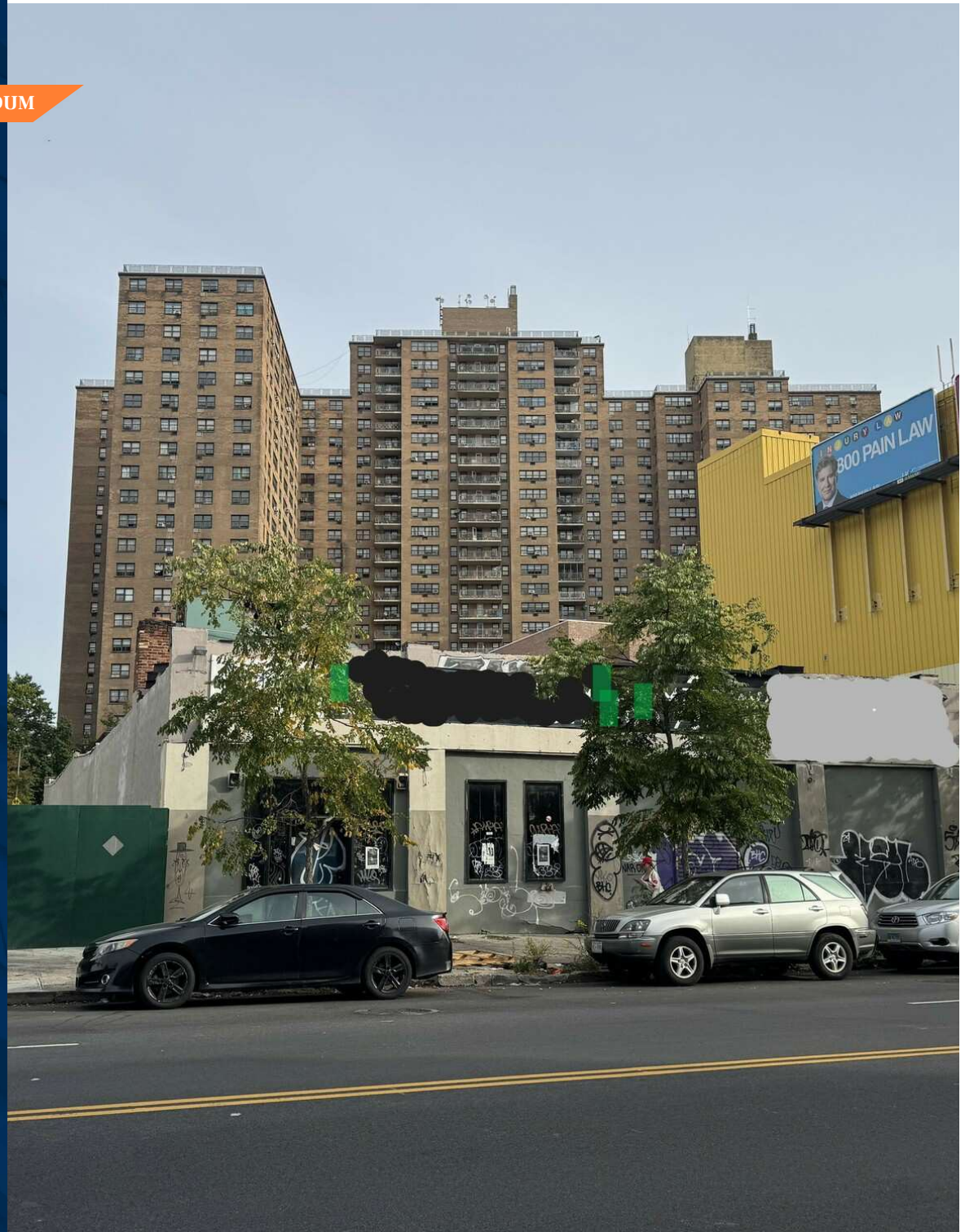


OFFERING MEMORANDUM

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

103 Empire Blvd, Brooklyn, NY 11225

Marcus & Millichap



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Activity ID #ZAGO330704

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com

103 EMPIRE BLVD

EXCLUSIVELY  
LISTED BY

**WILLIE JALBOUKH**

Licensed Associate Real Estate Broker  
Manhattan

Direct: 212.430.6154

[Willie.Jalboukh@marcusmillichap.com](mailto:Willie.Jalboukh@marcusmillichap.com)

NY #10301218139



Marcus & Millichap



C1-3

C4-4D

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R6

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**6** EXECUTIVE SUMMARY

**9** PROPERTY INFORMATION

**15** MARKET OVERVIEW



# 01



## EXECUTIVE SUMMARY

Offering Summary  
Investment Highlights

Marcus & Millichap



# OFFERING SUMMARY

103 EMPIRE BLVD



Listing Price  
**\$14,250,000**



Lot Size  
**16,000 SF**



Allowable Buildable SF  
-

## FINANCIAL

Listing Price	\$14,250,000
Down Payment	100% / \$14,250,000
NOI	\$1
Cap Rate	1.00%
Total Return	1.00%
Price/SF	\$890

## OPERATIONAL

Zoning	C 8-2 / R6 / C 1-3
Development Type	Land
Lot Size	0.37 Acres (16,000 SF)



# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

103 Empire Blvd, Brooklyn, NY 11225

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## INVESTMENT OVERVIEW

Marcus & Millichap have been exclusively retained by ownership to arrange the sale of 103 Empire Boulevard.

