

# 1100 KINGS HIGHWAY

BROOKLYN, NY



REAL ESTATE ADVISORS



**360' WRAP AROUND FRONTAGE ON PRIME CORNER**

ASKING PRICE:  
**\$40,000,000**

B6 Real Estate Advisors has been retained on an exclusive basis to arrange for the sale of 1100 Kings Highway in the Gravesend neighborhood of Brooklyn.

**FOR FURTHER INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS**

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### PROPERTY INFORMATION



- Subject property is a single-story retail property that spans 251.47' x 108.67', with total gross square footage of 43,180.
- Property includes J.P. Morgan Chase and Dress Barn as tenants along Kings Highway, generating a gross income of over \$1.4 million annually.
- Departing tenants at the rear tax lot of the property along Kings Highway would allow developer to build up to 75,400 SF with an additional 14,977 SF of air rights as-of-right, including the combined BSF from the corner tax lot.
- Kings Highway and Coney Island Avenue are two of Southern Brooklyn's busiest corridors and major thoroughfares, which sees approximately 38,000 vehicles passing daily at this intersection.
- Located in an area that is surrounded with many other national retailers such as Walgreens, Santander, CitiBank, TD Bank, Northfield, Capital One, 24 Hour Fitness, City MD, Chipotle, Starbucks, and Aldo Shoes.
- The site would be eligible for Affordable NY (421a), offering a 35-year tax abatement with 30% of the units rented at 130% AMI.
- Public transportation are available via the trains, located at express Kings Highway station and B7, B68, B82, and B82 Select-A-Bus lines available conveniently in front of the property.

### PROPERTY INFORMATION

<b>Location</b>	Southeast corner of Kings Hwy and Coney Island Ave.		
<b>Property</b>	1100 Kings Highway	2067 Coney Island Avenue	<b>TOTAL</b>
<b>Block &amp; Lot</b>	6794 / 78	6794 / 74	<b>1399 / 82</b>
<b>Lot Dimension</b>	171.47' x 108.67'	80' x 100'	<b>251.47' x 108.67'</b>
<b>Lot SF</b>	19,459	8,000	<b>27,459</b>
<b>Zoning</b>	C4-4L / R7A / C2-3	R7A / C2-3	<b>--</b>

### BUILDING INFORMATION

<b>Building Dimensions</b>	171.47' x 108.67'	80' x 100'	<b>251.47' x 108.67'</b>
<b>Stories</b>	1	1	<b>1</b>
<b>Above Grade SF</b>	19,459	8,000	<b>27,459</b>
<b>Mezzanine SF</b>	1,378	9,781	<b>11,159</b>
<b>Cellar SF</b>	4,562	--	<b>4,562</b>
<b>Total Gross SF</b>	25,399	17,781	<b>43,180</b>

### DEVELOPMENT RIGHTS

<b>FAR</b>	4	4	<b>4</b>
<b>Buildable SF</b>	77,836	32,000	<b>109,836</b>
<b>Air Rights</b>	58,377	24,000	<b>82,377</b>
<b>Remaining Retail SF</b>			<b>16,459</b>
<b>Total BSF Post-Transferred of Air Rights from Lot 78 to 74</b>			<b>90,377</b>

### TAX INFORMATION

<b>Assessment ('18/'19)</b>	\$4,348,063	\$1,840,947	<b>\$6,189,010</b>
<b>R.E. Taxes ('18/'19)</b>	\$457,155	\$193,557	<b>\$650,713</b>

*Information presented herein is subject to change and should be individually verified. All measurements and square footage estimates are approximate.*

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Rent Roll			Income (+ Development) <sup>2</sup>			Income (100% Retail) <sup>3</sup>		
Tenant	Ground FI (RSF)	Lease Exp.	\$/SF	Monthly Rent	Annual Rent	\$/SF	Monthly Rent	Annual Rent
Dress Barn	6,385	6/30/2022	\$120	\$63,872	\$766,460	\$120	\$63,872	\$766,460
Chase	8,000	3/31/2025	\$87	\$58,300	\$699,600	\$87	\$58,300	\$699,600
Vacant <sup>1</sup>	12,952	--	--	--	--	\$65	\$70,157	\$841,880
<b>TOTAL</b>	<b>27,337</b>		<b>\$102</b>	<b>\$122,172</b>	<b>\$1,466,060</b>	<b>\$84</b>	<b>\$192,328</b>	<b>\$2,307,940</b>

(1) Tenants will be vacating at their lease expirations. Rents are projected.

