

439 20TH ST
BROOKLYN, NY 11215



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM





Opportunity



439 20th St

BROOKLYN, NY 11215



\$4,050,000

ASKING PRICE



Single Story Warehouse

PRODUCT TYPE



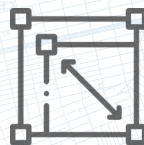
Delivered Vacant

OCCUPANCY



±8,300

SQUARE FOOTAGE



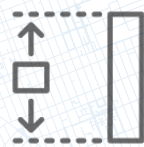
83.33' x 100.17'

LOT & BUILDING DIMENSIONS



M1-1 / 1.0

ZONING / FAR



15'-17'

CEILING HEIGHTS



Column Free

INTERIOR SPACE



\$68,274 (\$8.23 / SF)

REAL ESTATE TAXES



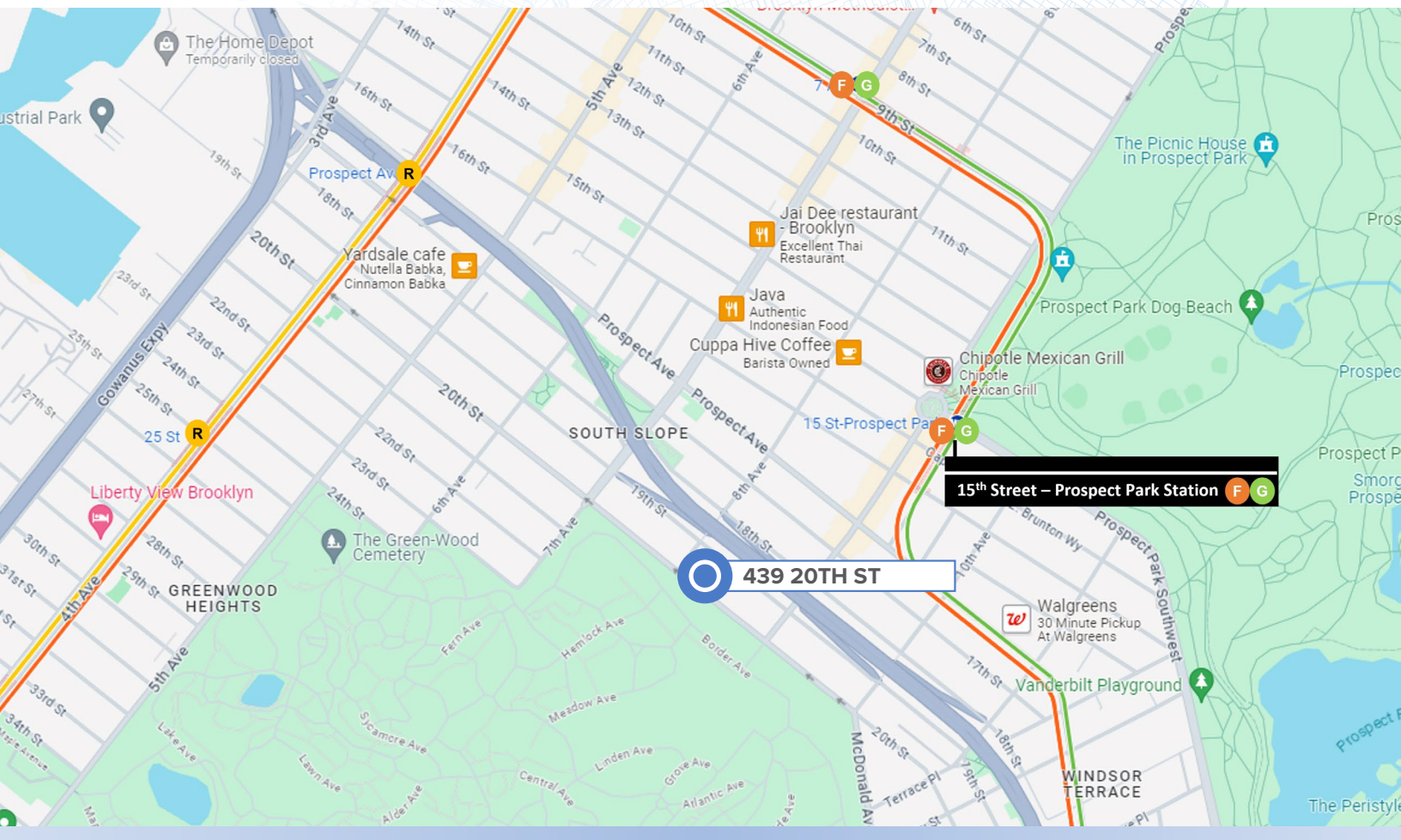
439 20TH St, Greenwood Heights, Brooklyn, NY

