



FOUNTAIN AVENUE
BLOCK 4527



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EXECUTIVE SUMMARY

"NESTLED WITHIN A PREMIER INDUSTRIAL AND LOGISTICS CORRIDOR THAT SERVICES THE SURROUNDING NEW YORK CITY BOROUGHES AND LONG ISLAND, THIS PRIME LAST MILE DISTRIBUTION VACANT INDUSTRIAL SITE IS SURROUNDED BY MAJOR TENANTS INCLUDING AMAZON, FEDEX AND VERIZON."

Meridian Investment Sales is pleased to present the exclusive offering for the Fountain Avenue industrial assemblage – a 1.77-acre full city block development site consisting of 14 vacant lots in Brooklyn's prime East New York industrial neighborhood. Situated in an R4 zone, the site has a BSA zoning variance application pending for logistics/parking use which was in place previously and is expected to be approved. The development site features over 500' of frontage along Fountain and Euclid Avenue and approximately 230' on Stanley Avenue resulting in excellent access and visibility. The site presents investors with a rare opportunity to acquire a vacant, as-of-right site of scale in the highly sought-after neighborhood. Nestled within a premier industrial and logistics corridor that services the surrounding New York City boroughs and Long Island, this prime last mile distribution vacant industrial site is surrounded by major tenants including Amazon, FedEx, USPS and Verizon.

Serving as a thriving industrial corridor home to an array of multinational and 3PL companies, the East New York neighborhood is an essential hub for efficient and seamless distribution throughout Greater New York City. The industrial distribution system in East New York continues to flourish due to its robust rail transportation system, anchored by the East New York Railroad Yard connecting Brooklyn and Long Island, as well as its access to ports and waterways such as the Red Hook Container Terminal, Brooklyn Navy Yard, and the Brooklyn Army Terminal. These transportation systems facilitate global import and exports and East New York is vital to that. The neighborhoods proximity to major thoroughfares, such as the Belt Parkway and Route 27 further streamlines the distribution of goods and has established East New York as a prime last mile distribution corridor. Fountain Avenue presents an investor with an extremely rare opportunity to purchase a 100% vacant full city block in one of New York's most active and desired industrial hubs.

INVESTMENT HIGHLIGHTS



Vacant full industrial city block development site spanning 1.77 acres in the prime East New York neighborhood.



BSA zoning variance for logistics/parking use in place and expected to be approved.



Established last mile distribution and logistic center surrounded by world class companies such as Amazon, FedEx, and Verizon.



Prime industrial hub connecting New York City and Long Island with excellent proximity to main thoroughfares such as the Belt Parkway and East New York Railroad Yard.

ASKING PRICE: **SUBMIT OFFERS**



PROPERTY SUMMARY

FOUNTAIN AVENUE - VACANT INDUSTRIAL SITE	
Borough (ZIP)	Brooklyn (11208)
Neighborhood	East New York
Description	14 Lot Vacant Block w/Parking Variance
Cross Streets	Fountain, Euclid, and Stanley Avenues
Lot Area (AC)	1.77 Acres
Lot Area (SF)	77,004 SF
Zoning	R4

TAX RATE

BLOCK	LOT	ADDRESS	ZONING	SF
4527	61	Stanley Avenue	R4	4,805
4527	64	Stanley Avenue	R4	7,040
4527	67	1082 Stanley Avenue	R4	3,000
4527	69	1088 Stanley Avenue	R4	3,000
4527	74	892 Euclid Avenue	R4	10,005
4527	75	896 Euclid Avenue	R4	3,000
4527	76	900 Euclid Avenue	R4	3,000
4527	77	914 Euclid Avenue	R4	3,000
4527	78	Euclid Avenue	R4	3,000
4527	80	432 Euclid Avenue	R4	3,000
4527	82	333 Euclid Avenue	R4	6,264
4527	94	671 Fountain Avenue	R4	15,863
4527	113	665 Fountain Avenue	R4	6,898
4527	120	651 Fountain Avenue	R4	5,129
14 Lots				77,004

REAL ESTATE TAXES

Tax Class	4
2023/2024 Assessed Value	\$1,869,480
2023/2024 Taxes	\$199,025



ACRES	IMPROVEMENTS SF	ASSESSED VALUE	TAXES
0.110		\$119,700	\$12,743
0.162		\$148,285	\$15,786
0.069		\$72,816	\$7,752
0.069		\$72,816	\$7,752
0.230		\$210,515	\$22,411
0.069		\$72,816	\$7,752
0.069		\$72,816	\$7,752
0.069		\$72,816	\$7,752
0.069		\$72,816	\$7,752
0.069	915	\$72,556	\$7,724
0.144	3,050	\$156,053	\$16,613
0.364		\$386,566	\$41,154
0.158	2,211	\$195,407	\$20,803
0.118		\$143,502	\$15,277
1.768	6,176	\$1,869,480	\$199,025

