



Marks and Lebor of TerraCRG broker sale of 410 Kingsland Ave.

January 28, 2025 - Front Section



Brooklyn, NY TerraCRG brokered the \$120 million sale of the almost ten-acre waterfront property at 410 Kingsland Ave. in the Greenpoint neighborhood. The sellers of the site, ExxonMobil, hired TerraCRG as the exclusive broker to run a formal marketing and sales process. TerraCRG's Dan Marks and Daniel Lebor were the exclusive brokers on the transaction. Prologis is the buyer.

"We are proud to have been selected by ExxonMobil to run the marketing process and thrilled to have played a role in facilitating this complex transaction," said Marks, CEO of TerraCRG.

At almost 10 acres, 410 Kingsland Ave. is one of the largest commercially zoned parcels in the borough and all of New York City. The land is zoned M3-1 allowing for the potential development of over 865,000 s/f.

The site has over 700 ft. of frontage on the 3.5-mile-long Newtown Creek which flows into the East River and connects to the larger waterways of New York Harbor. The property has access to New York City's "blue highways" — the network of navigable waterways that serve as critical routes for shipping and freight transport. "The strategic location of the property, with its proximity to key transportation networks, combined with the large footprint of the site attracted a wide range of interested parties. Over the past decade, Greenpoint and North Brooklyn, especially bordering Newtown Creek, have seen significant development and investment, transforming them into vital hubs for both new kinds of industrial activity and commercial growth" said Marks.

Exxon Mobil has confirmed the sale as well as its continued commitment to completing the remediation of the property.

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