The development site located on the border of Crown Heights / Prospect-Lefferts Gardens. The block-through site between Empire Boulevard and Sullivan Place. The subject site is a 80 ft x 200 ft R6/C1-3, C8-2 zoned lot (Block: 1306 Lot: 37) and totals 16,000 square feet.

With the current zoning, and the city of Yes, the subject site can for up to a total of 80,000 buildable square feet.

103 Empire Boulevard is located three blocks away from both the Prospect Park subway station, serviced by the B, S & Q lines, and the Sterling Street subway station, serviced by the 2 & 5 lines.

Developers have the opportunity to purchase a strategically located development site in the popular Prospect-Lefferts Gardens / Crown Heights neighborhoods where commercial rents, residential rents, and property values remain strong.

The purchaser can capitalize on its close proximity to public transportation and Prospect Park.

## INVESTMENT HIGHLIGHTS

- 16,000 SF Lot on Empire BLVD
- The Zoning C8-2 / R6 / C1-3
- Developers Have the Opportunity to Purchase a Strategically Located Development Site



SECTION 2

02



# PROPERTY INFORMATION

Property Details  
Regional Map  
Local Map  
Aerial Map  
Retailer Map

Marcus & Millichap



# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

## PROPERTY DETAILS

### PROPERTY SUMMARY

Assessors Parcel Number	1306-37
Zoning	C 8-2 / R6 / C 1-3
Opportunity Zone	No
Lot Size Dimensions	80 X 200

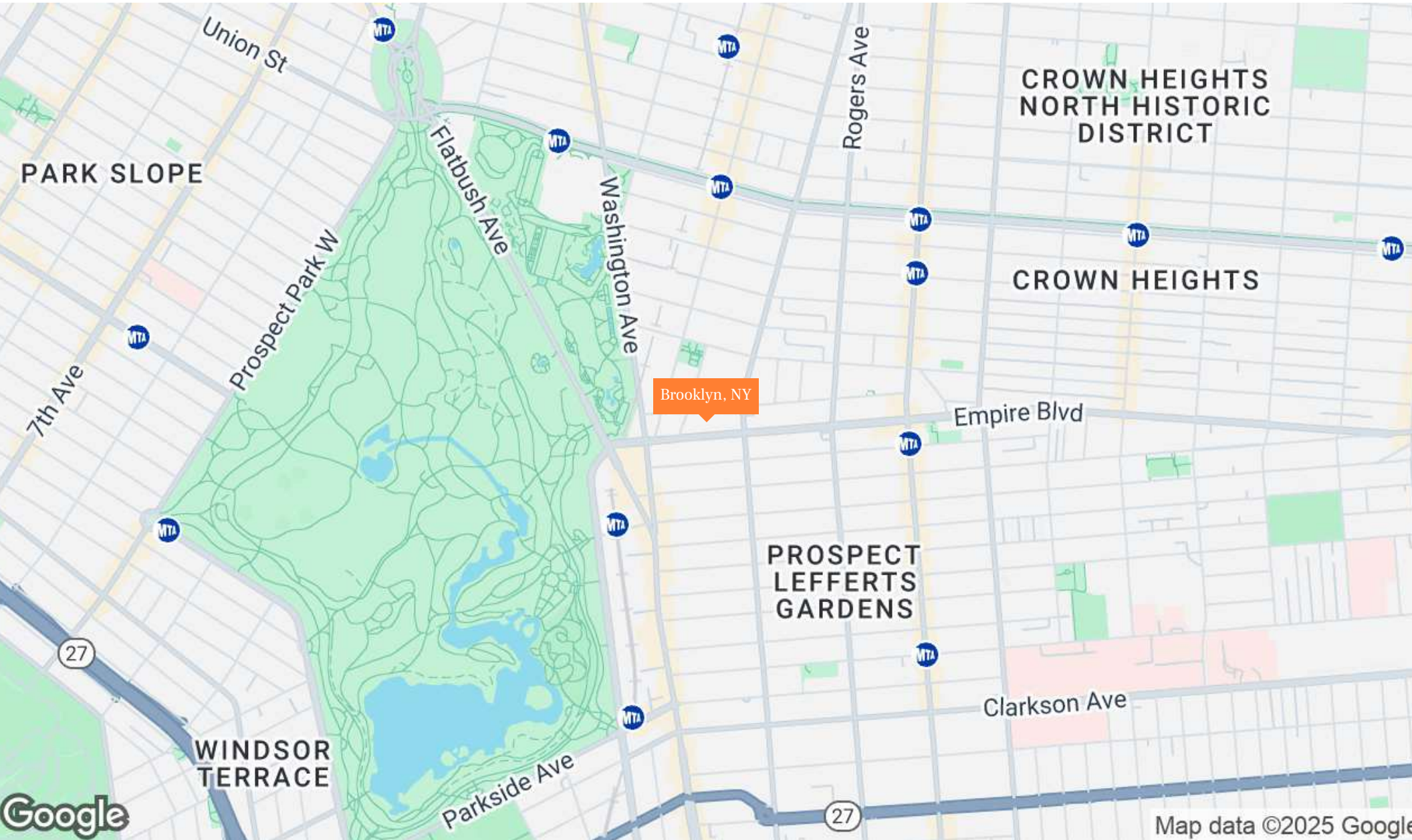
### SITE DESCRIPTION

Lot Size SF	16,000
Price/SF	\$890
Lot Size Acres	0.37
Price/Acres	\$38,513,513
Number of Lots	1
Price/Lot	\$14,250,000
Type of Ownership	Fee Simple