(2) Assuming developer will build out tax lot 74, while collecting revenue from tax lot 78.

(3) Representing proforma income for vacant retail space where investor will elect not to develop the site.

Revenue	Inc. (+Dev)	Inc. (100% Retail)
Gross Income	\$1,466,060	\$2,307,940
Vacancy & Credit Loss at 5%	(\$73,303)	(\$115,397)
Effective Gross Income	\$1,392,757	\$2,192,543
Net Operating Income		
Effective Gross Income	\$1,392,757	\$2,192,543
Less Expenses	(\$440,008)	(\$365,230)
Net Operating Income	\$952,749	\$1,827,313



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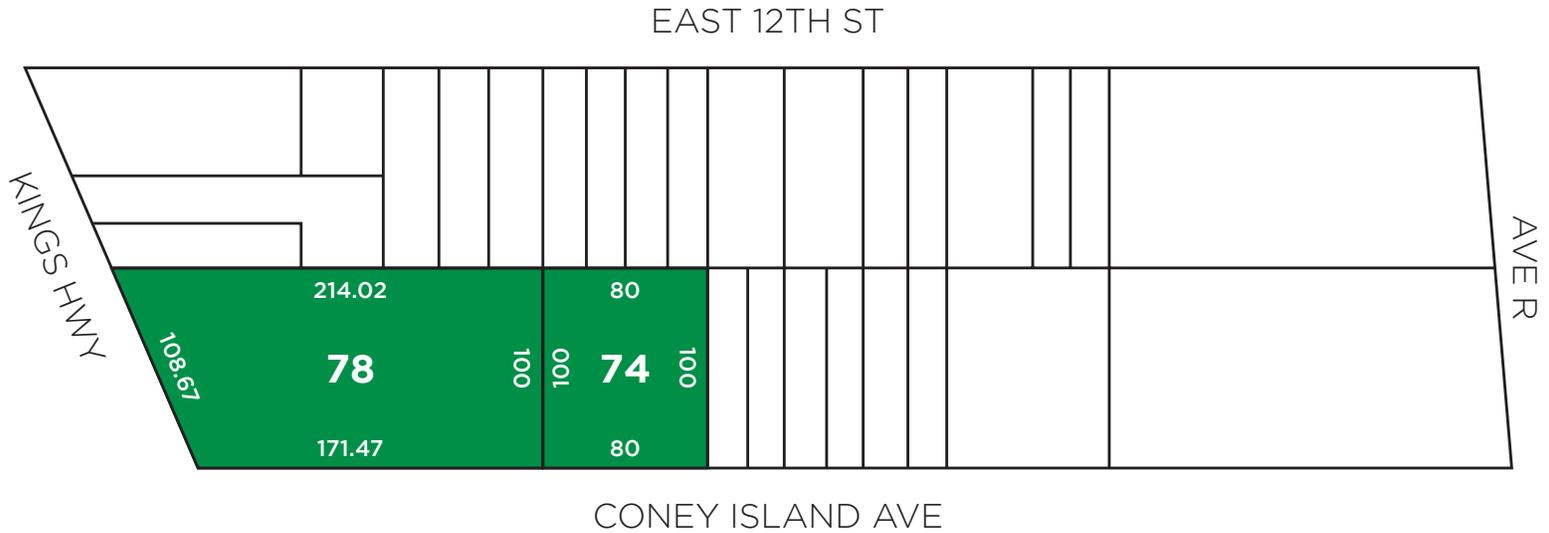
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## CURRENT TAX MAP



