

# BANKRUPTCY SALE

291 LIVINGSTON ST — DOWNTOWN BROOKLYN, NY

291  
LIVINGSTON ST  
DOWNTOWN BROOKLYN



**NEARLY COMPLETED 104 KEY HOTEL**

22 STORIES | 189' TALL | 50,914 SF

25-YR ICAP Eligibility



**NORTHGATE**  
REAL ESTATE GROUP



## INVESTMENT SALES TEAM

### **GREG CORBIN**

President

Direct: 212.419.8101

Cell: 917.406.0406

greg@northgatereg.com

### **CHAYA MILWORN**

Managing Director

Direct: 212.419.8103

Cell: 917.804.7458

chaya@northgatereg.com

### **FELIX ADES**

Senior Director

Direct: 212.419.8104

Cell: 732.996.1635

felix@northgatereg.com

### **SHAUN ROSE**

Senior Director

Direct: 212.419.8105

Cell: 917.523.7656

shaun@northgatereg.com

### **MICKEY SALZMAN**

VP, Business Development

Direct: 212.419.8106

Cell: 212.603.9549

mickey@northgatereg.com

### **TOM ROSINSKI**

Marketing Director

Direct: 212.419.8109

tom@northgatereg.com

### **CHARLES COHEN**

Associate

Cell: 732.768.7096

charles@northgatereg.com

### **Northgate Real Estate Group**

212.419.8855

433 5<sup>TH</sup> Avenue, 4<sup>TH</sup> Fl.

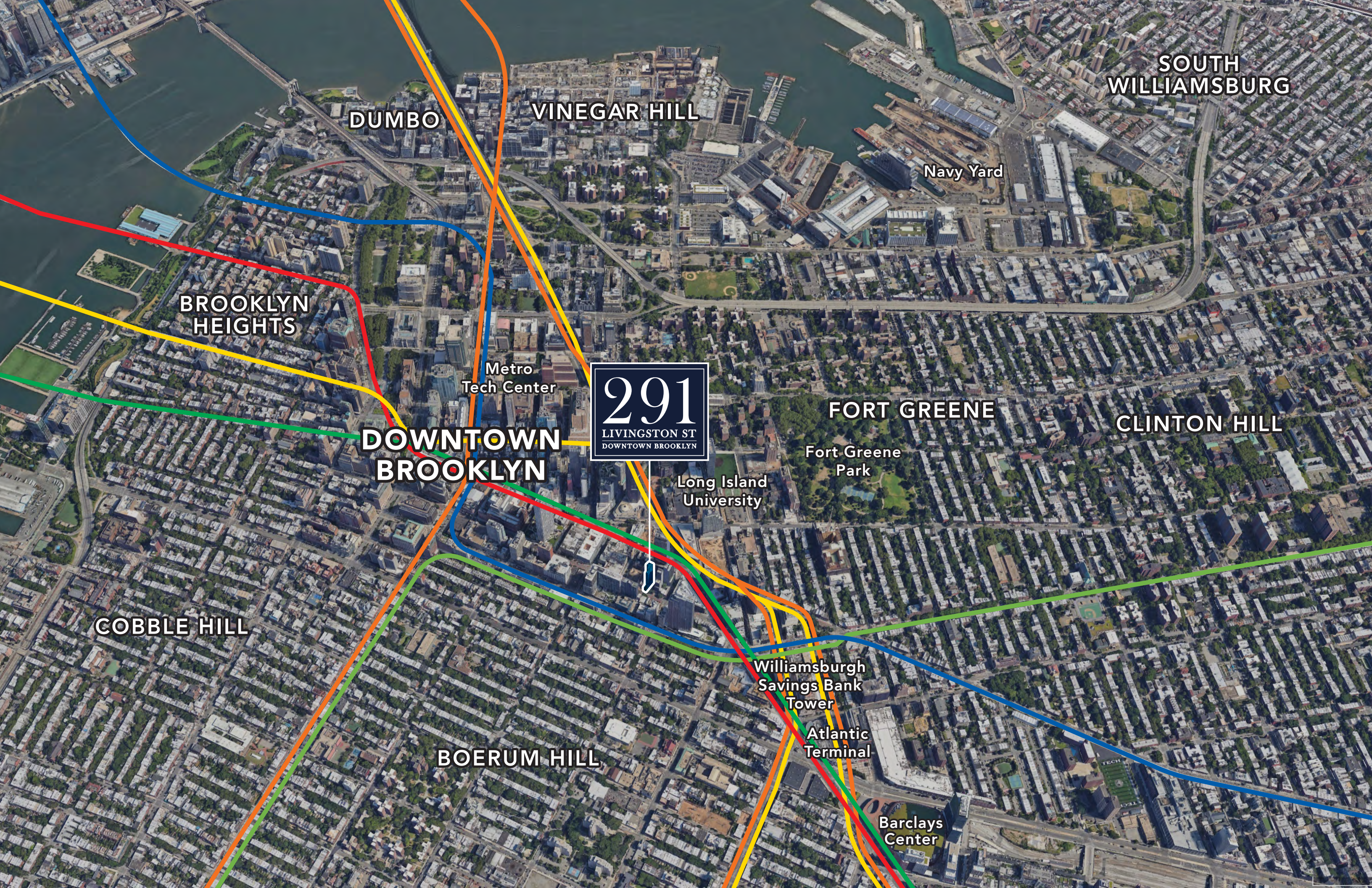
New York, NY 10016



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## PROPERTY OVERVIEW



SOUTH WILLIAMSBURG

DUMBO

VINEGAR HILL

Navy Yard

BROOKLYN HEIGHTS

Metro Tech Center

291  
LIVINGSTON ST  
DOWNTOWN BROOKLYN

FORT GREENE

CLINTON HILL

DOWNTOWN BROOKLYN

Long Island University

Fort Greene Park

COBBLE HILL

BOERUM HILL

Williamsburgh Savings Bank Tower

Atlantic Terminal

Barclays Center



# EXECUTIVE SUMMARY

Northgate real estate group has been exclusively retained to market 291 Livingston Street, a mid-construction hotel located in the bustling neighborhood of Downtown Brooklyn. This 22-story hotel will be delivered mostly complete and has plans in place for a 104 keys, a full lobby area, ground floor bar and restaurant space, and a rooftop bar. The Property will be delivered unencumbered by a flag and without any union requirements. Additionally, an investor will be able to take advantage of 25-Yr ICAP eligibility providing significant potential tax savings. If desired, a buyer will have the option to operate the hotel under a Wyndham or Hyatt flag. 291 Livingston Street is a great opportunity to be a part of Downtown Brooklyn's thriving submarket. Historically, a hub for the Borough's municipal activities with many civil service offices and court houses, luxury high-rise buildings now shape Downtown Brooklyn's skyline and is now considered the third largest central business district in NYC. Since the rezoning of Downtown Brooklyn in 2004, the area has undergone a metropolitan transformation, with \$9 Billion of private investment and an additional \$300 million in public improvements underway. Aside from the abundance of municipal buildings and high-rises, Downtown Brooklyn is also a growing hub for education; schools include Brooklyn Technical High School of Engineering, Long Island University's Brooklyn Campus, St. Francis College, St. Joseph's College, and Brooklyn Law School. Furthermore, NYU recently acquired 3 MetroTech to further expand their already prominent Downtown Brooklyn presence.

