

250

Utica Avenue



VALUE-ADD ~61,000 SF
PRIME CORNER RETAIL PROPERTY
CROWN HEIGHTS | BROOKLYN



Executive Summary

250 Utica Avenue presents the opportunity to acquire the leasehold interest in a corner value-add retail property on a ground lease in the heart of Crown Heights neighborhood of Brooklyn. This multi-tenant corner retail asset features strong national credit tenants including Chipotle, Pure Gym, and CityMD, with upside by leasing the remaining 10,565 square feet of space. The Property totals 61,240 square feet, comprising 45,067 square feet of retail space and a 16,173 square foot, 81-space parking garage. With 10,565 square feet delivered vacant and a 25-year ICAP tax abatement in place, the asset offers immediate leasing upside and enhanced cash flow for the incoming buyer.

7.1 YEARS

WALT

83% LEASED

Retail Property

15,000 SF

Lot Size

100'

Frontage on Utica Avenue

61,240 SF

Gross Square Footage

5

Total Retail Units

10,565 SF

2nd Floor Space Delivered Vacant

25 YEAR

ICAP with 14 Yrs Remaining

85 YEARS

Years Remaining on the Ground Lease

5,100,000+

Annual Subway Riders: Utica Ave **3** **4**

100'

OF FRONTAGE ON
UTICA AVENUE

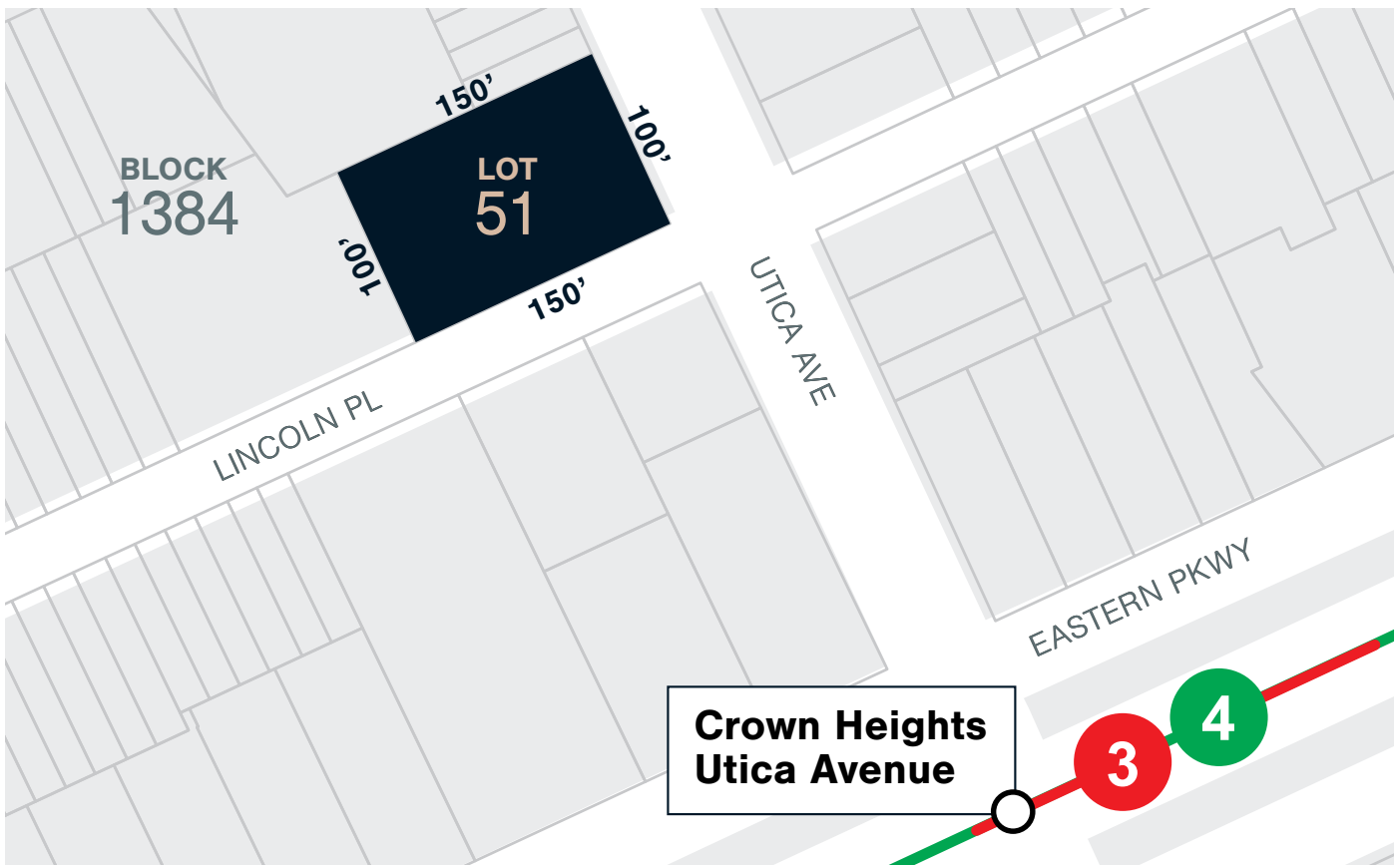


Property Information

Block / Lot	1384 / 51
Lot Dimensions	150' x 100'
Lot Size	15,000 SF
Building Size	61,240 SF
Retail SF	45,067 SF
Garage SF	16,173 SF
Vacant Retail SF	10,565 SF
Parking Spots	81
Retail Units	5
Tax Class	4
Zoning	C4-3
Abatements	25-Year ICAP*

*Expires in 2040 (14-Years Remaining)

Tenants at 250 Utica Avenue



250

Utica Avenue

For additional information, please contact exclusive agents

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