



Cohen, DiBella, Marks, Matheos and Hernandez of TerraCRG retain as exclusive agent of 127 Graham Avenue

May 27, 2014 - New York City

TerraCRG has been retained as the exclusive agent for the sale of 127 Graham Ave. in the East Williamsburg. Ofer Cohen, Melissa DiBella, Dan Marks, Peter Matheos, and Michael Hernandez of TerraCRG are representing the seller.

The development site, which is located between Johnson Ave. and Boerum St., consists of a 24.42 ft. x 100 ft. site that is zoned R6 for a gross 7,361 BSF of residential development. Currently there is a 2,415 s/f mixed-use building on the property that can be renovated to keep a retail space in the property. The current proposed plans include renovating the current structure and adding an additional four-story, four-unit building in the rear.

With the constant flood of new bars and restaurants opening from East Wick to Fanny, Graham Ave. has become one of the main retail strips in East Williamsburg. In the last decade, East Williamsburg has become one of New York City's most popular neighborhoods. The area's easy access to Manhattan, coupled by bars, restaurants, shops, and a lively music scene are the main draws of the new demographic that has been moving into the area.

The property is located just three blocks from the Montrose Avenue L subway station, four stops to North Williamsburg's Bedford Ave., five stops into Manhattan, and only seven stops from Union Sq. The Broadway G subway station and the Lorimer St. J & M trains are just a short distance from the property, and the property is easily accessible through the B43 bus line that runs north and south on Graham Ave.

"Graham Ave. has experienced a steady wave of new bars and restaurants, making it one of the most popular retail corridors in East Williamsburg," said DiBella, partner and senior vice president at TerraCRG. "This development site offers a prime opportunity with its proximity and easy access to public transportation and prime Graham Ave. location."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540