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## DUMBO offering has all the options

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Josh Goldflam, managing principal of Manhattan-based Highcap Group, is marketing a Class A apartment building at 25 Jay Street, Brooklyn, for \$34.5 million.

Located two blocks north of the Manhattan Bridge, the five-story corner property has over 47,000 s/f and over 150 ft. of frontage on John Street with clear views of the Manhattan skyline.

A 1920s commercial building, it was converted into an apartment building with ground floor retail in the early 2000's.

It consists of 29 apartments and five commercial spaces. It will be delivered with approved plans for a 15,000 s/f rooftop addition that can accommodate another 15 apartments.

"This is a very rare opportunity to own a prime corner property in DUMBO with views of the Manhattan skyline, and presents a variety of options for investors or developers, from a condo conversion to luxury rental reposition, or something just to stick in your portfolio for your kids," said Goldflam.

The neighborhood has enjoyed a residential revival as condominium conversions selling out at prices per square foot higher than some Manhattan neighborhoods.

