

# 574 METROPOLITAN AVE

Williamsburg | Brooklyn, New York

## EXCLUSIVE SALE OFFERING MEMORANDUM



Purchase Price \$3,375,000

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Real Estate With Results.**

RESIDENTIAL | COMMERCIAL | NEW DEVELOPMENT ADVISORY  
NYC - WESTCHESTER - HAMPTONS - GREENWICH CT

#1 TEAM IN WILLIAMSBURG SINCE 2014 WITH OVER \$1.2 BILLION SOLD

TFT@CORCORAN.COM | @THEFORRAYTEAM



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## Property Information:

<u>Address</u>		<u>Building Information</u>		
Primary:	574 Metropolitan Ave	Building Class:	Primary Two Family with One Store or Office (S2)	
Neighborhood:	Williamsburg	Stories:	3	
Zip code:	11211	Dimensions:	22'2" x 38'8"	
Block & Lot:	02761-0028	Extension:	Yes - 36'5" x 24'9"	
		Year Built/Altered:	1901/2016	
		Certificate of Occupancy	TCO - Final CO Pending 3 Res Units over Store	
<u>Property Taxes &amp; Class</u>		Landmark:	No	
Property Taxes:	\$8,616	Construction Type:	Frame	
Current Tax Class:	1			
<u>Lot</u>		<u>Est. Floor Gross SF Breakdown</u>	<u>Interior</u>	<u>Exterior</u>
Lot SF:	1,858	Ground Floor & LL Retail:	1,500	0
Lot Dimensions:	24.75' x 75.08'	2nd Floor Area	780	0
Irregular shaped:	No	3rd Floor Area	780	0
Ground Elevation:	25 ft	4th Floor Area	780	0
Corner Lot:	No	Gross Building SF:	3,840	0
		** Est. Above Grade SF	3,840	0
<u>Floor Area Ratio (FAR)</u>	<u>Ratio</u>	<u>Use</u>		
FAR as Built:	2.07	Residential Units:	3	
Estimated Max FAR:	4.00	Commercial Units:	1	
Estimated Available FAR:	1.93			
Facility FAR:	4			
		Flood Zone:	No	
<u>Zoning</u>				
District:	R7A, C2-4			
Qualified Opportunity Zone:	Yes			

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## Executive Summary:

The Forray Team at The Corcoran Group is pleased to exclusively present 574 Metropolitan Avenue, a distinguished mixed-use frame building offering exceptional scale, income potential, and long-term upside in the heart of prime Williamsburg. Positioned along one of the neighborhood's most active commercial corridors and moments from McCarren Park, this property presents a compelling opportunity for investors, developers, and end-users seeking a trophy asset in one of Brooklyn's most dynamic markets.

The property spans approximately 3,840 gross building square feet and sits on a 24.75 ft × 75.08 ft lot. Zoned R7A with a C2-4 commercial overlay, the asset benefits from a 4.0 FAR and approximately 3,592 square feet of remaining buildable area, allowing for a total buildable of 7,432 square feet. This zoning profile provides meaningful expansion, repositioning, or redevelopment potential. With annual real estate taxes of approximately \$8,616 under favorable Tax Class 1 status, the property offers attractive carrying costs relative to its scale and location. Currently offered at a 5.23% Cap Rate.

The building is configured as three residential rental units over a ground-floor & lower level retail space, consisting of a 4-bedroom, 2-bathroom unit over a 4-bedroom, 2-bathroom unit over a studio apartment, with a commercial retail storefront. This layout provides strong income-producing capability while offering flexibility for an owner-occupant seeking supplemental rental income, a long-term investor targeting Williamsburg's resilient rental market, or a buyer exploring repositioning and value-add strategies.

Generous ceiling heights, multiple exposures, and prominent frontage along Metropolitan Avenue create an adaptable foundation for renovation, modernization, or vertical expansion. The mixed-use configuration further enhances revenue diversification and long-term appreciation potential.

Ideally situated near the intersection of Metropolitan Avenue and Lorimer Street and just moments from McCarren Park's expansive green space, recreational amenities, and year-round farmers market, 574 Metropolitan Avenue places occupants within immediate reach of Williamsburg's renowned dining, retail, nightlife, and cultural destinations. Convenient access to the L and G subway lines provides seamless connectivity to Manhattan and throughout Brooklyn.