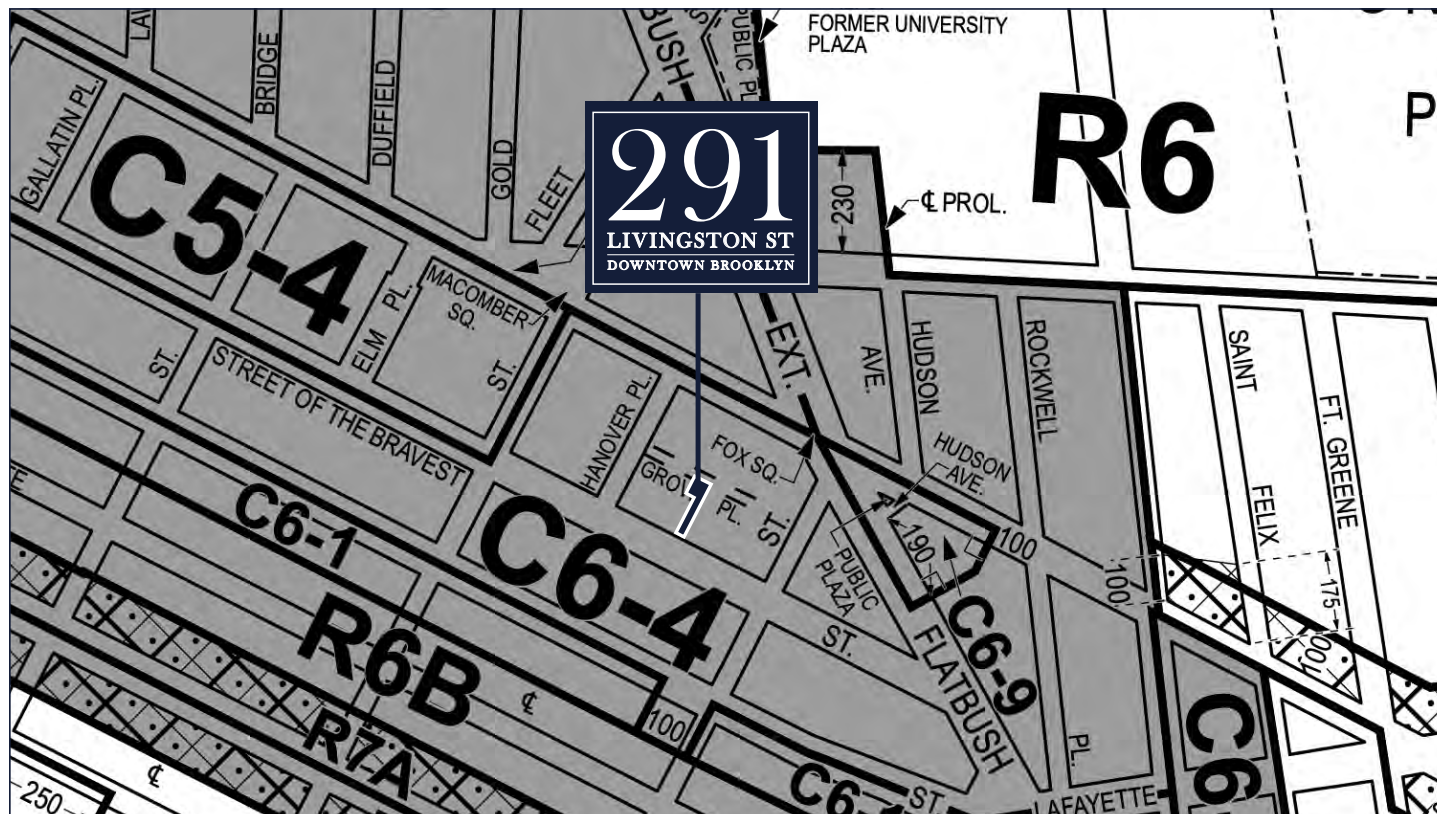
A significant benefit of the Property is its central location relative to transportation options. It is surrounded by multiple subway stations including Hoyt Street, Nevis Street, DeKalb Avenue, and Atlantic Terminal providing access to several subways including the 2,3,4,5,B,D,N,Q,R,W trains, plus access to the LIRR. It is also located within a half hour drive to LGA Airport or less than an hour to JFK Airport via the AirTrain. The convenience of this location provides visitors with multiple options to travel to Manhattan, a 15-minute trip, and multiple points of interest such as Barclays Center, Atlantic Terminal, Fulton Street Mall, & Brooklyn Bridge Park. It has been recently reported in that Brooklyn is seeing a large growth in visitors in 2022, surpassing the growth of Manhattan. During the first half of 2022 domestic tourism Brooklyn has skyrocketed with double-digit increases in foot traffic every month, reminiscent of 2019 statistics. Although the number of residents in Brooklyn still shows a deficit to 2019 numbers, Brooklyn still remains the most populous borough in the city.

# PROPERTY DETAILS

## TAX MAP



## ZONING MAP



## PROPERTY SNAPSHOT

- 104-key hotel opportunity, mostly complete
- 50,914 SF, 22 story building rising 189 feet in height
- Unencumbered by a flag and without any union requirements
- 25-year ICAP eligibility
- Located less than 0.5 miles from Atlantic Terminal & Barclays Center and within a three minute walk to the Nevins Street, Hoyt-Schermerhorn Street or Dekalb Avenue subway stations
- Prime downtown Brooklyn location in the middle of one of the busiest and vibrant neighborhoods in all of New York
- Planned amenities include on-site restaurant and bar, meeting event space, patio, fitness center and pool.

## PROPERTY DETAILS

Address	291 Livingston Street, Brooklyn, NY 11217
Neighborhood	Downtown Brooklyn
Block	161
Lot	61
Zoning	C6-4, DB
Gross Lot SF	3,400 SF (Approx.)
Lot Dimensions	20' X 125' (Irregular.)
Building Dimensions	20' X 108.25' (Approx.)
Number of Buildings	1
Number of Stories	22
Above Grade SF	47,514 SF (Approx.)
Below Garage Gross SF	3,400 SF (Approx.)
Gross Building SF	50,914 SF (Approx.)
Keys	104

**BID DEADLINE: TUESDAY, NOVEMBER 7<sup>TH</sup>, 2023, AT 4:00 P.M.**  
**AUCTION DATE: THURSDAY, NOVEMBER 9<sup>TH</sup>, 2023, AT 12:00 P.M.**