### PUBLIC UTILITIES

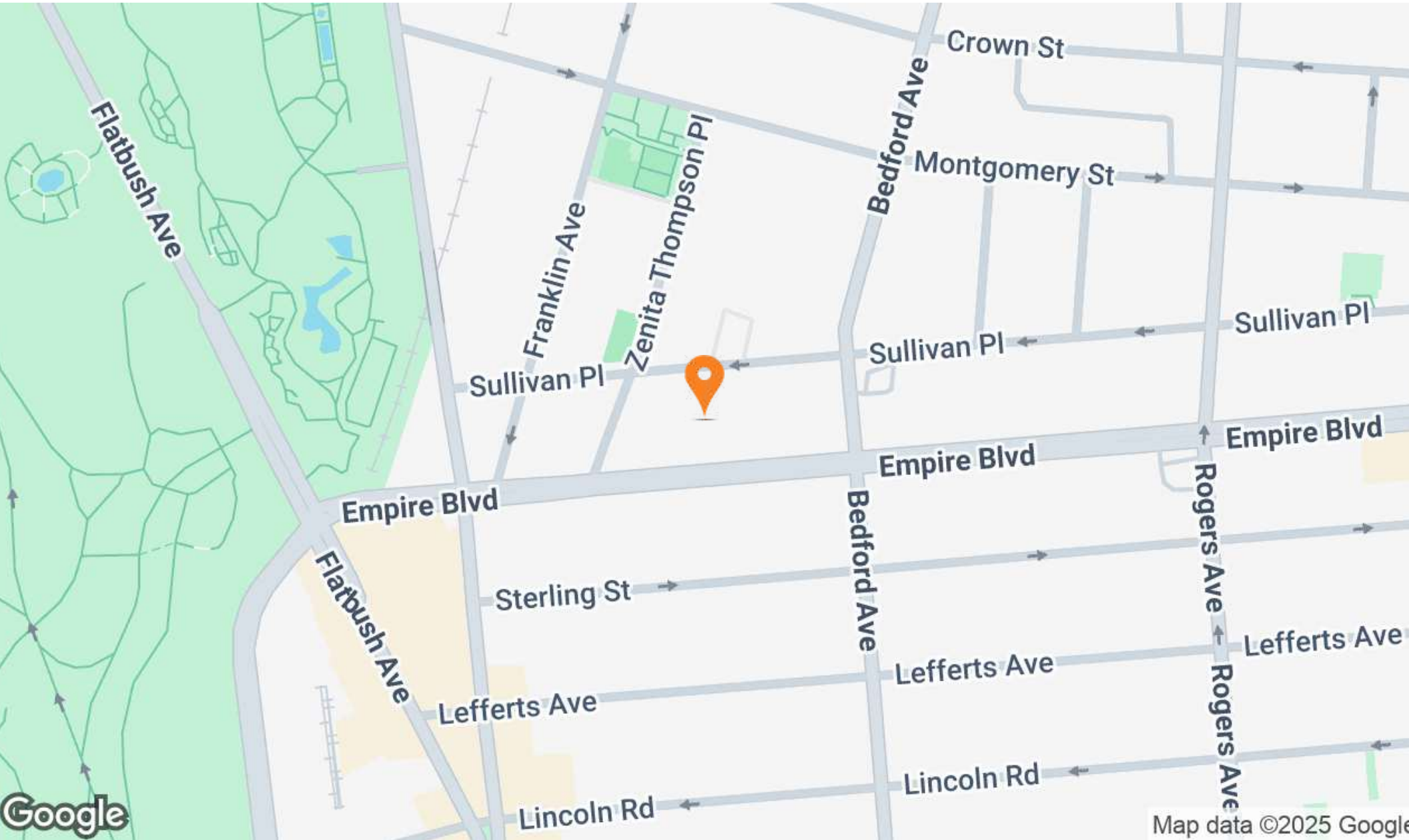
# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

