<b>3rd Floor</b>	<b>1,117 SF spacious 4-bedroom apartment</b>

**Investment & Development Upside:** For the immediate investor, the property boasts a robust 6.7% projected cap rate. Alternatively, it currently offers a turn-key owner-occupancy setup. Beyond immediate income, this is a "builder's dream" featuring **4,218 SF of additional buildable space** (2.0 FAR vs. current 0.99 FAR). R6B zoning allows for a maximum building height of 55 feet. This corner lot offers endless potential to build more income units, doubling the rental yield.

## Sunset Park & Bay Ridge Border \$6 Billion Revitalization:

- **The Brooklyn Marine Terminal (BMT):** The newly approved \$3.5 billion Vision Plan is transforming the waterfront just blocks away.
- **Art & Innovation Hubs:** The nearby Industry City and the "Made in NY" Campus at Bush Terminal continue to expand, anchoring the area as a world-class destination for technology, media, Music and film production.
- **NYU Langone Expansion:** A \$500 million investment is currently expanding hospital capacity and specialized care in Sunset Park.
- **Maimonides/H+H Merger:** A \$2.2 billion initiative to modernize medical facilities and expand healthcare access across Brooklyn and Bay Ridge.

This unprecedented influx of capital is a primary driver for a significant surge in local housing demand. This rare combination of immediate yield and massive future growth makes 7001 3rd Ave a standout asset at the border of Sunset Park and Bay Ridge.

Schedule a private showing today!

# Financial Overview

## BUILDING INFORMATION

Offering Price: \$3,500,000

Primarily Two-Family with One Store or Office

Lot Size: 36' x 112'

Lot SF: 4,056

Zoning: R6B

Current Built Area: 3,900 SF

Buildable Area: 4,218 SF

Max Building Area: 8,112 SF

Max Air Rights: 55 FT

**\*Note:** 5 years left on restaurant lease w 3% increases every year. Rent for restaurant goes up to \$15,222 this June 1st 2026.

**\*\* Note:** Two rental apartments will be delivered vacant.

INCOME	CURRENT	LEASE EXPIRES	POTENTIAL
Commercial Space	\$11,000	5 years*	\$15,222
Apt #2 Three BR + home office	\$2,652	Month to Month**	\$4,000
Apt# 3 Two BR + home office	\$2,652	Month to Month**	\$3,800
Monthly Income	\$16,304		\$23,022
Annual Income	<b>\$195,648</b>		<b>\$276,264</b>

EXPENSES	CURRENT	POTENTIAL
Annual Taxes	\$16,928	\$16,928
Heat-National Grid Gas	\$6,000	\$6,000
Electric - common areas	\$600	\$600
Insurance Annual	\$7,000	\$7,000
Water & Sewer Annual	\$5,500	\$5,500
Repairs & Maintenance Annual	\$3,500	\$3,500
Annual Expense Total	<b>\$39,528</b>	<b>\$39,528</b>
Net Operating Income	<b>\$156,120</b>	<b>\$236,736</b>
Cap Rate:	<b>4.46%</b>	<b>6.70%</b>

