



# 181 Montague Street

Prime Single-Tenant Net Leased Retail Asset

NET LEASED RETAIL BUILDING IN THE HEART OF **BROOKLYN HEIGHTS**

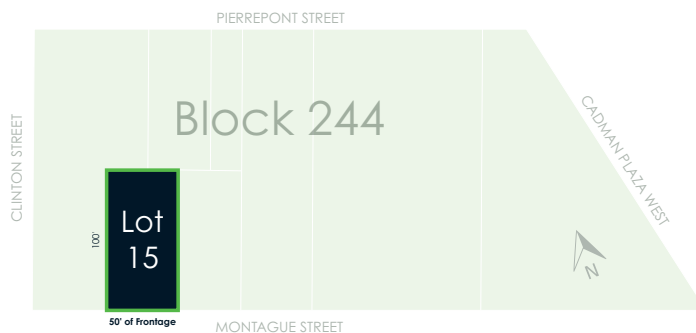
# 181 Montague Street

JLL Capital Markets has been retained on an exclusive basis to represent the sale of **181 Montague Street**, a **single tenant net leased retail** building in **Brooklyn Heights**. The building is anchored by **credit tenant and global bank, TD Bank**.

National Credit Tenant (NYSE: TD)



## Tax Map



## Property Information

**244 / 15**

Block / Lot

**5,000**

Lot Size

**1**

Retail Unit

**10,326 GSF**

Gross Building Size

**50' x 100'**

Lot Dimensions

**100%**

Leased / Occupied

**DB (C5-2A)\***

Zoning Designation

*\*No Air-Rights are included in the transaction*

**\$164,030\***

Taxes Payable (Tax Class 4)

*\*Taxes 100% Reimbursed by TD Bank up to \$150K*

**Landmark**

Designation

# Investment Highlights

## BROOKLYN HEIGHTS PREMIER NEIGHBORHOOD

**181 Montague Street** offers the rare opportunity to own stabilized cash-flowing retail in a landmarked building located along the historic **Montague Street Bank Row** in **Brooklyn Heights**. The Property is located on the north side of Montague Street, in between Clinton Street and Court Street. 181 Montague Street is net leased to the national credit tenant **TD Bank** and totals ~10,000 SF. The Property is perfectly located along the most trafficked area of the Montague Street retail corridor which services the surrounding neighborhood as well as Downtown Brooklyn. Brooklyn Heights has emerged as one of the top neighborhoods in all of NYC. Transportation access, neighborhood feel, and Manhattan-like amenities are just a few reasons for this surge in demand. As overall popularity has grown in Brooklyn Heights, so has the residential and retail market, with per foot rentals in the residential market leasing north of \$100 / SF and luxury condos selling above \$2,000 SF. Neighborhood retail favorites in Brooklyn Heights include Felice, Ingas Bar, Dellarocco's, and L'Appartement 4F. Adjacent tenants to the Property (between Clinton Street and Court Street) include Gregory's Coffee, Barry's Fitness, Flushing Bank, Santander Bank, Chipotle, Citizens Bank, and Chase Bank. As demographics within the neighborhood continue to strengthen, so will the migration of retailers, as it has already become a top retail market in all of New York City.

## ACCESS TO TRANSPORTATION

Brooklyn Heights has a plethora of subway options, making it one of the most accessible neighborhoods in all of Brooklyn. As a result, many Manhattan residents often move to the Heights while still commuting to Downtown or Midtown Manhattan. Accessible and nearby subway lines include the **2** **3** **4** **5** at Borough Hall, the **R** at Court Street, and the **A** **C** **F** at Jay Street-MetroTech.