RENDERINGS







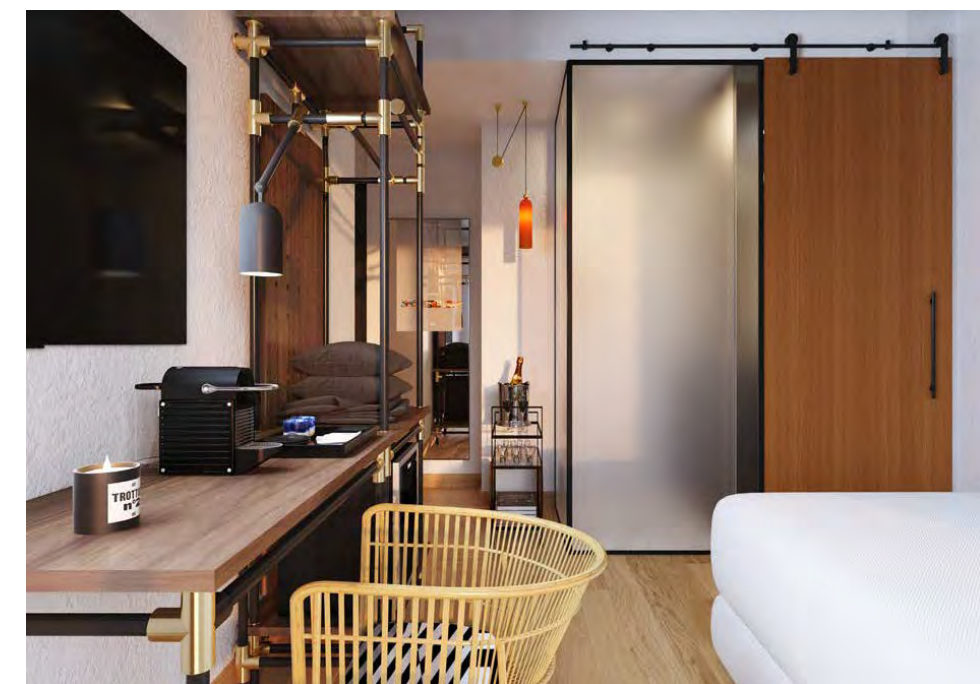








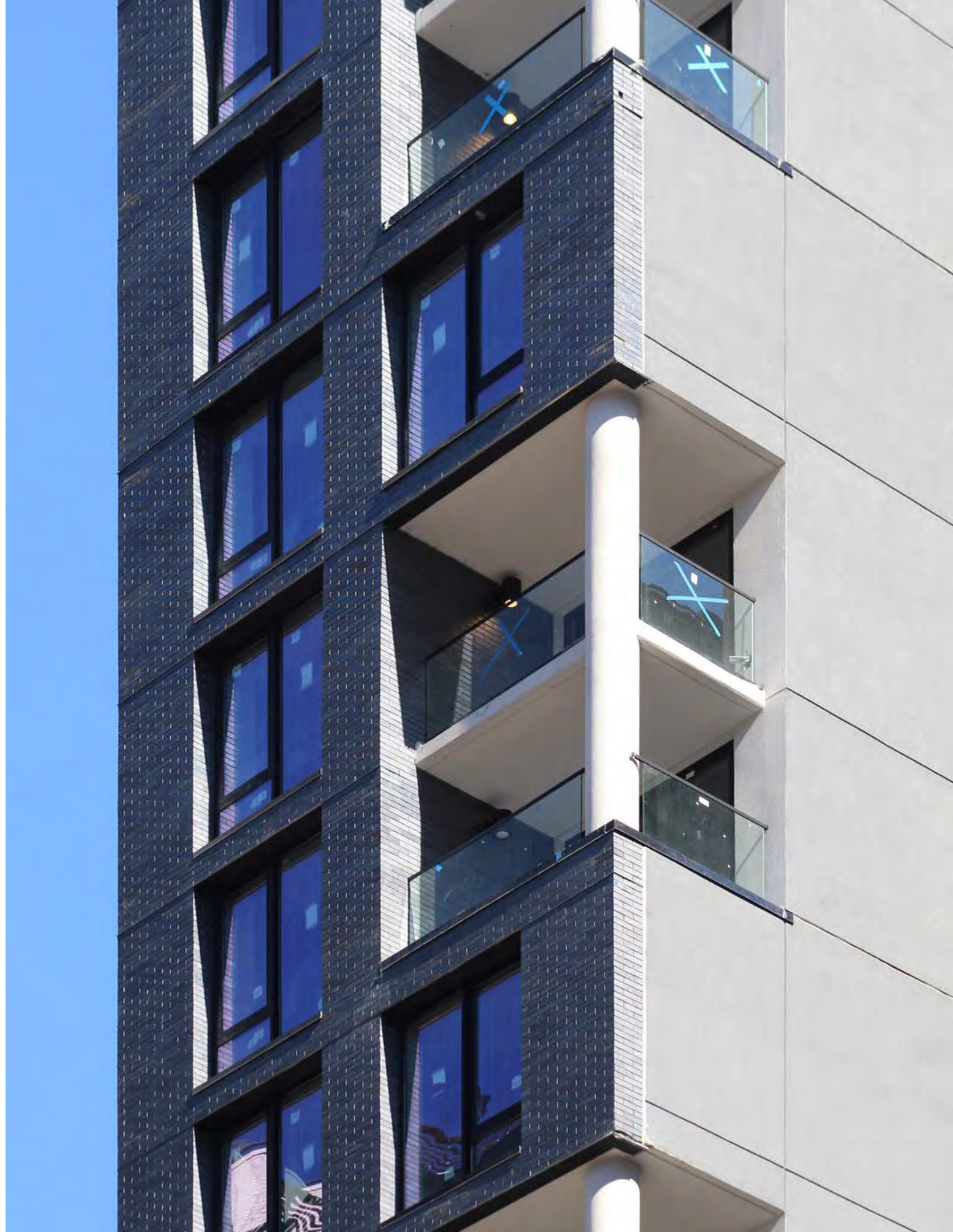






**291**  
LIVINGSTON ST  
DOWNTOWN BROOKLYN

PROPERTY PHOTOS,  