REGIONAL MAP



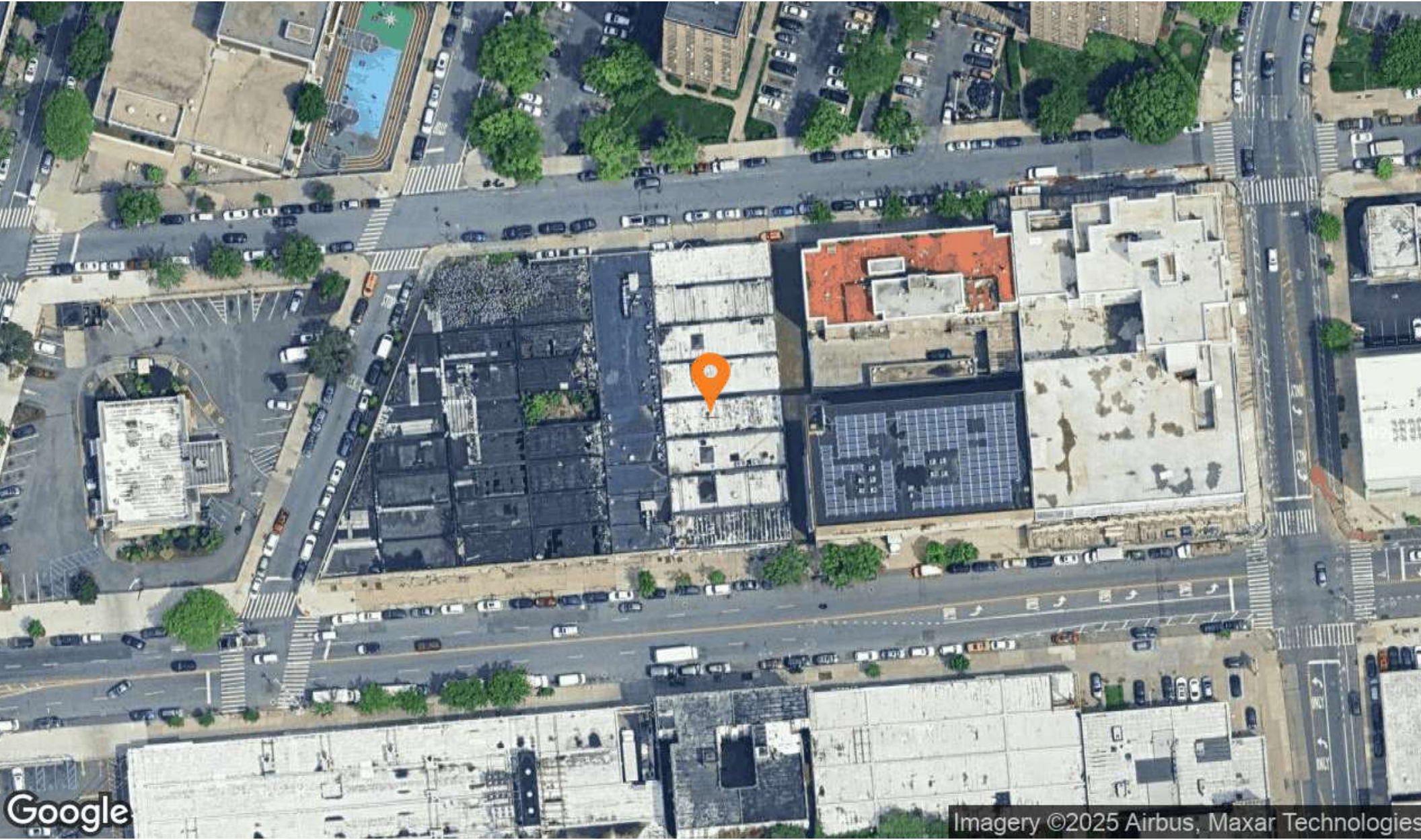
# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

LOCAL MAP



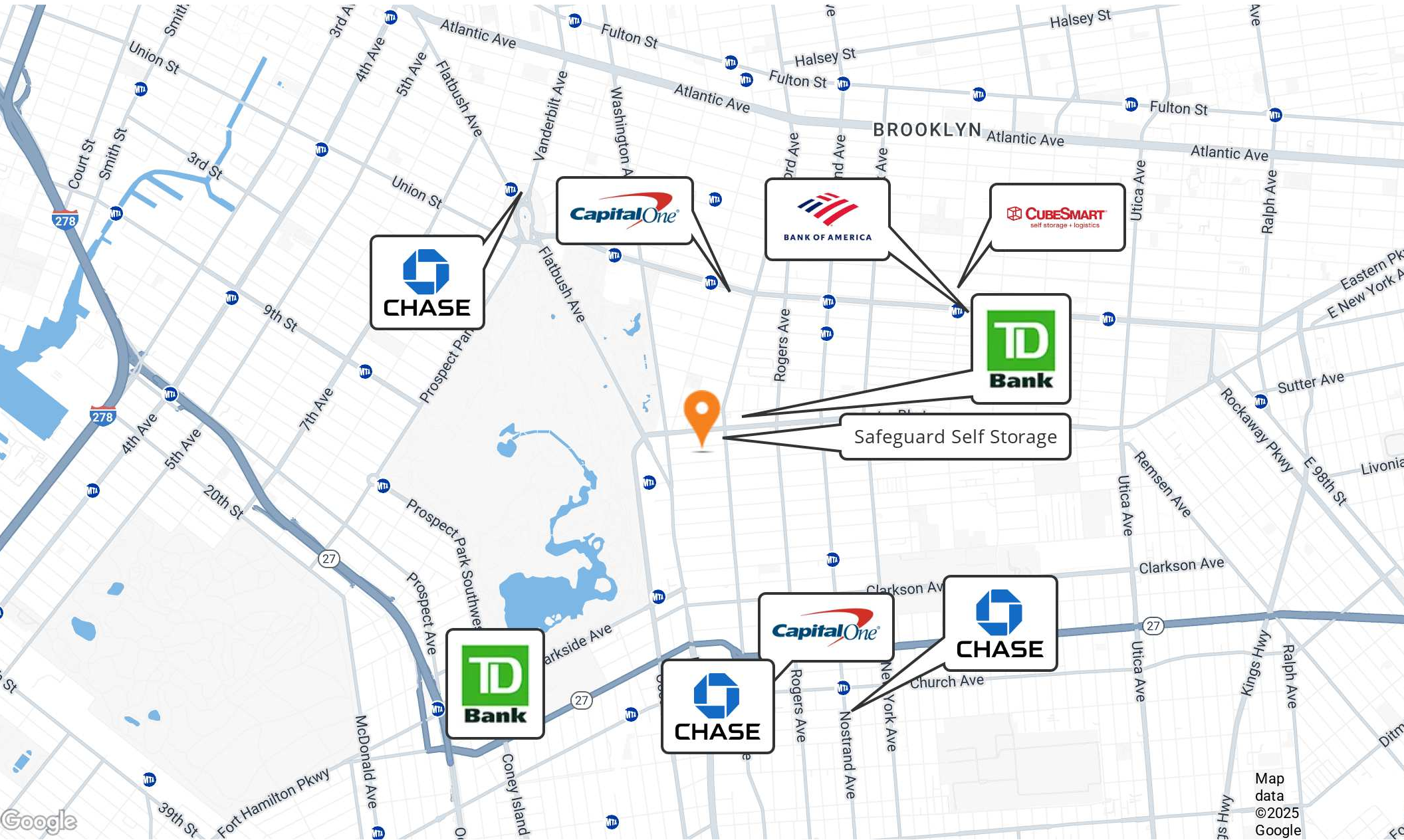
# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

