



Lebor, O’Neill and Marks of TerraCRG sell 10,000 s/f industrial property

August 27, 2024 - Front Section

Brooklyn, NY TerraCRG negotiated the sale of the one-story 10,000 s/f block-through industrial property at 7 Knickerbocker Ave. in East Williamsburg. Daniel Lebor, Jackson O’Neill and Dan Marks of TerraCRG exclusively brokered the transaction for a sales price of \$7 million, a record high price per s/f in the neighborhood for industrial property in manufacturing zones.

The property is used for exhibition and event space and was sold to an artist. The building has an open layout with 15 ft. ceiling heights with frontage and drive-in access on Knickerbocker Ave. as well as Johnson Ave. The 75 ft. by 104 ft. irregular shaped lot is zoned M1-2 allowing for an additional 10,026 buildable s/f.

The zoning allows for a multitude of commercial uses, gallery, event space, restaurant, office, manufacturing, warehousing, and distribution.

7 Knickerbocker is surrounded by creative venues, restaurants, and nightlife, where companies like Netflix and Rivian have recently landed in the neighborhood. The property is just two blocks from the Morgan Ave. L train.

“The arts community is flourishing in East Williamsburg however it remains challenging for users to find optimal spaces based on building conditions and availability,” said Lebor, partner, and EVP at TerraCRG. “We have been very successful working with burgeoning as well as established creative users in Brooklyn. This is the second artist we have helped find a home in East Williamsburg this year.”

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540