

corcoran

7001 3rd Avenue

BAY RIDGE, BROOKLYN, NY 11209



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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:

- Ground Floor:

Total 3,100 SF of interior space:

 - 1,886 SF ground floor commercial space
 - 1,236 SF cellar
- 1,700 SF outdoor space

2nd Floor

1,117 SF beautifully renovated 3-bedroom apartment and home office

3rd Floor

1,117 SF spacious 4-bedroom apartment

Investment & Development Upside: For the immediate investor, the property boasts a robust 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.

Schedule a private showing today!

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.

INTERBOROUGH EXPRESS

Project Benefits:

- A direct public transit option between Brooklyn and Queens
- Connections with up to 17 subway lines and Long Island Rail Road
- A faster commute—end-to-end rides are expected to take 32 minutes
- Expanded access to economic opportunities, essential services, and recreational and cultural resources.



Financial Overview

BUILDING INFORMATION

Offering Price: ~~\$3,500,000~~ \$3,300,000

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 14, 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	\$195,648		\$276,264

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	\$39,528	\$39,528
Net Operating Income	\$156,120	\$236,736
Cap Rate:	4.46%	7%

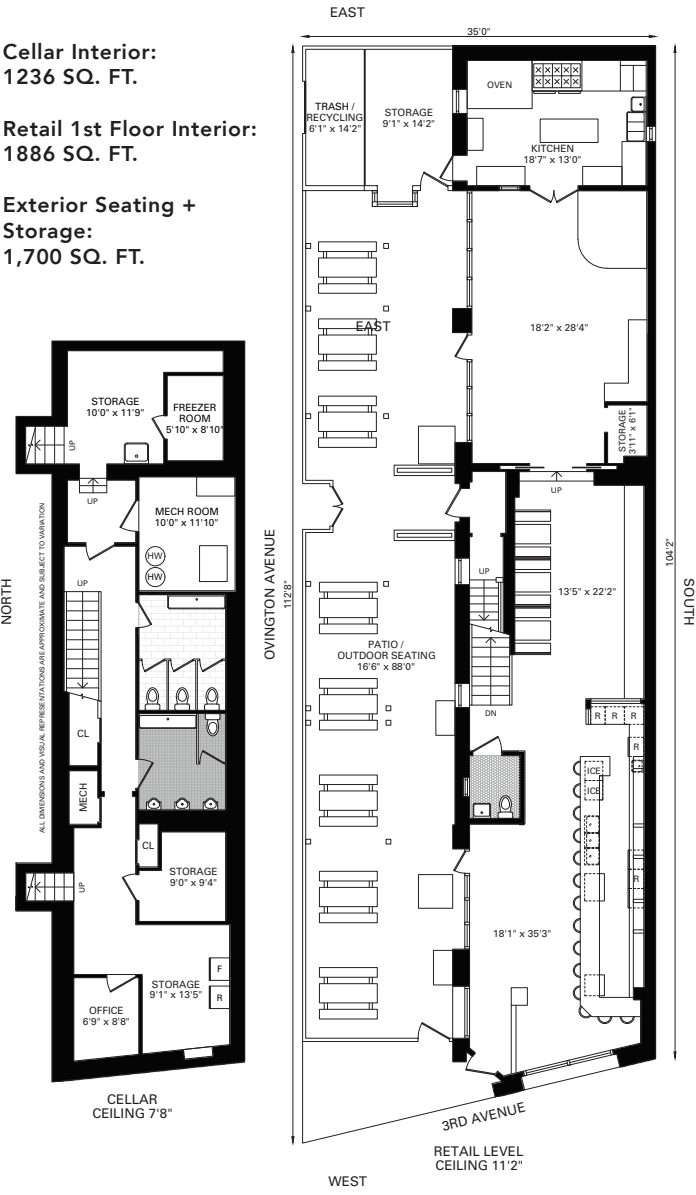
Ground Floor Restaurant



Cellar Interior:
1236 SQ. FT.

Retail 1st Floor Interior:
1886 SQ. FT.

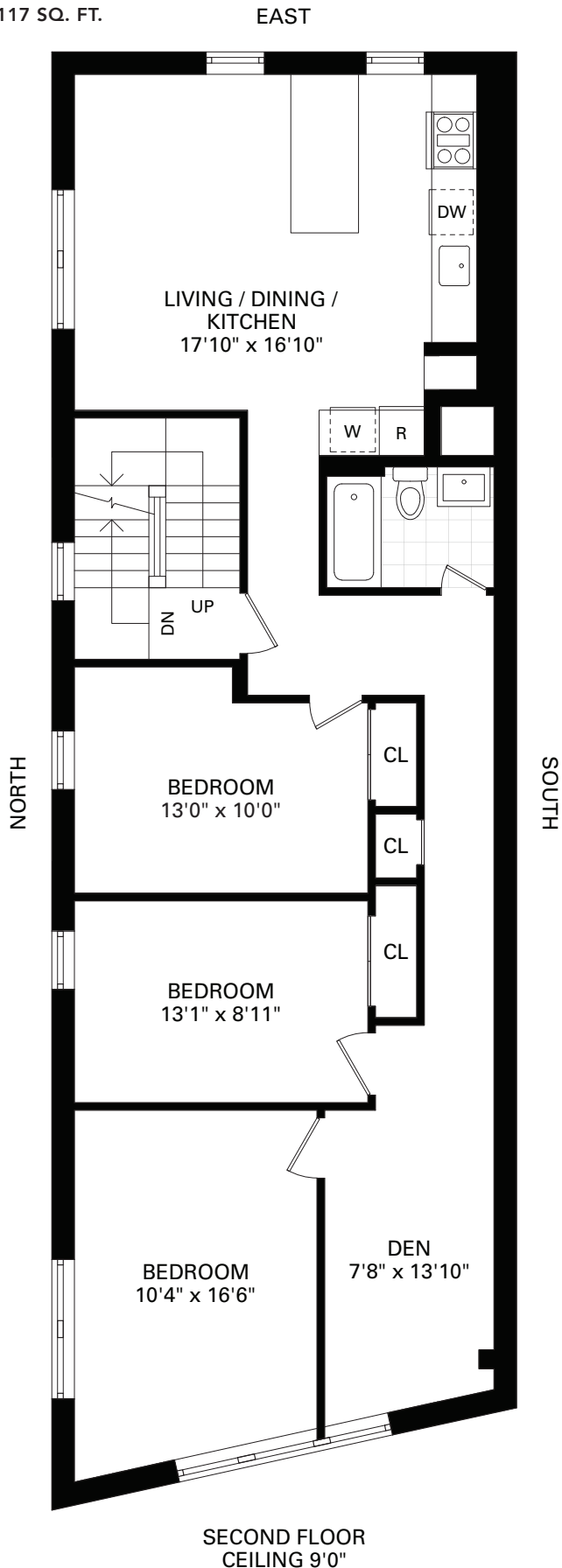
Exterior Seating + Storage:
1,700 SQ. FT.



Second Floor



2nd Floor Interior:
1117 SQ. FT.



Third Floor



3rd Floor Interior:
1117 SQ. FT.