AERIAL MAP



# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

RETAILER MAP



SECTION 3

# 03

## MARKET OVERVIEW

Market Overview  
Demographics

Marcus & Millichap

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

## MARKET OVERVIEW

### BROOKLYN

Located across the East River from Manhattan, Brooklyn is the most populous of the five New York City boroughs. It covers 71 square miles of the land mass shared with Queens. Brooklyn is bordered to the east and south by the Atlantic Ocean, to the west by the Upper New York Bay and the East River, and to the north by the borough of Queens. The borough of Brooklyn, with a population of 2.7 million, is located entirely within Kings County. It is divided into 18 community districts, many of which have been made famous in movies, books and television. The most well-known neighborhoods include Williamsburg, Brooklyn Heights, Park Slope and Coney Island. The borough is served by multiple bus lines, the New York City Subway System and the New York City Ferry. While not a 24-hour city in the same sense as Manhattan, Brooklyn's late-night options stand above most other American cities.

#### METRO HIGHLIGHTS



##### SIZABLE POPULATION

If it were to be treated as a stand-alone city, Brooklyn would be the fifth densest in the nation, with a population density of about 37,000 people per square mile.



##### CULTURALLY DIVERSE

The borough counts almost 100 different ethnic groups, contributing to unparalleled diversity and access to the cultures of the world. This has translated into better access to niche grocery options than what is available in many major markets.



##### COMPETITIVE BUSINESS COSTS

Brooklyn's comparatively affordable rent helps to keep business costs lower than Manhattan while remaining easily accessible to the tri-state marketplace.

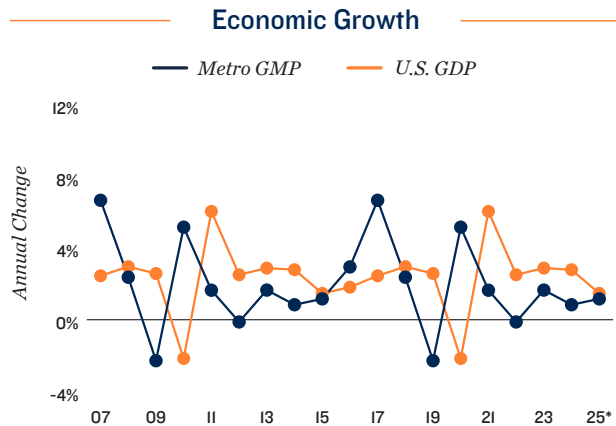


# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

## MARKET OVERVIEW

### ECONOMY

- New York City has the largest economy in the nation and houses more Fortune 500 companies than any other city nationwide. While many corporate headquarters are in Manhattan, Brooklyn benefits from regional corporate employment.
- Brooklyn's prime advantage over other boroughs is its access to lower Manhattan and a moderately more affordable cost of doing business. The borough is increasingly in demand for companies seeking to find cost-effective space near young workers.
- High population density and relatively affordable commercial rents bring a wide variety of restaurants, galleries and live music venues.



\* Forecast

### MAJOR AREA EMPLOYERS

- The Brookdale Univ. Hospital Medical Center
- Maimonides Medical Center
- N.Y.-Presbyterian Brooklyn Methodist Hospital
- New York City Transit Authority
- Brooklyn Hospital Center
- University Hospital of Brooklyn
- New York City Department of Education
- Kingsbrook Jewish Medical Center
- Woodhull Medical Center
- Interfaith Medical Center



### SHARE OF 2025 TOTAL EMPLOYMENT

- 2% MANUFACTURING
- 15% TRADE, TRANSPORTATION AND UTILITIES
- 15% GOVERNMENT
- 40% EDUCATION AND HEALTH SERVICES
- 4% FINANCIAL ACTIVITIES
- 8% PROFESSIONAL AND BUSINESS SERVICES
- 4% CONSTRUCTION
- 7% LEISURE AND HOSPITALITY
- 2% INFORMATION
- 4% OTHER SERVICES

Note: Figures are rounded to nearest whole percentage point

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

## MARKET OVERVIEW

### DEMOGRAPHICS

- The homeownership rate, close to 27 percent, is well below the national rate of 65 percent, upholding a strong rental market.
- Brooklynites are more educated on average, with 40 percent having attained at least a bachelor's degree, compared with the national figure of 37 percent.
- The borough will add roughly 20,000 households by the end of 2029, helping to elevate housing demand.

### QUALITY OF LIFE

Ongoing revitalization efforts borough-wide continue to positively affect the local economy. Borough officials are developing creative ways to capitalize on the desirable waterfront locations, such as in Williamsburg, the Brooklyn Navy Yard, Erie Basin/Sunset Park and the Red Hook Marine Terminal. Residents and visitors can choose from a number of entertainment, sports and cultural venues. For sporting events, the Brooklyn Nets and New York Islanders play at the Barclays Center. Cultural institutions include the Brooklyn Academy of Music, the Brooklyn Museum, the New York Aquarium, Prospect Park and the Brooklyn Botanic Garden. In addition, the food scene continues to thrive, as many of the most exciting and innovative chefs make Brooklyn their home.