CURRENT CONDITION

















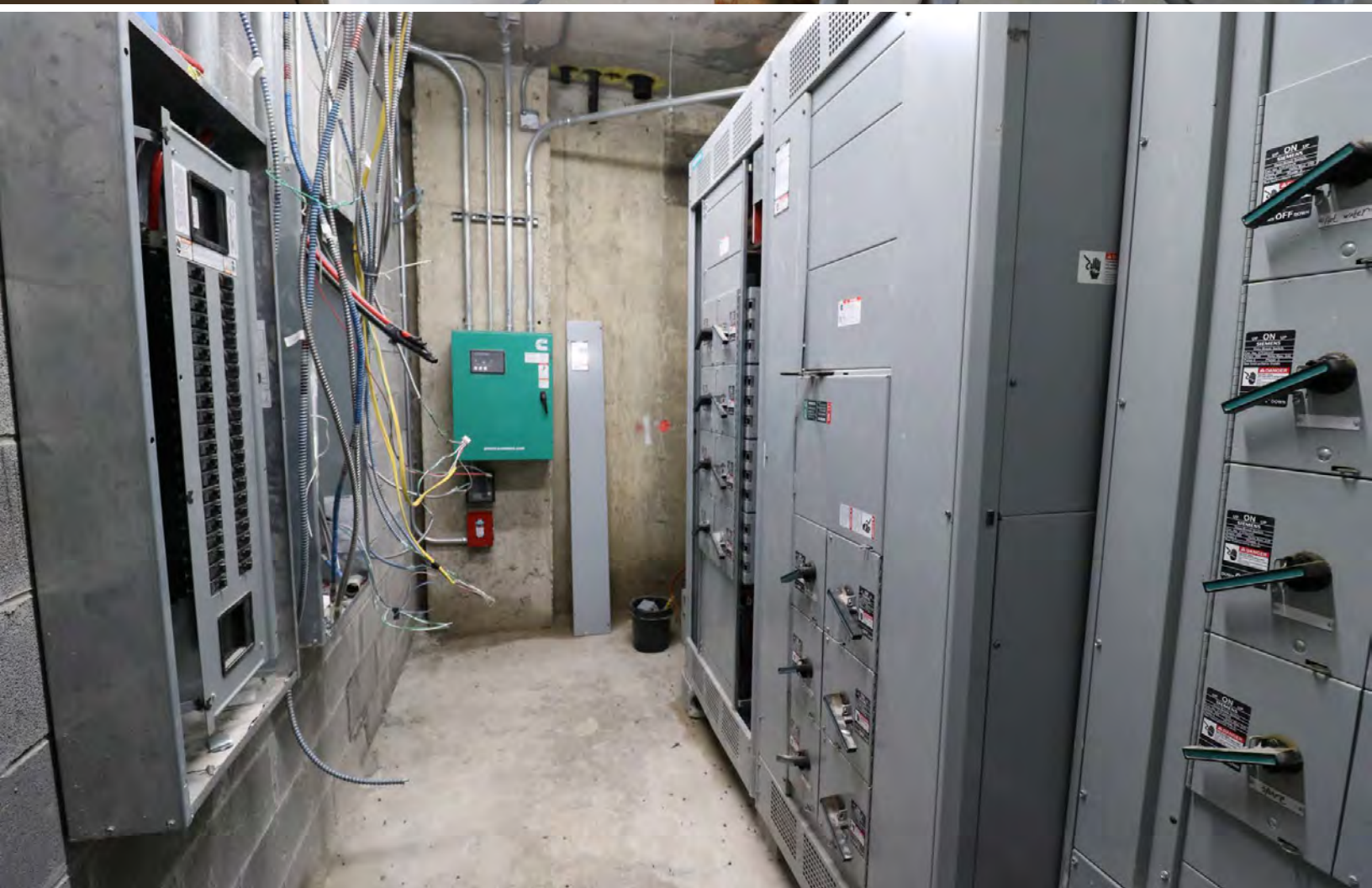




Cummins Power Generation

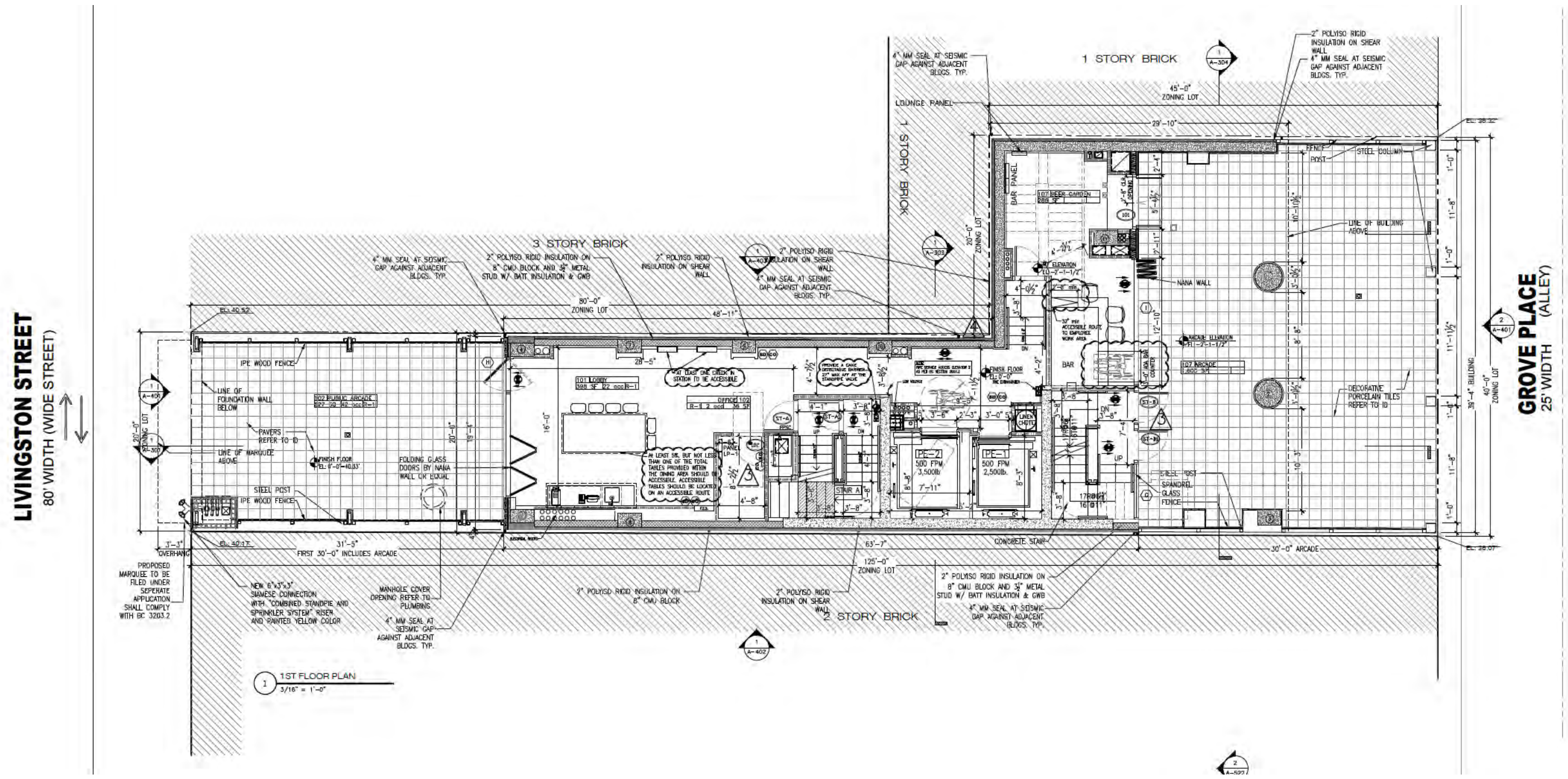
WARNING

MITSUBISHI ELECTRIC AIR CONDITIONER OUTDOOR UNIT

