



## **TerraCRG retained as the exclusive agent for sale of the waterfront development site at 2433 Knapp Street**

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TerraCRG, one of Brooklyn's leading commercial real estate brokerage firms, have been retained as the exclusive agent for the sale of the waterfront development site at 2433 Knapp St. Ofer Cohen, Melissa DiBella Warren, Dan Marks, Peter Matheos, Michael Hernandez, and Joseph Terzi of TerraCRG are representing the seller.

The 78,000 s/f vacant waterfront residential building sits on the Shell Bank Creek of Sheepshead Bay. 68%, or approximately 53,000 s/f of the site is below the median high water line, therefore 25,000 s/f is usable for residential development.

Current proposed plans call for a three story, 24,048 s/f building consisting of 18 residential units with 18 outdoor parking space and 36 boat slips. The luxury residential apartments will cover approximately 22,475 net s/f, with unit sizes ranging from 1,010 S/f to 1,830 s/f.

The main shopping and business thoroughfares in Sheepshead Bay are Emmons Avenue, Sheepshead Bay Road, Ocean Avenue, and Nostrand Avenue. Emmons Avenue, the northern shoreline street along the bay is just a five minute drive from the property and has piers, an active seafood market, and tour boats offering day trips for fishing and dancing.

The building is located near Kings Plaza Shopping Center and is less than a mile from the Marine Park. The site is accessible via the B and Q trains, with local stops at Avenue U and Neck Road, and express stops at the Kings Highway and Sheepshead Bay Road stations.

"The shortage of condos in Brooklyn presents an opportunity for developers to build waterfront condos for less than \$100 a BS/f," said Peter Matheos, senior associate at TerraCRG.

Rendering Credit: Gregory H Ginter Architect

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