### SPORTS

- Basketball | **MLB** | Nets
- Baseball | **MIBA** | Cyclones
- Basketball | **WNBA** | Liberty



### EDUCATION

- Long Island University
- Brooklyn College
- Pratt Institute
- Kingsborough Community College



### ARTS & ENTERTAINMENT

- New York Aquarium
- Brooklyn Botanic Garden
- Barclays Center
- Brooklyn Museum
- Prospect Park Zoo



### QUICK FACTS



POPULATION  
**2.7M**  
Growth 2025-2029\*  
1.3%



HOUSEHOLDS  
**1M**  
Growth 2025-2029\*  
2%



MEDIAN AGE  
**37**  
U.S. Median:  
39

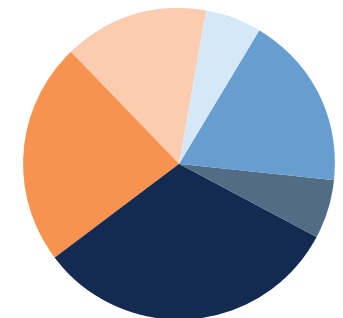


MEDIAN HOUSEHOLD INCOME  
**\$78,000**  
U.S. Median:  
\$76,000

\*Forecast

### 2025 Population by Age

6%	0-4 years
18%	5-19 years
6%	20-24 years
32%	25-44 years
23%	45-64 years
15%	65+ years



\*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	160,688	1,381,297	2,864,059
<b>2024 Estimate</b>			
Total Population	158,615	1,362,789	2,830,643
<b>2020 Census</b>			
Total Population	162,708	1,405,455	2,920,839
<b>2010 Census</b>			
Total Population	154,648	1,281,466	2,683,861
<b>Daytime Population</b>			
2024 Estimate	99,825	1,148,128	2,855,542
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	71,715	552,470	1,152,246
<b>2024 Estimate</b>			
Total Households	69,912	540,501	1,131,025
Average (Mean) Household Size	2.3	2.6	2.6
<b>2020 Census</b>			
Total Households	67,470	524,257	1,102,221
<b>2010 Census</b>			
Total Households	61,302	469,396	998,635

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$250,000 or More	8.8%	9.0%	9.1%
\$200,000-\$249,999	6.0%	6.2%	6.2%
\$150,000-\$199,999	9.9%	8.6%	8.6%
\$125,000-\$149,999	7.0%	6.6%	6.6%
\$100,000-\$124,999	9.6%	8.4%	8.5%
\$75,000-\$99,999	12.6%	10.9%	11.1%
\$50,000-\$74,999	13.2%	13.3%	13.4%
\$35,000-\$49,999	8.8%	9.2%	9.1%
\$25,000-\$34,999	5.7%	7.1%	6.9%
\$15,000-\$24,999	6.8%	7.5%	7.7%
Under \$15,000	11.5%	13.2%	13.0%
Average Household Income	\$110,379	\$104,082	\$104,610
Median Household Income	\$88,386	\$82,133	\$82,057
Per Capita Income	\$49,320	\$43,038	\$43,426

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

## DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate	158,615	1,362,789	2,830,643
0 to 4 Years	5.4%	6.8%	6.2%
5 to 14 Years	9.4%	12.5%	11.7%
15 to 17 Years	2.6%	3.3%	3.2%
18 to 19 Years	1.8%	2.1%	2.2%
20 to 24 Years	5.8%	6.2%	6.5%
25 to 29 Years	10.6%	8.9%	9.0%
30 to 34 Years	11.3%	9.7%	9.4%
35 to 39 Years	8.8%	8.1%	7.9%
40 to 49 Years	12.3%	12.5%	12.5%
50 to 59 Years	10.9%	10.9%	11.3%
60 to 64 Years	5.5%	5.1%	5.4%
65 to 69 Years	4.9%	4.4%	4.7%
70 to 74 Years	4.0%	3.6%	3.8%
75 to 79 Years	2.9%	2.5%	2.6%
80 to 84 Years	1.7%	1.5%	1.7%
Age 85+	1.9%	1.7%	1.9%
Median Age	37.0	35.0	36.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	118,842	940,113	1,987,272
Elementary (0-8)	4.4%	6.7%	8.5%
Some High School (9-11)	6.8%	8.1%	7.7%
High School Graduate (12)	20.9%	22.9%	23.2%
Some College (13-15)	13.3%	13.0%	12.0%
Associate Degree Only	5.5%	5.8%	5.9%
Bachelor's Degree Only	28.1%	24.9%	25.6%
Graduate Degree	20.9%	18.5%	17.1%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2029 Projection	76,501	592,139	1,238,832
2024 Estimate	74,525	578,823	1,215,110
Owner Occupied	11,796	127,218	285,008
Renter Occupied	58,106	413,279	846,040
Vacant	4,613	38,323	84,085
<b>Persons in Units</b>			
2024 Estimate Total Occupied Units	69,912	540,501	1,131,025
1 Person Units	38.3%	33.1%	32.9%
2 Person Units	30.3%	29.2%	29.5%
3 Person Units	14.8%	15.8%	15.7%
4 Person Units	8.8%	11.0%	11.2%
5 Person Units	4.3%	5.2%	5.4%
6+ Person Units	3.4%	5.7%	5.3%

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

## DEMOGRAPHICS



### POPULATION

In 2024, the population in your selected geography is 2,830,643. The population has changed by 5.47 percent since 2010. It is estimated that the population in your area will be 2,864,059 five years from now, which represents a change of 1.2 percent from the current year. The current population is 52.1 percent male and 47.9 percent female. The median age of the population in your area is 36.0, compared with the U.S. average, which is 39.0. The population density in your area is 35,982 people per square mile.