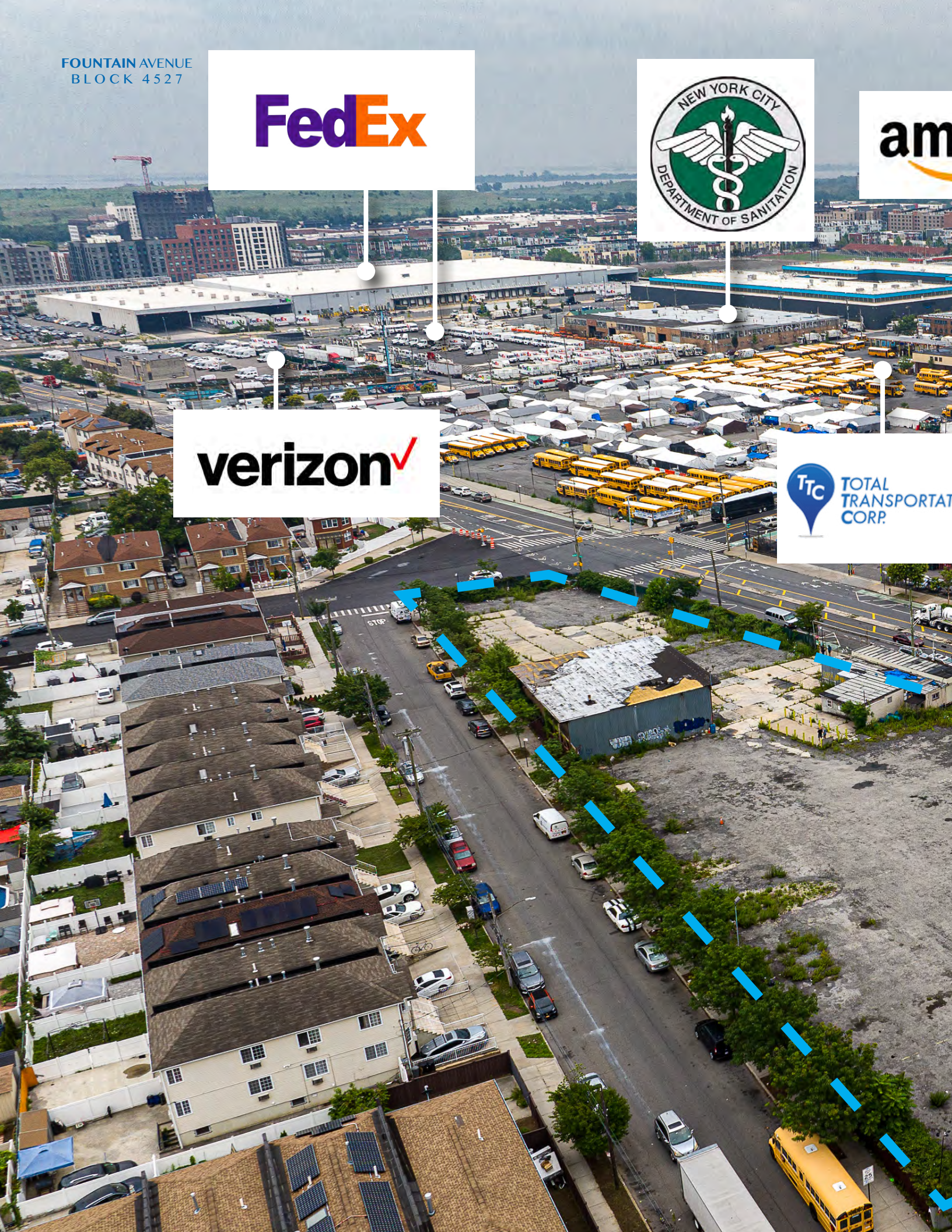
FOUNTAIN AVENUE
BLOCK 4527

FedEx



am

verizon ✓



amazon

 **LIBERTY**
Distributors

Eka
GLOBAL

FOOD
BAZAAR
SUPERMARKET

SENIORCARE
EMERGENCY
MEDICAL SERVICES

FOOD
BAZAAR
SUPERMARKET

ION

 Digital Pavilion



EAST NEW YORK HAS BECOME A HIGHLY DESIRED DESTINATION FOR LAST-MILE DISTRIBUTION AND DATA CENTERS DUE TO ITS PROXIMITY TO MANHATTAN AND ITS ROBUST RAIL TRANSPORTATION SYSTEM, ANCHORED BY THE EAST NEW YORK RAILROAD YARD CONNECTING BROOKLYN AND LONG ISLAND.

