



Maddigan and Stanton of Cushman & Wakefield retained to market 30-38 Franklin Street in Greenpoint, Brooklyn

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Brooklyn, NY Cushman & Wakefield has been retained on an exclusive basis to market 30-38 Franklin St., a commercial building with development potential in Greenpoint.

A Cushman & Wakefield team consisting of executive managing director Brendan Maddigan and director Ethan Stanton will be leading the marketing efforts on behalf of the property's seller, Franklin Street Associates, LLC.

"This property is a significant commercial assemblage with more than 120 feet of prime frontage on Franklin Street in the Greenpoint and Williamsburg industrial business zones," said Brendan Maddigan of Cushman & Wakefield. "It's particularly valuable when considering the nearly 50% surge in asking retail rents along Franklin Street since 2016."

The 15,625 s/f building spans four tax lots and offers more than 200 feet of combined frontage along Franklin and Banker Sts. The parcel includes a single-story commercial building on two of the lots, a three-story commercial building on the third lot, and a single-story shed on the remaining lot. The site, which offers additional development rights, will be delivered entirely vacant, allowing for immediate development or conversion.

In close proximity to the G subway station, 30-38 Franklin is walking distance from multiple MTA bus stops and Citibike stations. In addition, the property is located several blocks from the East River Ferry, allowing for easy access to and from Manhattan and throughout Brooklyn and Queens. Currently, there are more than 7,000 new residential units planned for development on the Greenpoint waterfront.

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