### HOUSEHOLDS

There are currently 1,131,025 households in your selected geography. The number of households has changed by 13.26 percent since 2010. It is estimated that the number of households in your area will be 1,152,246 five years from now, which represents a change of 1.9 percent from the current year. The average household size in your area is 2.5 people.



### INCOME

In 2024, the median household income for your selected geography is \$82,057, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 81.83 percent since 2010. It is estimated that the median household income in your area will be \$91,866 five years from now, which represents a change of 12.0 percent from the current year.

The current year per capita income in your area is \$43,426, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$104,610, compared with the U.S. average, which is \$101,307.



### EMPLOYMENT

In 2024, 1,385,198 people in your selected area were employed. The 2010 Census revealed that 61.9 percent of employees are in white-collar occupations in this geography, and 14.9 percent are in blue-collar occupations. In 2024, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 44.00 minutes.



### HOUSING

The median housing value in your area was \$941,115 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 257,797.00 owner-occupied housing units and 740,838.00 renter-occupied housing units in your area.



### EDUCATION

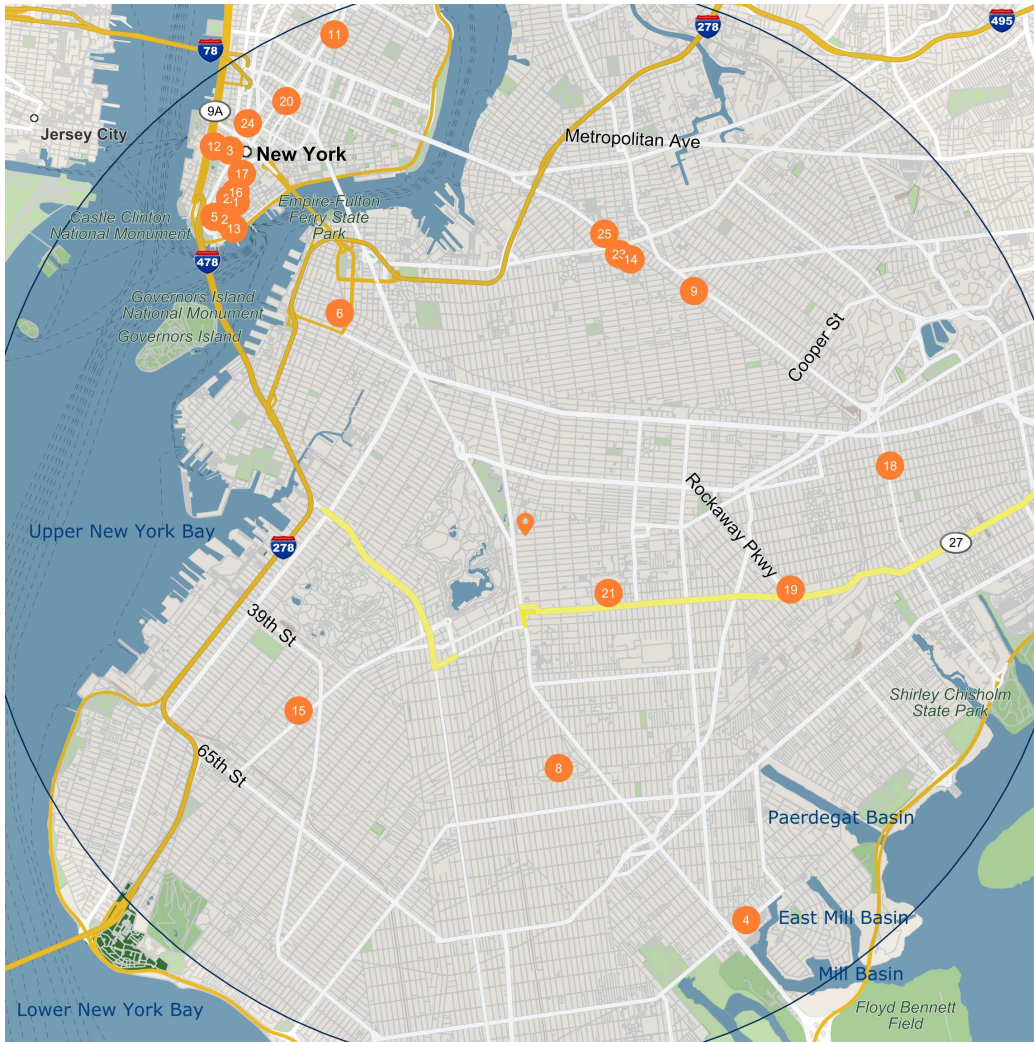
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 41.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 5.9 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was lower than the nation's at 8.6 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.1 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 26.6 percent in the selected area compared with the 19.7 percent in the U.S.