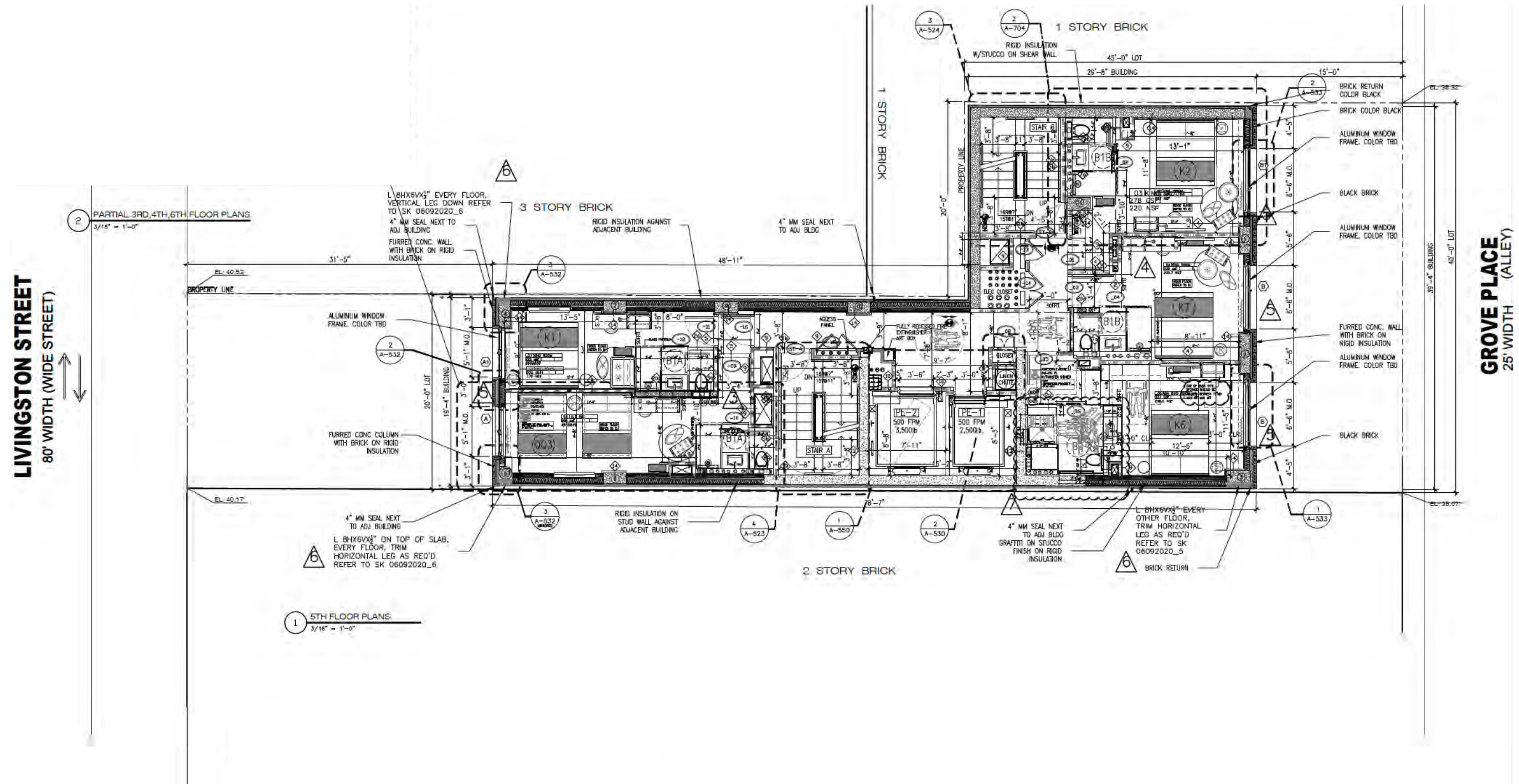


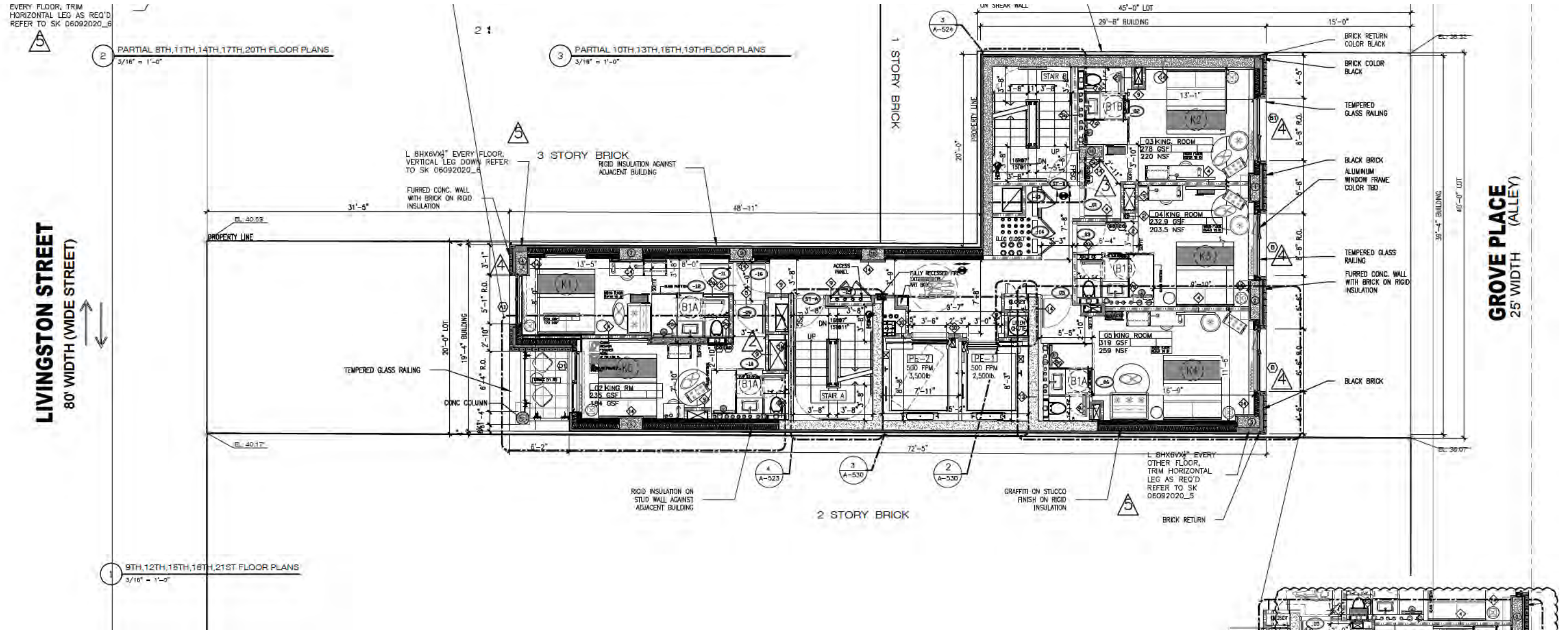


## FLOOR PLANS



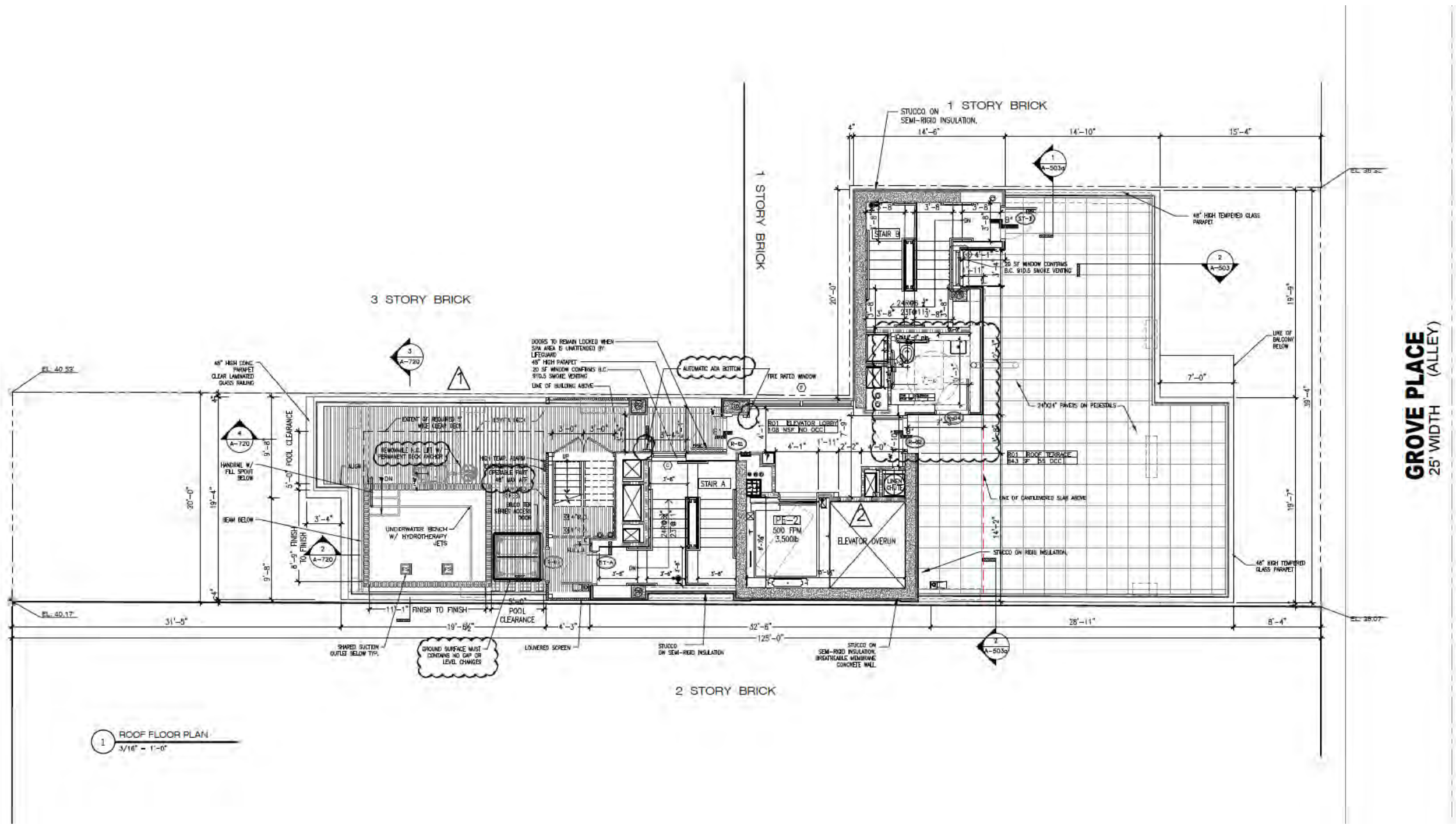
1 1ST FLOOR PLAN  
 3/16" = 1'-0"