Whether pursuing a cash-flowing mixed-use investment, an owner-occupied opportunity with income offset, or a development play leveraging significant unused FAR, 574 Metropolitan Avenue offers a rare combination of scale, zoning flexibility, and premier Williamsburg positioning.



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## Existing Income, Expenses & Pro-Forma:

Existing Income & Expenses							Projected Proforma 2026/27			
Unit	Notes	Est. Net SF	Lease End	Mo. Rent	Yearly	PPSF	Mo. Rent	Yearly	PPSF	Improvements
Basement		845								
Retail	Tattoo Shop	1,500	5/31/2029	\$ 6,148	\$ 73,776	\$ 49	\$ 6,516	\$ 78,192	\$ 52	
Unit 1	Studio	387	Owner Occupied	\$ 2,500	\$ 30,000	\$ 78	\$ 3,200	\$ 38,400	\$ 99	
Unit 3	4bed / 2 bath	750	6/30/2026	\$ 4,150	\$ 49,800	\$ 66	\$ 4,500	\$ 54,000	\$ 72	
Unit 4	4bed / 2 bath	750	7/31/2026	\$ 4,250	\$ 51,000	\$ 68	\$ 4,500	\$ 54,000	\$ 72	
	Above Grade NSF	3,387								
<b>Total Revenue</b>				<b>\$ 17,048</b>	<b>\$ 204,576</b>		<b>\$ 18,716</b>	<b>\$ 224,592</b>		

EXPENSES	Notes	Mo/Yearly	Amount	Monthly	Yearly	Monthly	Yearly
Property Taxes	Tax Class 1	Y	\$8,616	\$718	\$ 8,616	\$718	\$8,616
Insurance		Y	\$8,389	\$699	\$ 8,389	\$699	\$8,389
Heat (Gas)			\$1,000	\$83	\$ -	\$0	\$0
Gas/Electric		Y	\$600	\$50	\$ 1,000	\$83	\$1,000
Water & Sewer		Y	\$1,738	\$145	\$ 2,000	\$167	\$2,000
Maintenance		2%		\$341	\$ 4,092	\$374	\$4,492
MGMT & Vacancy		2%		\$341	\$ 4,092	\$374	\$4,492
<b>Total Expenses</b>					<b>\$28,188</b>	<b>\$2,416</b>	<b>\$28,989</b>
				<b>NOI</b>	<b>\$176,388</b>	<b>NOI</b>	<b>\$195,603</b>
						<b>CAP EX</b>	

Existing CAP Rate

5.23%

Purchase Price

\$3,375,000

Proforma  
CAP

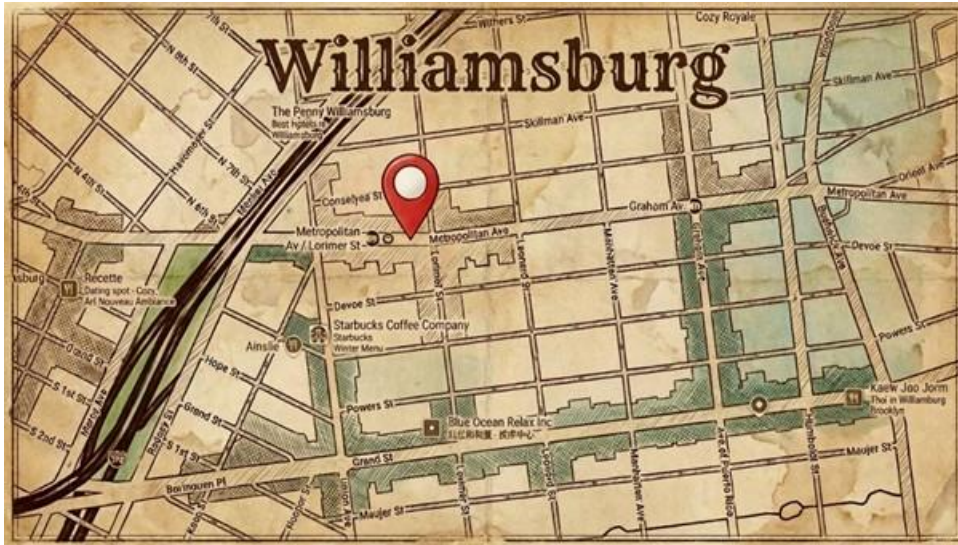
5.80%

Purchase Price

\$3,375,000

Proforma  
ROI

5.80%



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## Existing Floor Plan:



