



## **Lively and Maddigan of Massey Knakal broker \$3.944 million**

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A development site at 76 Ainslie St. located between Keap St. and Union Ave. in the Williamsburg neighborhood, was sold in an all-cash transaction valued at \$3.944 million. The site currently consists of a single-story factory that contains 5,060 s/f on a 50.58' x 100' lot. With an MX8 (M1-2/R6A) zoning, the buildable s/f is 13,662 with the possibility to build up to 18,216 with inclusionary housing. The property was delivered vacant and the sale price equates to \$289 per buildable s/f.

The property is located one block from the Union Ave. entrance to the Metropolitan Ave. L and G train station and nine blocks from the Bedford Ave. L train station. The site is an excellent opportunity to develop in a great neighborhood of Williamsburg.

"There was strong interest in this property from developers as new construction is being built all around the area," said Massey Knakal's Mark Lively, who exclusively handled this transaction with Brendan Maddigan.

"The building itself also offers the possibility of unique retail, and the demand in general for retail in Williamsburg is growing steadily," Maddigan said.

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