## PROPOSED TAX MAP FOR DEVELOPMENT



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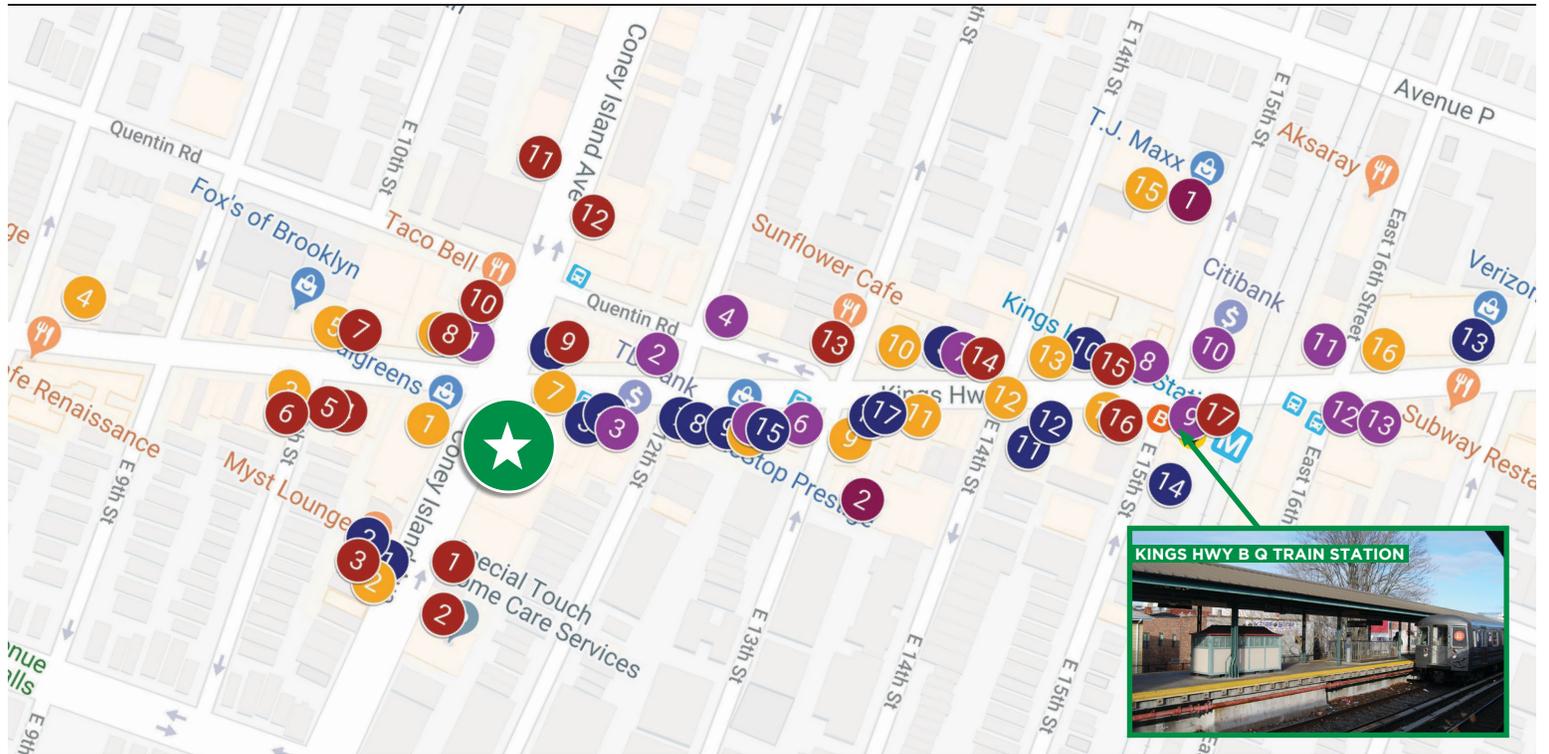
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### Food Establishments