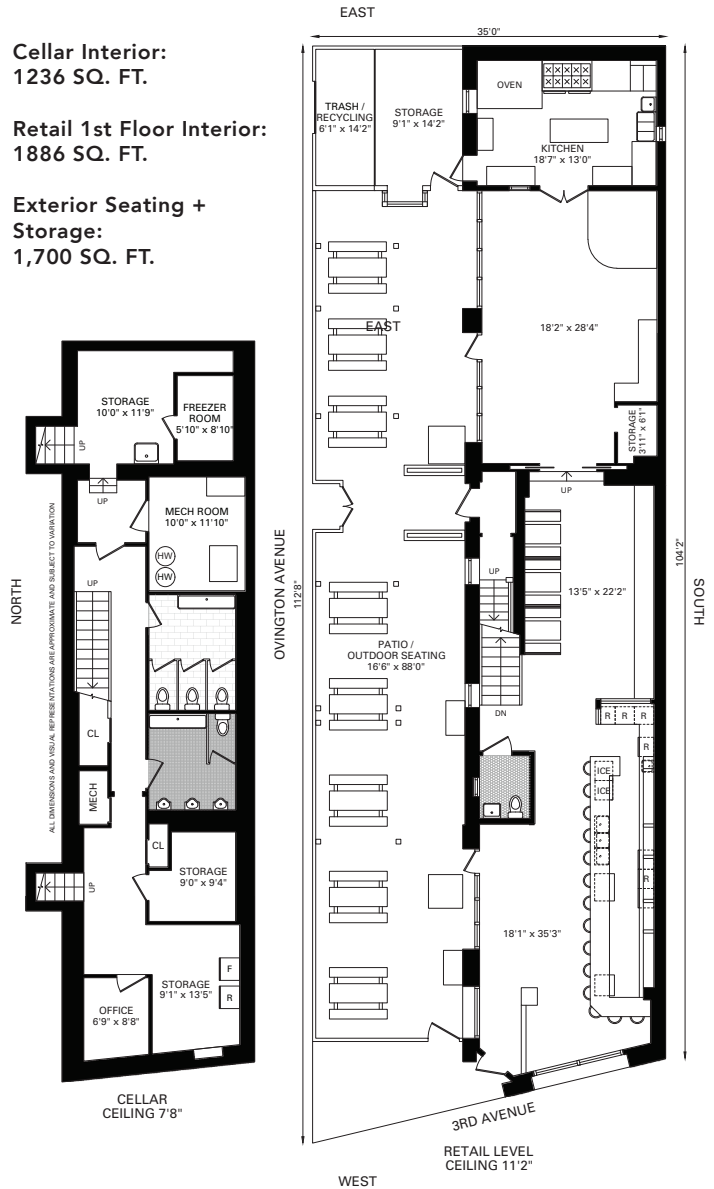
# Ground Floor Restaurant



**Cellar Interior:**  
1236 SQ. FT.

**Retail 1st Floor Interior:**  
1886 SQ. FT.

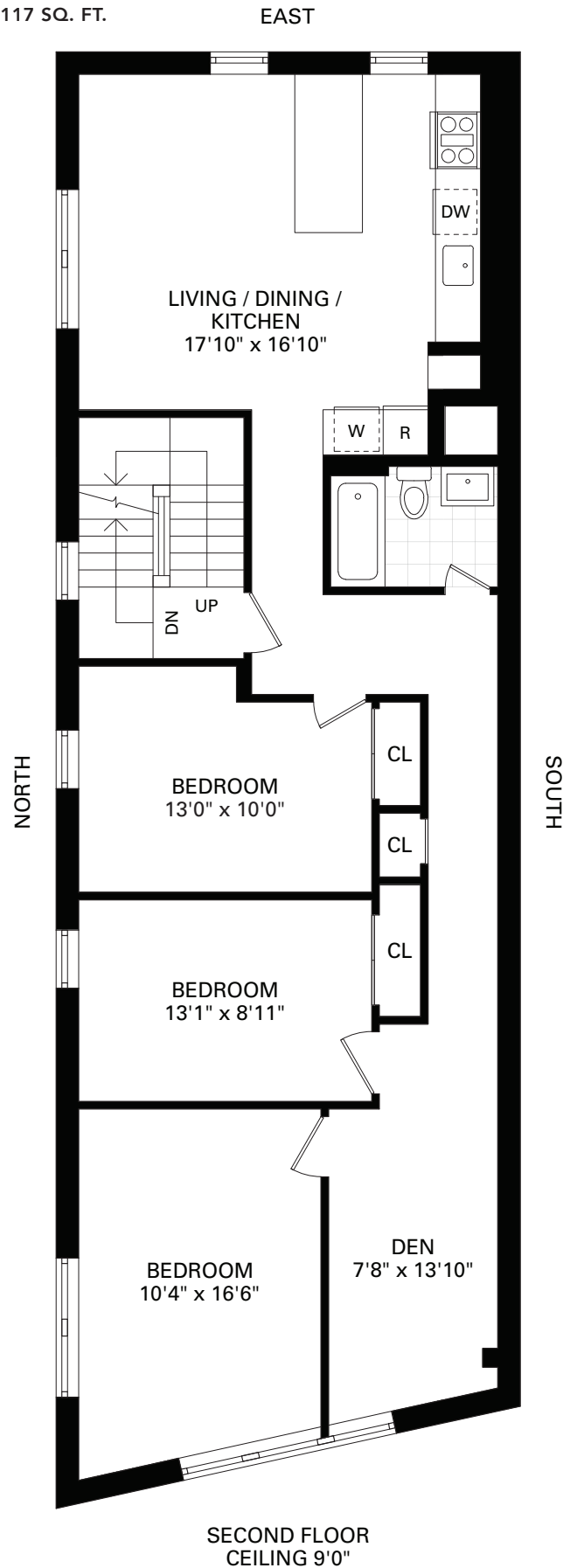
**Exterior Seating + Storage:**  
1,700 SQ. FT.



# Second Floor



2nd Floor Interior:  
1117 SQ. FT.



# Third Floor



3rd Floor Interior:  
1117 SQ. FT.