Investment Highlights

- Zoned M1-1, prime end-user opportunity
- Move-in ready
- Column free space
- 83' on frontage on 20th Street
- 2 curb cuts with access to 2 drive-in doors
- Ceiling heights range between 15'-17'
- Easy access to Prospect and Gowanus Expwy



Tax & Transportation Maps





NEIGHBORHOOD OVERVIEW

GREENWOOD HEIGHTS

HISTORICAL OVERVIEW

Greenwood Heights gets its name from the prominent Green-Wood Cemetery, which predates the Brooklyn Bridge. Founded in 1838, the cemetery spans 478 acres and is a testament to Gothic Revival architecture. It was once a popular tourist destination in the 19th century, attracting more visitors than Niagara Falls. The neighborhood underwent significant changes throughout the 20th century, transitioning from industrial sites to more residential ones, with waves of immigrant populations leaving their mark on its cultural tapestry, churches, and former factories, reflecting its diverse heritage and evolution.

LANDMARKS & POINTS OF INTEREST

Green-Wood Cemetery: Besides being a final resting place, it offers historic tours, bird-watching walks, and captivating views of Manhattan.

The Brooklyn Parrots: Wild Monk Parakeets are known to reside here, believed to have escaped a shipment from Argentina in the 1960s.

Industry City: A massive complex of warehouses and factories turned into a hub for art, dining, shopping, and events.

PLACES TO VISIT & AMENITIES

Local Eateries: Places like Lot 2, Giuseppina's, and Southside Coffee offer the diverse culinary options Greenwood Heights is known for.

Bars: There's the Sea Witch for those who love a good nautical theme and a beautiful back garden, and the quirky Quarter Bar.

Parks: Besides the cemetery, the neighborhood has playgrounds and green spaces like Sunset Park, offering stellar skyline views.

NEIGHBORHOOD OVERVIEW

RESIDENTIAL MARKET OVERVIEW

The residential market in Greenwood Heights is a mix of historic rowhouses, newly developed condos, and classic pre-war buildings. The demand has risen due to its unique mix of history and modernity. In recent years, median home prices have been on the uptrend due to its proximity to Manhattan and the allure of a quieter neighborhood vibe. It is a hotspot for both families and young professionals.

DEVELOPMENT MARKET OVERVIEW

The development market has seen a significant upsurge with several old warehouses and factories turning into residential lofts, coworking spaces, and artist studios. With its rezoning laws, there is an opportunity for more mixed-use buildings that align with its evolving dynamics.

RETAIL MARKET OVERVIEW

Greenwood Heights has an eclectic mix of mom-and-pop stores, artisan boutiques, and some chains. The neighborhood's retail scene is growing, with Industry City acting as a magnet, drawing retailers and shoppers alike.

FAMOUS PUBLIC FIGURES

Though not as celebrity-studded as other parts of Brooklyn, Greenwood Heights has its icons. Leonard Bernstein, Jean-Michel Basquiat, and Horace Greeley are among the many notable figures interred at Greenwood Cemetery.

TRANSPORTATION

Greenwood Heights is strategically located, providing easy access to downtown Manhattan and other parts of Brooklyn. It's served by the D, N, and R subway lines. Additionally, the B63 bus route runs through it. The Gowanus Expressway nearby offers a quick driving route.

