Market Positioning and Pricing Analysis

1038 JEFFERSON AVENUE

1033 JEFFERSON AVENUE

1033 & 1038 Jefferson Ave • Brooklyn, NY 11221
Qualified Opportunity Zone
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INVESTMENT OVERVIEW
### Pricing Summary Display

<table>
<thead>
<tr>
<th>Offering Price</th>
<th>$1,750,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Bushwick</td>
</tr>
<tr>
<td>Qualified Opportunity Zone</td>
<td>YES</td>
</tr>
<tr>
<td>Number of Lots</td>
<td>2</td>
</tr>
<tr>
<td>Combined Lot Size</td>
<td>3,800 SF</td>
</tr>
<tr>
<td>Gross Buildable Square Feet</td>
<td>8,360</td>
</tr>
<tr>
<td>Price Per Buildable Square Foot</td>
<td>$209</td>
</tr>
<tr>
<td>1033 Jefferson Ave (Buildable SF)</td>
<td>4,400</td>
</tr>
<tr>
<td>1038 Jefferson Ave (Buildable SF)</td>
<td>3,960</td>
</tr>
<tr>
<td>Zoning</td>
<td>FAR 2.2</td>
</tr>
<tr>
<td></td>
<td>R6, C1-3</td>
</tr>
</tbody>
</table>

Zoning:
- **FAR**: 2.2
- **R6, C1-3**
Marcus & Millichap is pleased to present investors the rare opportunity to own two (2) development sites directly across the street from one another. The sites are located at 1033 Jefferson Avenue (Block: 3380: Lot: 59) and 1038 Jefferson Avenue (Block: 3387: Lot: 14) in the Bushwick section of Brooklyn, New York.

1033 Jefferson Avenue is a 20 foot by 100 foot vacant lot that has a zoning of R6, C1-3, which allows investors to take advantage of 4,400 buildable square feet (as-of-right).

1038 Jefferson Avenue is a 18 foot by 100 foot vacant lot that has a zoning of R6, C1-3, which allows investors to take advantage of 3,960 buildable square feet (as-of-right).

In total, the two development sites together offer investors a rare opportunity to develop a total of 8,360 buildable square feet in one of the hottest markets in the Country. The convenience of the two sites being situated directly across the street from one another will allow investors to minimize their construction costs. Newly renovated product is selling over $620 per square foot.

The two sites are located within walking distance to the J Train at the Halsey Train stop and within walking distance to popular restaurants, bars and shops.
MARKET
COMPARABLES
1033 & 1038 JEFFERSON AVENUE

(SUBJECT)

1. 1102 Jefferson Avenue
2. 535 Evergreen Avenue
3. 25 Cornelia Street
4. 1070 Hancock Street
5. 1097 Putnam Avenue
6. 1104 Putnam Avenue
7. 201 Cornelia Street
8. 1324 Jefferson Avenue
9. 1170 Putnam Avenue

SALES COMPARABLES MAP
Average Price Per Square Foot Per Pre-Existing Buildings

- 1102 Jefferson Avenue
- 535 Evergreen Avenue
- 25 Cornelia Street
- 1070 Hancock Street
- 1097 Putnam Avenue
- 1104 Putnam Avenue
- 201 Cornelia Street
- 1324 Jefferson Avenue
- 1170 Putnam Avenue
Average Price Per Unit Per Pre-Existing Buildings
1033 & 1038 JEFFERSON AVENUE

SALES COMPARABLES

1102 JEFFERSON AVENUE
1102 Jefferson Ave, Brooklyn, NY, 11221

<table>
<thead>
<tr>
<th>Close Of Escrow: 10/3/2017</th>
<th>Sales Price: $1,580,000</th>
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</thead>
<tbody>
<tr>
<td>Price/Unit: $526,667</td>
<td>Price/SF: $526.67</td>
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<tr>
<td>Total No. of Units: 3</td>
<td>Year Built: 1920</td>
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NOTES
Lot Size: 20 x 100
Zone: R6

535 EVERGREEN AVENUE
535 Evergreen Ave, Brooklyn, NY, 11221

<table>
<thead>
<tr>
<th>Close Of Escrow: 12/21/2017</th>
<th>Sales Price: $1,775,000</th>
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<tr>
<td>Price/Unit: $591,667</td>
<td>Price/SF: $590.09</td>
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<td>Total No. of Units: 3</td>
<td>Year Built: 1910</td>
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NOTES
Lot Size: 20 x 80
Zone: R6

25 CORNELIA STREET
25 Cornelia St, Brooklyn, NY, 11221

<table>
<thead>
<tr>
<th>Close Of Escrow: 7/27/2018</th>
<th>Sales Price: $1,650,000</th>
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<tbody>
<tr>
<td>Price/Unit: $550,000</td>
<td>Price/SF: $550.00</td>
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<tr>
<td>Total No. of Units: 3</td>
<td>Year Built: 1910</td>
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NOTES
Lot Size: 20 x 100
Zone: R6
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<tr>
<th>Property Address</th>
<th>Close Of Escrow</th>
<th>Sales Price</th>
<th>Price/Unit</th>
<th>Price/SF</th>
<th>Total No. of Units</th>
<th>Year Built</th>
</tr>
</thead>
<tbody>
<tr>
<td>1070 HANCOCK STREET</td>
<td>6/27/2017</td>
<td>$1,359,000</td>
<td>$453,000</td>
<td>$471.88</td>
<td>3</td>
<td>1915</td>
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<td>1097 PUTNAM AVENUE</td>
<td>7/14/2017</td>
<td>$1,250,000</td>
<td>$416,667</td>
<td>$416.67</td>
<td>3</td>
<td>1910</td>
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<td>1104 PUTNAM AVENUE</td>
<td>7/31/2018</td>
<td>$1,214,000</td>
<td>$404,667</td>
<td>$367.88</td>
<td>3</td>
<td>1905</td>
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**NOTES**
- Lot Size: 20 x 100
- Zone: R6
- Lot Size: 20 x 100
- Zone: R6, C1-3
- Lot Size: 20 x 100
- Zone: R6
201 CORNELIA STREET
201 Cornelia St, Brooklyn, NY, 11221

- Close Of Escrow: 10/3/2018
- Sales Price: $995,000
- Price/Unit: $497,500
- Price/SF: $409.47
- Total No. of Units: 2
- Year Built: 1910

NOTES
Lot Size: 18 x 100
Zone: R6
On Market @ $1,199,000

1324 JEFFERSON AVENUE
1324 Jefferson Ave, Brooklyn, NY, 11221

- Close Of Escrow: 7/12/2018
- Sales Price: $1,600,000
- Price/Unit: $800,000
- Price/SF: $623.78
- Total No. of Units: 2
- Year Built: 1910

NOTES
Lot Size: 19 x 100
Zone: R6

1170 PUTNAM AVENUE
1170 Putnam Ave, Brooklyn, NY, 11221

- Close Of Escrow: 7/27/2017
- Sales Price: $1,360,000
- Price/Unit: $453,333
- Price/SF: $575.78
- Total No. of Units: 3
- Year Built: 1901

NOTES
Lot Size: 17.5 x 100
Zone: R6