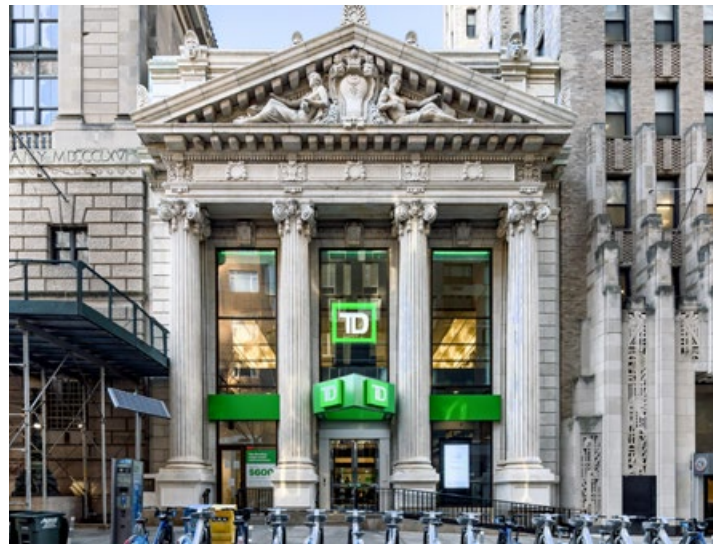
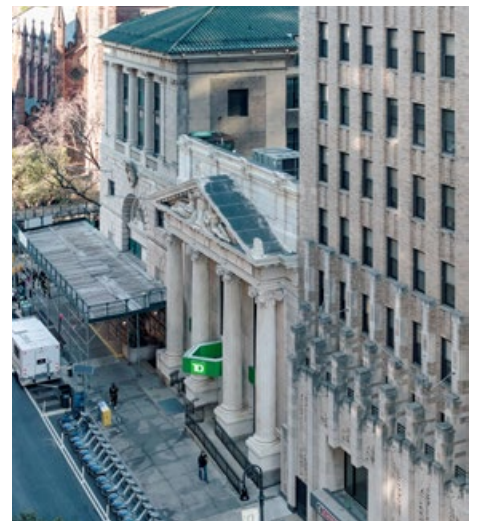
## EXCEPTIONAL DEMOGRAPHICS

Brooklyn Heights, Cobble Hill, and Downtown Brooklyn have seen impressive increases in population, average household incomes, and educational attainment over the past 15 years. With average household incomes north of \$260,000, 181 Montague Street is well positioned to capitalize on these favorable demographic trends, which are projected to continue in the future.

## Landmarked Building on “Bank Row”

This imposing one-story, double-height neo-Classical bank building was constructed for the Brooklyn-based People's Trust Company from 1904-1906. The exterior of the building, designed by architects Louis M. Mowbray and Justin M. Uffinger, skillfully blends Greek, Roman, and Renaissance elements and exemplifies turn-of-the-20th-century commercial bank architecture, linking ideas of civic pride, wealth, and stability. A richly carved and detailed pediment rests atop four columns. At the time of construction, these columns were the largest blocks of marble ever quarried, each weighing 28 tons. The

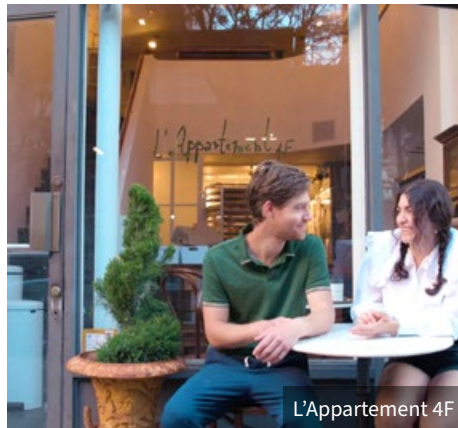
architects, Mowbray & Uffinger, are responsible for the designs of several New York City landmarks, including the Dime Savings Bank exterior and interior at 9 DeKalb Avenue. As one of the first commercial banks built in this section of Brooklyn Heights, the People's Trust Company Building was critical to the development of Bank Row on Montague Street. Today, the building continues its banking tradition by housing a TD Bank branch, and remains an essential component of Bank Row. Bank Row is located on Montague Street in between Clinton and Court Street in Brooklyn Heights.



# Retail Map



# Neighborhood Favorites



# 181 Montague Street

For additional information, please contact exclusive agents

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