**LIVINGSTON STREET**  
80' WIDTH (WIDE STREET)

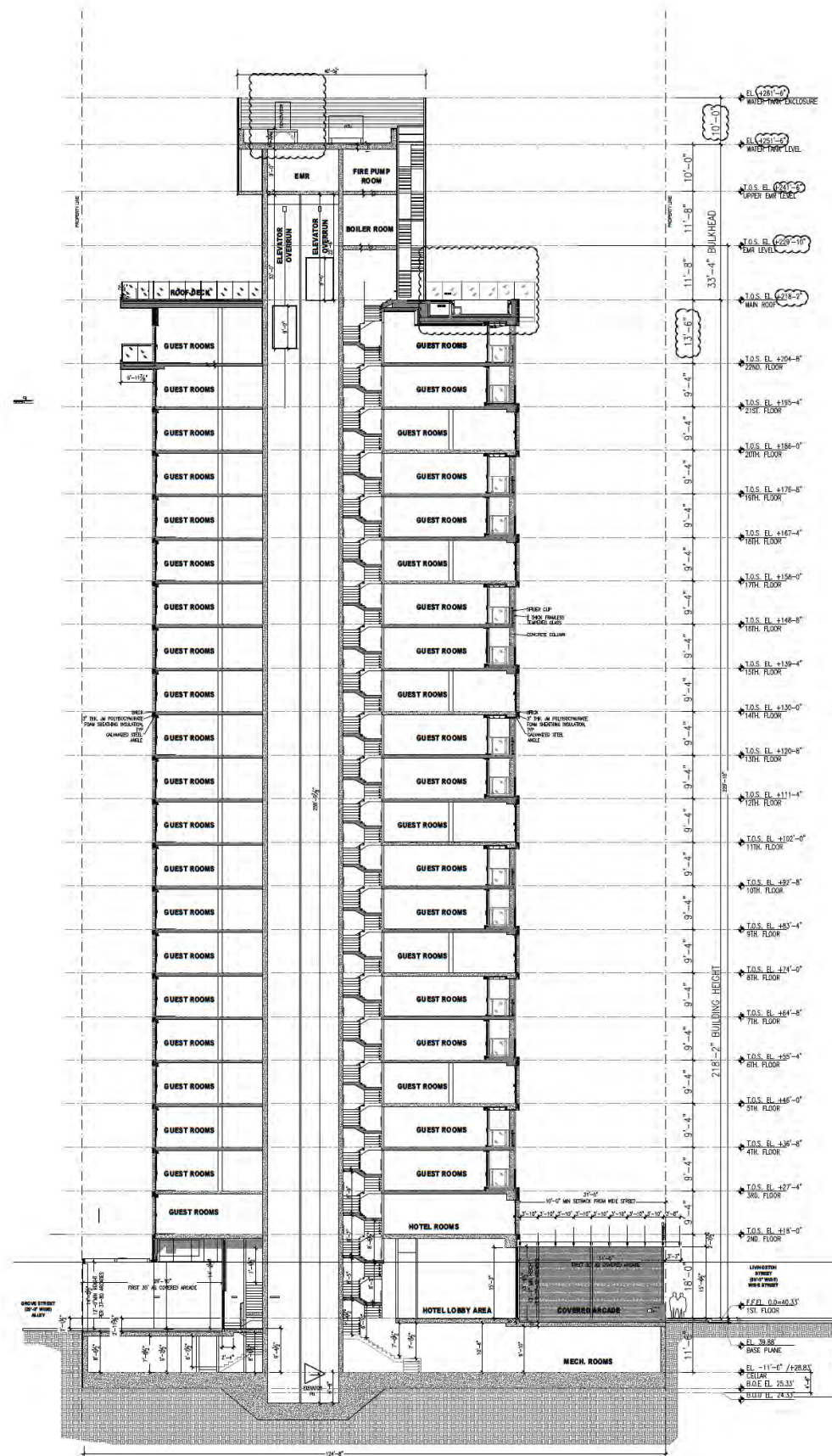
**GROVE PLACE (ALLEY)**  
25' WIDTH



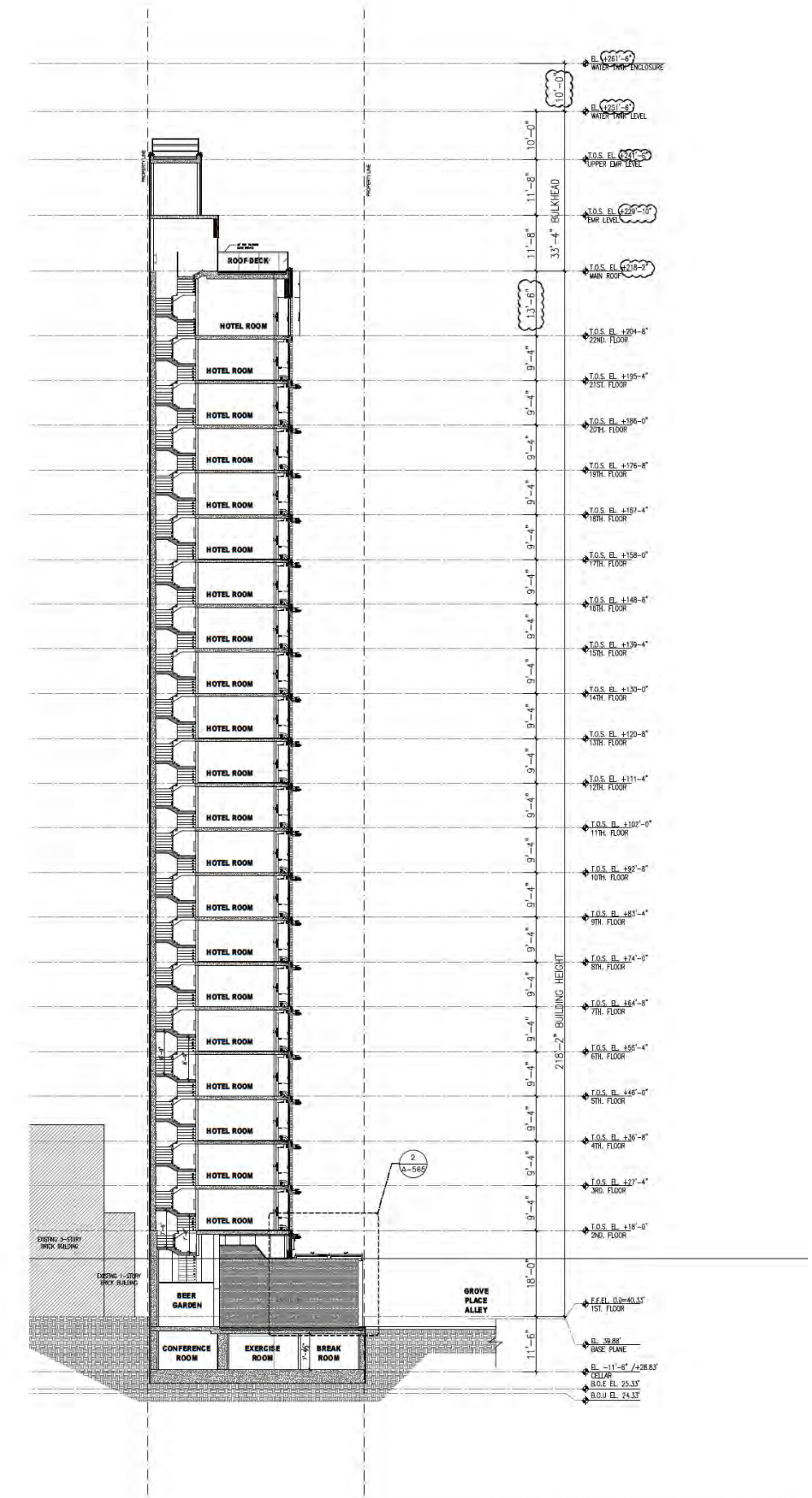
1 ROOF FLOOR PLAN  
3/16" = 1'-0"



