

Contact:  
Elise Maguire  
+1 212 984 7116  
Elise.Maguire@cbre.com

## **CBRE TAPPED AS EXCLUSIVE AGENT FOR THREE NYC DEVELOPMENT SITES IN BROOKLYN AND QUEENS**

New York, N.Y. – January 14, 2019 – CBRE announced today that it has been named the exclusive marketing and sales agent for three prime development sites in Queens and Brooklyn by owner Majestic Empire Holdings. The sites, located in Jamaica, N.Y., East Flatbush, N.Y. and in Queens Village, N.Y., total nearly 70,000 square feet and offer an additional 137,700 square feet of building square footage.

"Development sites of this size are a rarity in New York City," said Mark Zussman of CBRE's Long Island office. "The sites are all situated in areas that see large volume of vehicular and foot traffic and provide a wide variety of commercial development opportunities from medical and office use, to retail and residential use."

The available properties are as follows:

**138-41 Jamaica Ave., Jamaica, N.Y.** – The 24,826-square-foot lot in downtown Jamaica is located at the intersection of two major roadways with frontage on three streets and is close to subways, buses and the Long Island Railroad. The neighborhood offers a mix of local, regional, and national retailers, private and public offices, and residential uses. The site is .25 miles from Jamaica Hospital Medical Center and is suitable for residential, medical, commercial and hotel development.

**505 Utica Ave., Brooklyn, N.Y.** – The 19,011-square-foot site in the East Flatbush neighborhood boasts 190 feet of frontage along busy Utica Avenue in the heart of Brooklyn. Zoning at this site provides for a 4.8 FAR for community facilities. It's located in proximity to Kingsbrook Jewish Medical Center, Kings County Hospital, and NYC Health + Hospitals/McKinney, which makes a strong case for a community facility use. The site is also suitable for residential, medical, commercial and hotel development.

**219-44 Hillside Ave., Queens Village, N.Y.** – This 25,226-square-foot corner development site offers 25,226 square feet of buildable land with frontage on both

Hillside Avenue and Braddock Avenue. The site permits both residential and commercial uses with a bonus for a community facility. It is 2.7 miles from Long Island Jewish Medical Center (Northwell) and serviced by both MTA bus and Long Island Railroad options. Residential, medical and commercial uses are all appropriate for this site.

"There is no question that each of these neighborhoods has experienced an unprecedented building boom in recent years," Zussman added. "The pent-up demand for new commercial space across Brooklyn and Queens makes each site extremely attractive for real estate investment opportunities."

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at [www.cbre.com](http://www.cbre.com).