Situated in East New York off Route 27, the vacant development site is located in the heart of one of New York's premier industrial distribution centers. East New York is a growing neighborhood in the eastern part of Brooklyn. It is primarily a residential neighborhood with an estimated population above 175,000 people however the neighborhood also contains the East Brooklyn Industrial Park. A 44-block park established in 1980 and now contains major tenants such as Amazon, FedEx, USPS, Verizon, MTA Bus Company, NYC Sanitation, and a plethora of third-party logistics companies.

East New York has become a highly desired destination for last-mile distribution and data centers due to its proximity to Manhattan and its robust rail transportation system, anchored by the East New York Railroad Yard connecting Brooklyn and Long Island, as well as its access to ports and waterways like the Red Hook Container Terminal, Brooklyn Navy Yard, and the Brooklyn Army Terminal, facilitating global import and export. Additionally, the site is only a 15-minute drive from John F. Kennedy Airport, the 13th busiest airport in the US. The neighborhood's proximity to major thoroughfares, such as the Belt Parkway and Route 27 further streamlines the distribution of goods and has established East New York as a prime last mile distribution corridor.



LOCATION OVERVIEW



TRANSPORTATION HUB

East New York is heavily served by an array of public transportation options with access to road, rail, water and air travel options. Proximate to Manhattan, residents and tenants enjoy expedient travel throughout the five boroughs and Long Island.

- The neighborhood contains two main thoroughfares in Route 27 and the Belt Parkway providing access throughout Brooklyn and into Manhattan.
- The neighborhood is served by multiple-subway lines including the A, C, J, L, 2,3,4, and 5 trains. Additionally, 17 different bus routes serve the neighborhood.
- Red Hook Container Terminal, Brooklyn Rail Yard and the Brooklyn Army Terminal are all nearby and are major hubs in exporting and importing via waterway.
- John F. Kennedy Airport is just a 15-minute drive from the neighborhood. The airport is the busiest airport in New York, serving approximately 55 million passengers annually in both domestic and international flights.

NEW DEVELOPMENTS

- **URBAN VILLAGE MEGA-COMPLEX**- Developed by Gotham Organization, Monadnock Development and the Christian Cultural Center, this 10.5-acre affordable housing development will yield nearly 1.7 million square feet across 11 buildings. The project will bring 675 affordable housing units, 200 supportive senior housing units and 100 affordable home ownership opportunities to the neighborhood for a total of 1,975 new housing units. Additionally, the project will contain 27,000 square feet of commercial space and 107,000 square feet of below grade parking. Construction is expected to begin in 2024.
- **ALAFIA CAMPUS** - Construction is ongoing for this 27- acre mega-redevelopment project located near the Betts Creek Waterfront that will transform East New York. The project is one of the largest affordable housing projects in Brooklyn and will continue the ongoing revitalization of the neighborhood. The project will cost approximately \$1.2 billion and will contain 2,400 affordable housing units, a 15,000 square foot outpatient medical clinic, public green space, retail space, etc. Tenants will have access to a full list of amenities including free-wifi, on-site support services, rec areas, storage and laundry. The project is expected to be complete by 2030.



LOCATION OVERVIEW



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Zoning is a critical factor in the value of the Property. All zoning information must be independently verified as the Owner or MCG does not make any representation with respect thereto.

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MERIDIAN INVESTMENT SALES TEAM

A DIVISION OF MERIDIAN CAPITAL GROUP

Meridian's Investment Sales division is comprised of some of the top investment sales professionals in New York City. With more than 75 years of combined New York real estate transactional experience exceeding \$35 billion in value, Meridian's team of investment sales professionals includes best-in-class expertise across a breadth of asset types, transaction sizes, and sub markets. Meridian's team has an intimate knowledge of New York City real estate, knowing neighborhoods on a door-by-door basis, and has a deep and detailed understanding not just of how a property's tenancy and cash flow drive value, but also of how drivers such as zoning, land use, air rights, and alternative uses play a key role in determining a property's true market value. The Meridian team has an unparalleled knowledge of the buyer base and capital flows germane to the New York City investment sales market at any given point in time, and maintains excellent working relationships with a wide array of local, national, and international buyers.

Meridian's Investment Sales professionals have transacted in New York City over the course of many macro and micro market cycles. As such, clients seek out Meridian's team not only when they have decided to sell a property, but also as trusted advisors that can offer unique perspectives relative to portfolio management, risk mitigation, and value creation.

Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged \$286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states.

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