# SECTION PLANS



# FLOOR PLANS





## AREA OVERVIEW

# AREA OVERVIEW

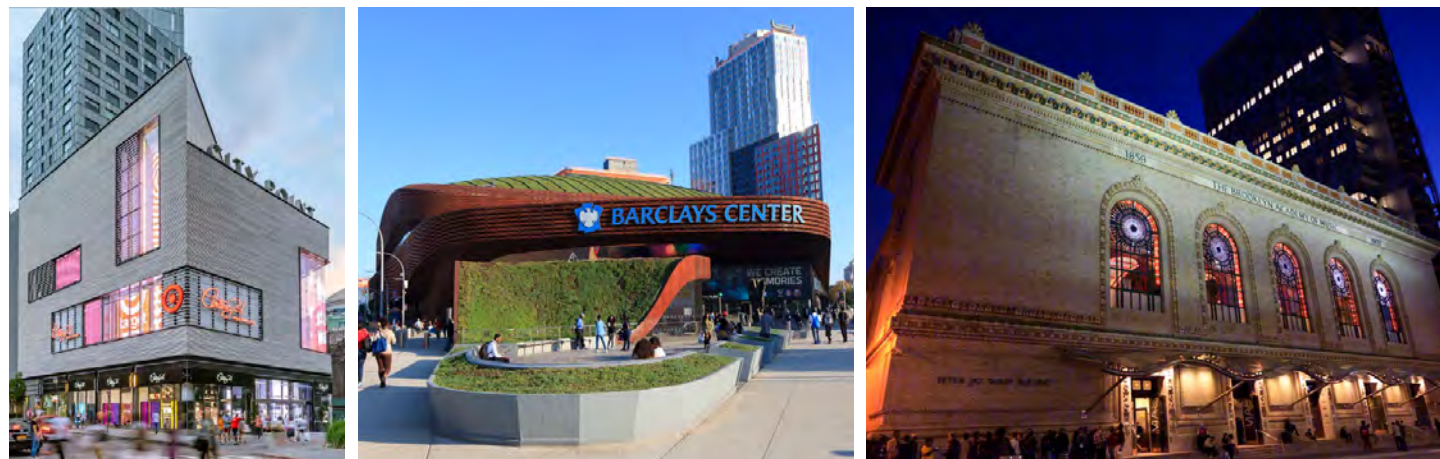
## AREA PROFILE

Downtown Brooklyn has been evolving over the past several years. The extensive development underway and planned is anticipated to further improve the local economy and overall appeal of the area. Furthermore, the subject area is located within close proximity to Manhattan, typically ±15 minutes driving distance from Downtown, or several subway stops.

Located in the northwestern section of the borough of Brooklyn, downtown Brooklyn is the third largest central business district in New York City. The neighborhood is known for its office and residential buildings, such as the Williamsburg Savings Bank Tower and the MetroTech Center office complex.

Since the rezoning of Downtown Brooklyn in 2004, the area has been undergoing a transformation, with \$9 billion of private investment and \$300 million in public improvements underway. The area is a growing hub for education. In 2017, New York University announced that it would invest over \$500 million to renovate and expand the NYU Tandon School of Engineering and its surrounding Downtown Brooklyn-based campus.

Located a few blocks over is the Barclays Center, a 650,000-square-foot multi-purpose indoor arena which is situated at the intersection of Atlantic Avenue and Flatbush Avenue. The arena can host up to 19,000 spectators and features 101 luxury suites. The Center is home to major league sports teams the Brooklyn Nets (NBA) and the New York Islanders (NHL). When the home teams are not utilizing the arena, it is host to an array of concerts, conventions, and other sporting events. Ground broke on the project in March 2010 and the arena opened in September 2012. The Center reportedly achieved \$47 million in sales in year one of operations, the most of any venue in the country, and hosted over 200 events.



## IN THE NEIGHBORHOOD

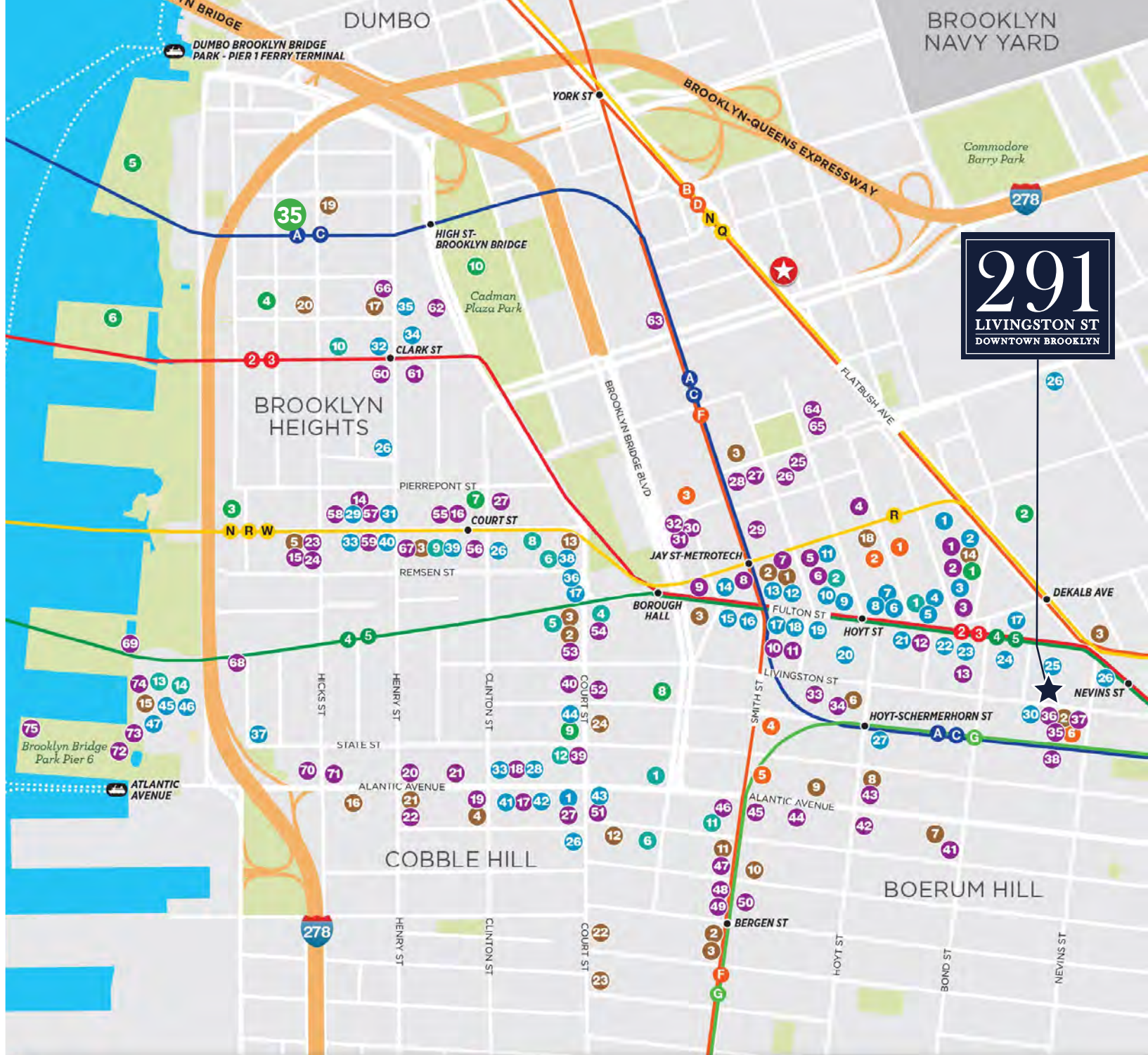
- Junior's Restaurant
- Dekalb Market Hall
- City Point
- Apple Downtown Brooklyn
- Whole Foods
- Brooklyn Academy of Music
- Atlantic Terminal
- Long Island University

## NEED TO KNOW

### Commute Times

- 10 minute walk to the Barclays Center
- 15 minute subway ride to Wall Street
- 25 minute subway ride to Penn Station
- 25 minute subway ride to Grand Central
- 40 minute drive to JFK Airport