COMPARATIVE ANALYSIS

While Manhattan neighborhoods might be more hustle and bustle and Williamsburg offers a hipster vibe, Greenwood Heights provides a serene environment without compromising on modern amenities. Its distinct blend of historical significance, unique landmarks, diverse culture, and burgeoning growth makes it stand out amidst NYC's mosaic of neighborhoods.

In essence, Greenwood Heights is a testament to Brooklyn's transformative spirit, offering residents and visitors a unique blend of the past, present, and a promising future.

CERTIFICATE OF OCCUPANCY

1497061

DEPARTMENT OF HOUSING AND BUILDINGS

BOROUGH OF Brooklyn, CITY OF NEW YORK

No. 1497061

Date JAN 1947

CERTIFICATE OF OCCUPANCY

(Standard form adopted by the Board of Standards and Appeals and issued pursuant to Section 646 of the New York Charter, and Sections C.26-181.0 to C.26-187.0 inclusive Administrative Code 2.1.3.1. to 2.1.3.7. Building Code.)

This certificate supersedes C. O. No.

To the owner or owners of the building or premises:

THIS CERTIFIES that the ~~new~~ altered ~~existing~~ building--premises located at
139 - 20th S. N.S. 70' of 8th Ave.

Block 888 Lot 70

conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

N.B. or Alt. No.— Alt. 550/44

Construction classification— Brick

Occupancy classification— ~~Storage~~ Const. 1/8/47

Height 1 stories, 13 feet.

Date of completion— 1. 1/3/47

Located in Unrestricted Use District.

Area Height Zone at time of issuance of permit

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
First	Ground	0	-	-	Storage of Metal Boxes
Total -		Storage of Metal Boxes			

FREE RECEIPT NO.
231815/115

DOB OVERVIEW

NYC Department of Buildings Property Profile Overview

439 20 STREET		BROOKLYN 11215		BIN# 3330489	
20 STREET	439 - 441	Health Area	: 4700	Tax Block	: 888
20 STREET	445 - 445	Census Tract	: 1502	Tax Lot	: 70
		Community Board	: 307	Condo	: NO
		Buildings on Lot	: 1	Vacant	: NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

Cross Street(s):	8 AVENUE, PROSPECT PARK WEST		
DOB Special Place Name:			
DOB Building Remarks:	BLK 888 TENT LOT 70		
Landmark Status:		Special Status:	N/A
Local Law:	NO	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	No		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: E1-WAREHOUSE

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	
Complaints	1	0	Elevator Records
Violations-DOB	1	0	Electrical Applications
Violations-OATH/ECB	0	0	Permits In-Process / Issued
Jobs/Filings	6		Illuminated Signs Annual Permits
ARA / LAA Jobs	0		Plumbing Inspections
Total Jobs	6		Open Plumbing Jobs / Work Types
Actions	15		Facades
			Marquee Annual Permits
			Boiler Records
			DEP Boiler Information
			Crane Information
			After Hours Variance Permits

OR Enter Action Type:

OR Select from List:

AND

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **439 20TH St, Brooklyn, NY 11215** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

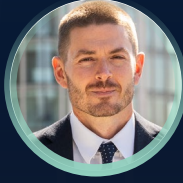
A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

