



## JLL Capital Markets arranges \$38.5M sale of 540 Atlantic Ave. in Boerum Hill

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Brooklyn, NY JLL Capital Markets has closed on the \$38.5 million sale of 540 Atlantic Ave., a block-through development site in the Brooklyn Tech Triangle in Boerum Hill.

JLL represented the seller, locally based DMA Associates, and the buyer, JSC Realty, who plans to build a new 154-unit mixed-use development on the site.

Currently occupied by a five-story class C office property built in 1924, 540 Atlantic Ave. offers flexible zoning and 113,000 buildable s/f. The block-through lot has frontage on both Atlantic Ave. and Pacific St. and is surrounded by Boerum Hill's mix of brand and boutique retailers, restaurants and bars, nightlife, hotels and universities. The Barclays Center is nearby, and the BAM building is one block from the property.

The sale was arranged by a JLL Capital Markets team that included vice chairmen Stephen Palmese and Brendan Maddigan and managing directors Michael Mazzara, Ethan Stanton and Winfield Clifford.

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