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

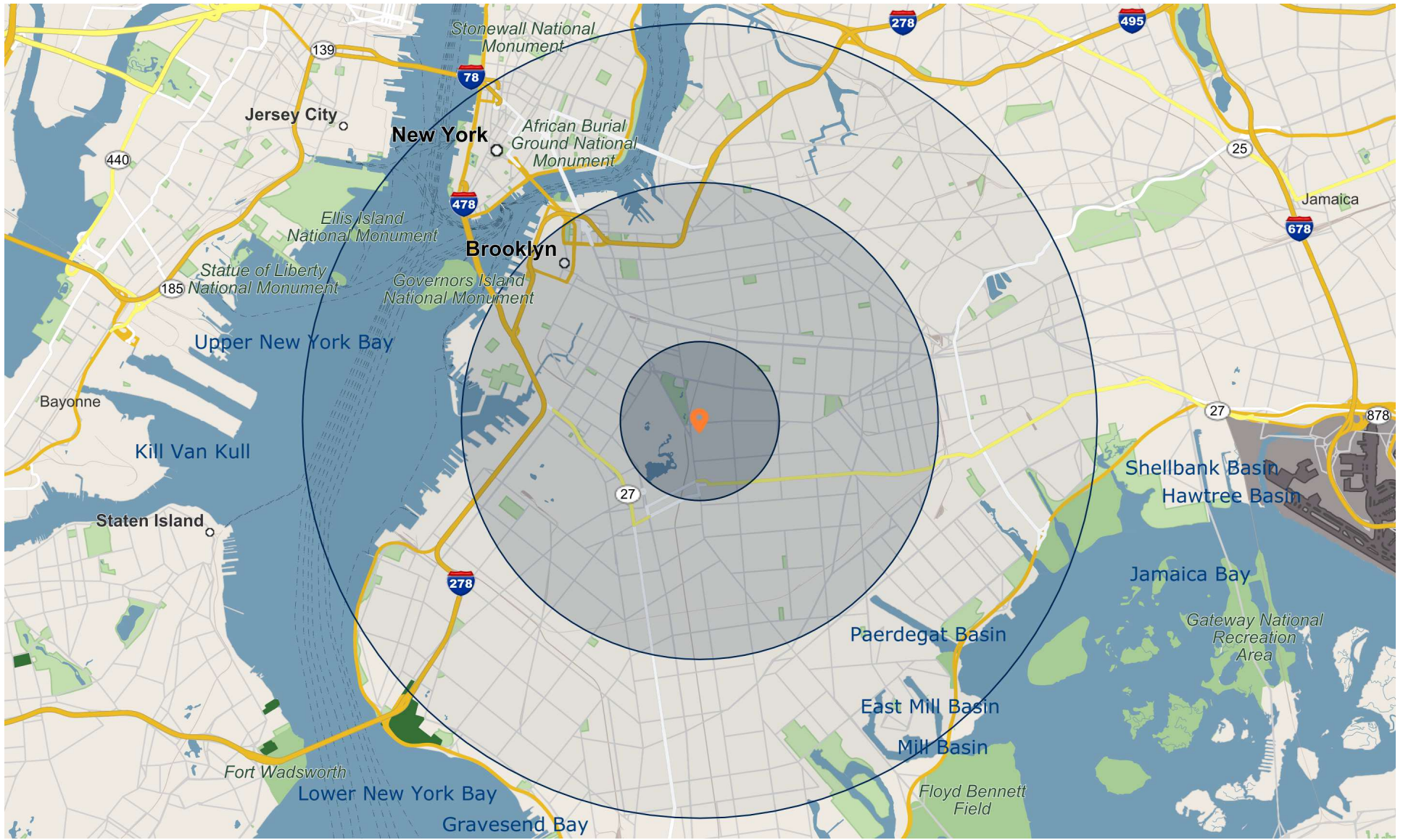
## DEMOGRAPHICS



	Major Employers	Employees
1	Fast Micro Solutions Inc	10,000
2	W2007/Acep Managers Voteco LLC	5,303
3	State of New York-Leonard Lawrence Law Office	5,003
4	General Wireless Operations Inc-Radioshack	5,003
5	New York City Transit Auth-Public Transportation	4,750
6	City of New York Board Educatn-Board of Education	4,566
7	New York Cy Geographic Dst 31-N Y C Department of Education	4,566
8	Brooklyn College Cuny-Brooklyn College	4,467
9	Ebc High School For Public Svc	4,354
10	Beth Israel Medical Center-MOUNT SINAI HEALTH SYSTEM	4,000
11	Fusion Tv LLC	4,000
12	Verizon New York Inc-Verizon	4,000
13	City of New York-Department of Transportation	4,000
14	White Glove Community Care Inc	3,961
15	Maimonides Medical Center	3,950
16	Lsega Inc-Refinitiv	3,804
17	Mc Roberts Corporation	3,800
18	East NY Diagnstc & Trtmnt Ctr	3,723
19	Brookdale Hospital Medical Ctr-Brookdale Univ Hosp & Med Ctr	3,700
20	Baw Inc	3,677
21	Research Fndtion For The State-Suny Dwnstate Hlth Scnces Univ	3,654
22	National Facilities Direct	3,500
23	Woodhull Med Mntal Hlth Ctr Au-North Brooklyn Health Network	3,500
24	City of New York-Transportation Dept of	3,264
25	White Glove Placement Inc-White Glove Agency	3,100

# TROPHY PROSPECT LEFFERTS GARDEN / CROWN HEIGHTS DEVELOPMENT SITE

DEMOGRAPHICS



103 EMPIRE BLVD

EXCLUSIVELY  
LISTED BY

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