



TerraCRG exclusive agent for 8-unit multifamily building in Carroll Gardens

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TerraCRG, Brooklyn's leading commercial real estate brokerage firm, announced that Adam Hess, partner and senior vice president has been retained as the exclusive agent for the sale of the multifamily building located at 30 Third St. between Smith Street and Hoyt Street in the Carroll Gardens neighborhood of Brooklyn. Hess, along with senior associate Sam Shalumov and associates Edward Setton and Kirill Galperin of TerraCRG are representing the seller.

The 8,436 s/f building is over 27' wide and is located just two blocks from Whole Foods on Third Street and Third Avenue and one block from Smith Street. The property is comprised of eight residential units, four of which will be delivered vacant. The four vacant apartments include two large two bedroom units on the second and third floors and a 1,500 s/f owners duplex that could be expanded into the adjacent vacant first floor studio. The remaining four units are rent stabilized, paying an average of \$950/month or \$10 per s/f. Similarly sized renovated units in this area rent for over \$55 per s/f. The property could eventually be converted to condo, given the location and number of vacancies. Condominiums in the immediate area are selling for over \$1,400 per s/f.

Carroll Gardens has become one of the premier residential areas in Brooklyn with classic brownstone lined streets and convenient access to Smith Street and Court Street, two of the best retail corridors in Brooklyn.

The property is surrounded by some of the best local retailers, including famous New York City bakery Momofuku Milk Bar, German-inspired steakhouse Prime Meats, American bistro Buttermilk Channel, Treats Truck Stop bakery, and French bakery Le Petit Café. The property is within walking distance of the Carroll Street F and G trains and the Union Street R station. National retailers in the immediate vicinity also include Starbucks, Trader Joe's, Free People and American Apparel.

"We are pleased to bring this unique offering to market," said Hess. "It is highly unusual to have an eight family with four vacancies, especially in a prime Carroll Gardens location two blocks from Whole Foods and half a block from Smith Street."

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