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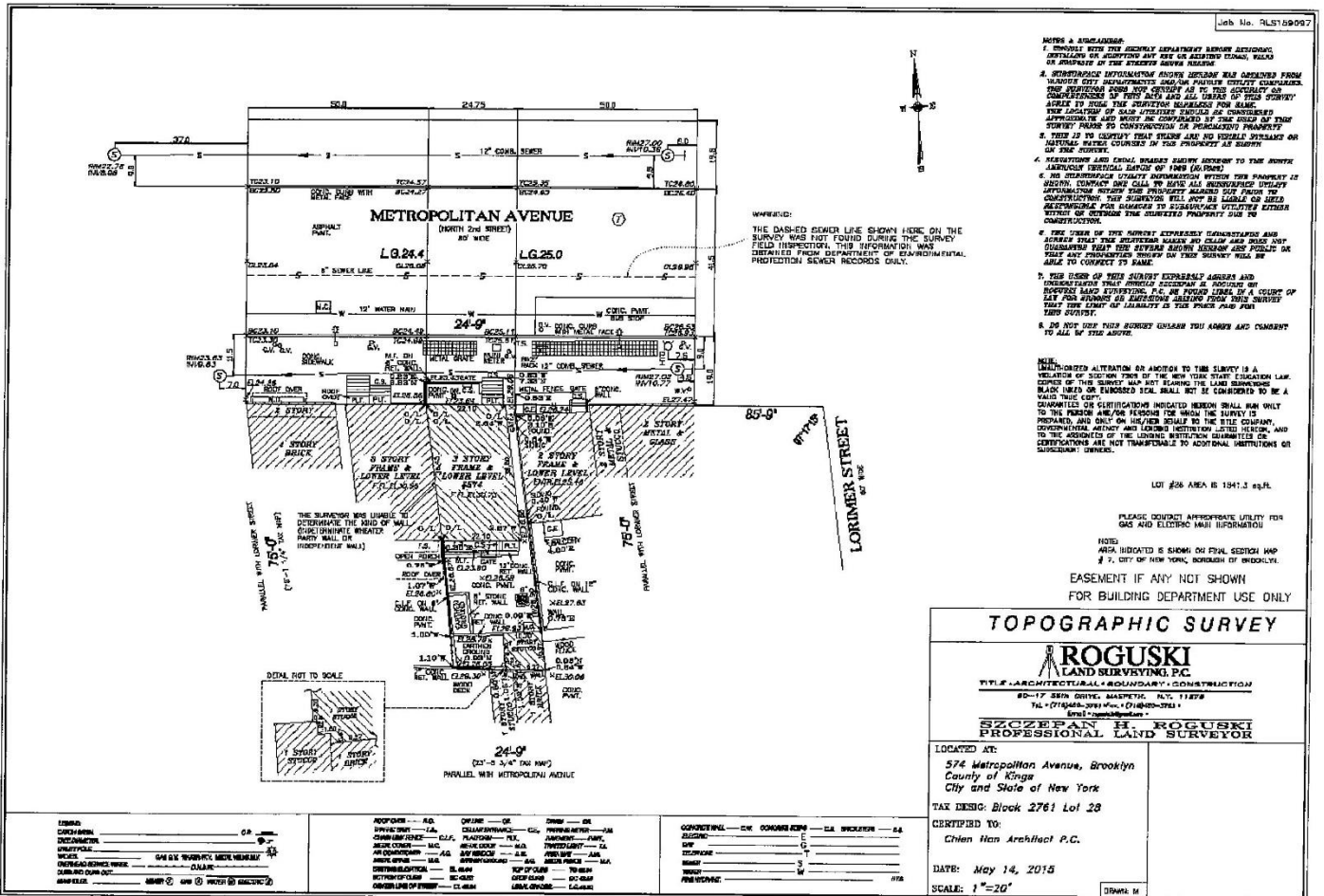
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## Survey:

ZONING LOT DIAGRAM



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## Interior Photos:



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## EXCLUSIVE MARKETING ADVISORS

### THE FORRAY TEAM AT CORCORAN

- President's Council Member (**Top 1%** at Corcoran): 2025–2023–2022–2021–2020
- Ranked the **#6** Medium-Sized Team by Sales Volume in Brooklyn & **#54** in New York State–**Top 1.5% in The Nation** by Real Trends + Tom Ferry America's Best Real Estate Professionals (**#4** & **#69** respectively, in 2024)



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