439 20TH ST, Brooklyn, NY 11215



BOBBY LAWRENCE
INDUSTRIAL
MARKET: WEST



DJ JOHNSTON
INSTITUTIONAL/DEVELOPMENT
DISTRESSED
MARKET: NORTH CENTRAL



HENRY HILL
MULTIFAMILY
MARKET: SOUTHEAST



BRYAN KIRK
RETAIL/OFFICE
MARKET: NORTH



WILLIAM CHENG
SPECIALTY
MARKET: SOUTHWEST



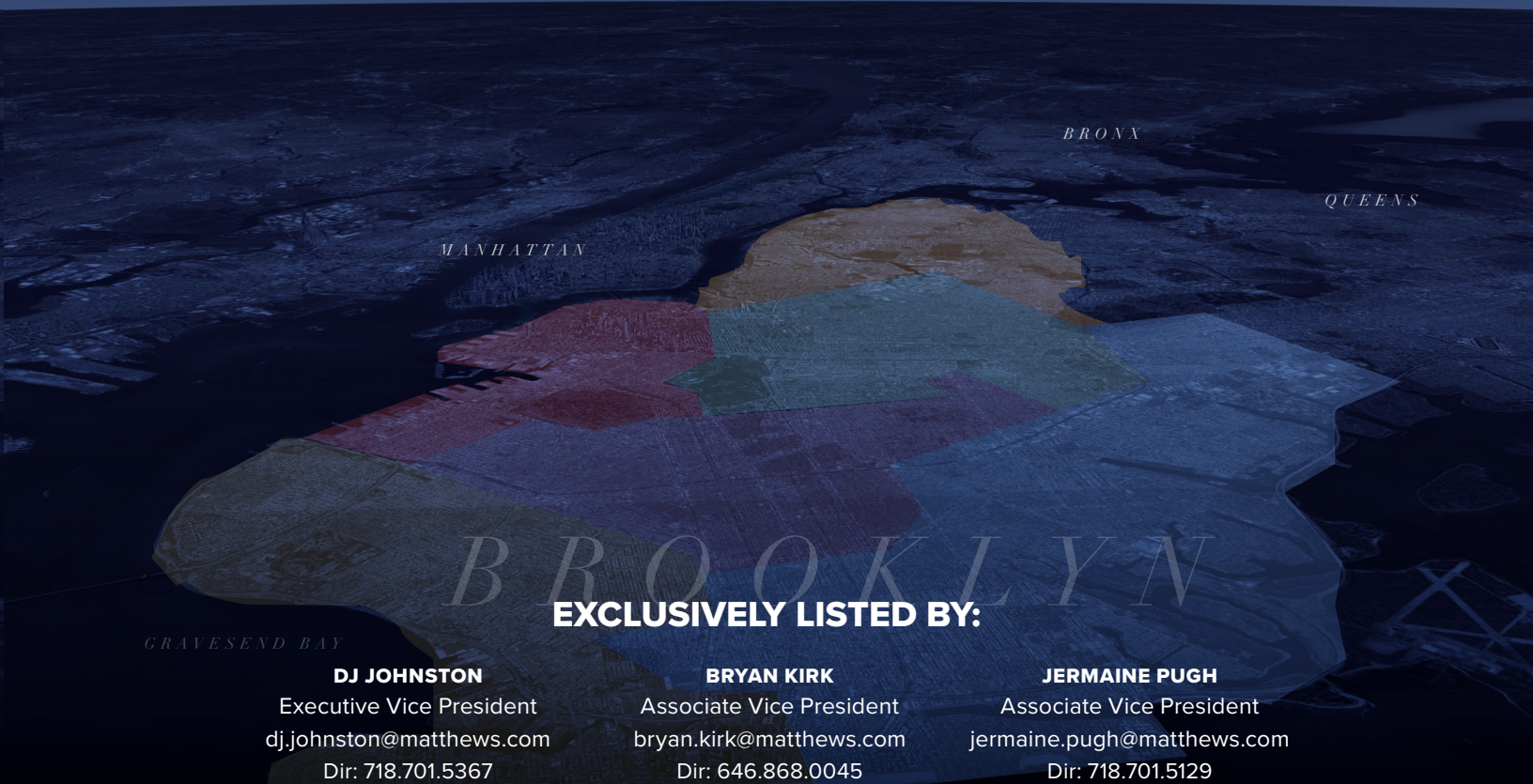
JERMAINE PUGH
MIXED-USE
MARKET: CENTRAL



ANDREW MARCUS
DEBT / EQUITY
MARKET: BROOKLYN



ROBERT MOORE
DIRECTOR OF
NY OPERATIONS



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