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**EATERIES**

- 1 Pierogi Boys
- 2 Kottl Berliner
- 3 Arepa Lady
- 4 New Golden Fried Dumpling
- 5 Domo Taco
- 6 Golden Krust
- 7 Yaso Tangbao
- 8 Buffalo Boss
- 9 Shake Shack
- 10 Sophie's Cuban Cuisine
- 11 New Apollo Diner
- 12 Fulton Hot Dog King
- 13 IHOP
- 14 Emack & Bolle's Ice Cream
- 15 Teresa's
- 16 Caffe Buon Gusto
- 17 Yemen Café
- 18 Mitoushi Sushi
- 19 Tripoli Restaurant
- 20 Colonie
- 21 Beasts & Bottles
- 22 Hibino
- 23 Heights Cafe
- 24 Dellarocco's
- 25 La Defense Bistro
- 26 Hale and Hearty

- 27 Chipotle Mexican Grill
- 28 Au Bon Pain
- 29 Metro Star
- 30 Panera Bread
- 31 Potbelly Sandwich Shop
- 32 Rocco's Tacos & Tequila Bar
- 33 Dallas BBQ
- 34 Blue Cafe
- 35 Govinda's Vegetarian Lunch
- 36 Xifu Food
- 37 Angelica
- 38 Brasserie Séoul
- 39 My Little Pizzeria
- 40 Queen
- 41 Building On Bond
- 42 Mile End Delicatessen
- 43 Bijan's
- 44 French Louie
- 45 Sottocasa
- 46 two2two Bar & Burger
- 47 Bien Cuit
- 48 Bar Tabac
- 49 Hanco's
- 50 Mia's Brooklyn Bakery
- 51 Bareburger
- 52 Paris Baguette

- 53 O'Keefe's Bar & Grill
- 54 Maison Kayser
- 55 Caffe Buon Gusto
- 56 Nanatori
- 57 Le Pain Quotidien
- 58 Lantern
- 59 Saketumi
- 60 Ozu Japanese Cuisine
- 61 Iron Chef House
- 62 Park Plaza
- 63 Concord Market
- 64 Luciano's
- 65 Cafe Metro
- 66 Henry's End
- 67 Pinto Restaurant
- 68 River Deli
- 69 Ample Hills Creamery
- 70 Montero
- 71 Table 87
- 72 Fornino At Pier 6
- 73 Estuary
- 74 Ebb & Flow
- 75 Pilot

**SHOPPING**

- 1 Trader Joe's
- 2 Century 21
- 3 Target
- 4 Footaction
- 5 GNC
- 6 Old Navy
- 7 Nordstrom Rack
- 8 H&M
- 9 Banana Republic
- 10 Fulton Fabric
- 11 Petland Discounts
- 12 GameStop
- 13 Ann Taylor Factory Store
- 14 Zumiez
- 15 Modell's Sporting Goods
- 16 Lane Bryant
- 17 Duane Reade
- 18 Gap Outlet
- 19 House of Hoops by Foot Locker
- 20 Macy's
- 21 Adidas
- 22 Swarovski
- 23 Express Factory Outlet
- 24 Cookie's
- 25 Hair Wig Beauty Supply
- 26 CVS

- 27 Brooklyn Fare
- 28 Sahadi's
- 29 Pet's Emporium
- 30 Honey Cosmetics Brooklyn
- 31 LOFT
- 32 Michael Towne Wines and Spirits
- 33 Key Food Supermarkets
- 34 Gristedes
- 35 All in One Mart
- 36 The Vitamin Shoppe
- 37 Hatchet Outdoor Supply Co.
- 38 FedEx Office
- 39 Francesca's
- 40 Kiehls
- 41 Urban Outfitters
- 42 Barneys New York
- 43 Shelsky's of Brooklyn
- 44 Barnes & Noble
- 45 Ferguson Bath, Kitchen & Lighting
- 46 Waterfront Wines
- 47 Wag Club

**CAFES**

- 1 Gong Cha
- 2 Dunkin' Donuts
- 3 Starbucks
- 4 Swallow Cafe
- 5 The Brooklyn Cat Cafe
- 6 Kung Fu Tea
- 7 Commons Cafe
- 8 The Little Sweet Café
- 9 Absolute Coffee
- 10 Blue Bottle Coffee
- 11 Konditori
- 12 Stumptown Coffee Roasters
- 13 Gregor's Coffee
- 14 Noble Tree Coffee
- 15 Kaigo Coffee Room
- 16 Espresso Me
- 17 Vineapple Cafe
- 18 Ava Brew
- 19 Alice's Tea Cup
- 20 Joe Coffee Company
- 21 Lillo Cucina Italiana
- 22 Charlotte Patisserie
- 23 Marquet Patisserie
- 24 Vivi Bubble Tea

**FITNESS**

- 1 Planet Fitness
- 2 Manhattan Athletic Club BK
- 3 Crunch Fitness - Ft. Greene
- 4 SoulCycle BKHT
- 5 Equinox Brooklyn Heights
- 6 New York Sports Clubs
- 7 Dodge YMCA
- 8 Orangetheory Fitness
- 9 Fornino At Pier 6
- 10 Eastern Athletic
- 11 The Bar Method
- 12 Streamline Pilates Studio
- 13 Gregor Gracie Jiu-Jitsu
- 14 Everyday Athlete

**ATTRACTIONS**

- 1 Alamo Drafthouse Cinema
- 2 Kumble Theater
- 3 Brooklyn Heights Promenade
- 4 Truman Capote's House
- 5 The Granite Prospect
- 6 Pier 2 Roller Rink
- 7 Brooklyn Historical Society
- 8 New York Transit Museum
- 9 United Artists Court Street 12
- 10 Brooklyn War Memorial
- 11 Jane's Carousel



**291**  
LIVINGSTON ST  
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MTA Long Island Rail Road  
**ATLANTIC TERMINAL STATION**

**BEST BUY** **UNI QLO** **target**  
Burlington **DAVE & BUSTERS** **STOP & SHOP**  
Marshalls **OLD NAVY** **Guitar Center**  
Applebees **DSW** **McDonald's** **Bath & Body Works**

**macy's** **Foot Locker** **H&M**  
**GAP** **TJ-maxx**  
**Rainbow** **rack**  
**McDonald's** **OLD NAVY**

**jacadi** **MARINE LAYER**  
**BURGER KING**  
**Aēsop**  
**Starbucks** **lululemon**

**URBAN OUTFITTERS**  
**CHIPOTLE**  
**TRADER JOE'S**

**hg** **honeygrow** **Pain Kitchen**  
**Starbucks** **SOULCYCLE**  
**EQUINOX** **SEPHORA**

**EUROPEAN WAX CENTER**  
**Starbucks**  
**Kiehl's**

**POTBELLY** **PANDA EXPRESS**  
**Panera** **BURGER KING**  
**CAVA** **SHAKE SHACK** **Starbucks**

**FIVE GUYS** **BURGERS and FRIES**  
**Starbucks** **CHIPOTLE**  
**HALE HEARTY** **ORGANIC COFFEE**

**target** **Starbucks** **LIFETIME FITNESS**  
**lululemon** **ALAMO DRAFTHOUSE CINEMA**  
**TRADER JOE'S**

**CHIPOTLE**  
**CHAMPS SPORTS**  
Raymour & Flanigan FURNITURE

**Tickys** **FINGER JOINT**

**IHOP**

**DALLAS BBQ**

**sweetgreen**  
**HARMON FACE VALUES**  
**Marshalls**

**Michael's**  
**five BELOW**

**BURGER KING**  
**snipes**

**five BELOW**

**POPEYES**

**TACOMBI**

**WHOLE FOODS MARKET**  
**nextlevel**

**Apple**

**PC RICHARD & SON**

**snipes**





**FOR MORE INFORMATION OR TO SET UP A VIEWING, PLEASE CONTACT  
NORTHGATE REAL ESTATE GROUP**



**Greg Corbin**  
President  
Direct: 212.419.8101  
Cell: 917.406.0406  
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**Charles Cohen**  
Associate  
Cell: 732.768.7096  
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