- 1 Crossroads Saloon | 2079 Coney Is Ave
- 2 Edo | 2087 Coney Is Ave
- 3 Myst Lounge | 2086 Coney Is Ave
- 4 Jack Glatt Kosher | 936 Kings Hwy
- 5 Dunkin' Donuts | 934 Kings Hwy
- 6 Big Apple F & V | 924 Kings Hwy
- 7 Club Social | 931 Kings Hwy
- 8 7-Eleven | 953 Kings Hwy
- 9 MishMash Gourmet | 1103 Kings Hwy
- 10 Taco Bell | 2026 Coney Is Ave
- 11 Rondel | 2006 Coney Island Ave
- 12 Slavyanskiy Bazar | 2013 Coney Is Ave
- 13 Sunflower Cafe | 1223 Quentin Rd
- 14 Chipotle | 1325 Kings Hwy
- 15 Starbucks | 1417 Kings Hwy
- 16 Dunkin' Donuts | 1422 Kings Hwy
- 17 Kings Gourmet Foods | 1508 Kings Hwy

### Apparel, Footwear, Mobile, Etc.

- 1 Alaskan Sun | 2084 Coney Island Ave
- 2 Artie Warren's Custom Framing
- 3 Aldo | 1116 Kings Hwy
- 4 William Barthman | 1118 Kings Hwy
- 5 The Children's Place | 1313 Kings Hwy
- 6 AT&T Store | 1101 Kings Hwy
- 7 Sprint Store | 1208 Kings Hwy
- 8 Tsakiris Mallas | 1206 Kings Hwy
- 9 GameStop | 1210 Kings Hwy
- 10 T-Mobile | 1409 Kings Hwy
- 11 Payless ShoeSource | 1406 Kings Hwy
- 12 Fabco Shoes | 1410 Kings Hwy
- 13 Verizon Wireless | 1623 Kings Hwy
- 14 Kings Games | 1685 E 15th St
- 15 Scott Jewelers | 1220 Kings Hwy
- 16 CHUCKIES | 1304 Kings Hwy
- 17 S & T Famous Bags | 1308 Kings Hwy

### Pharmacies / Medical / Fitness

- 1 Walgreens | 946 Kings Hwy
- 2 Shlomo Pharmacy | 2092 Coney Is Ave
- 3 Alita Pharmacy | 924 King Hwy
- 4 Aid Pharmacy
- 5 Lucille Roberts | 925 Kings Hwy
- 6 24 Hour Fitness | 945 Kings Hwy
- 7 Bragamik Alla | 1110 Kings Hwy
- 8 GNC | 1212 Kings Hwy
- 9 KINGS HIGHWAY MEDICAL PLAZA
- 10 CityMD | 1305 Kings Hwy
- 11 Medicine Plaza | 1312 Kings Hwy
- 12 Family Drugstore | 1402 Kings Hwy
- 13 Duane Reade | 1401 Kings Hwy
- 14 Kings Highway Pharmacy
- 15 New York Sports Clubs | 1630 E 15th St
- 16 CVS Pharmacy | 1601 Kings Hwy

### Financial Institutions

- 1 Santander Bank | 961 Kings Hwy
- 2 Northfield Bank | 1123 Kings Hwy
- 3 TD Bank | 1122 Kings Hwy
- 4 Investors Bank | 1201 Quentin Rd
- 5 Alma Bank | 1218 Kings Hwy
- 6 Capital One Bank | 1226 Kings Hwy
- 7 Apple Bank | 1321 Kings Hwy
- 8 Berkshire Bank | 1421 Kings Hwy
- 9 Bank of America | 1502 Kings Hwy
- 10 Citibank | 1501 Kings Hwy
- 11 Chase | 1521 Kings Hwy
- 12 HSBC | 1602 Kings Hwy
- 13 New York Community Bank

### Department Stores

- 1 T.J. Maxx | 1630 E 15th St
- 2 Target | 1715 E 13th St

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