

# Brooklyn SPACE

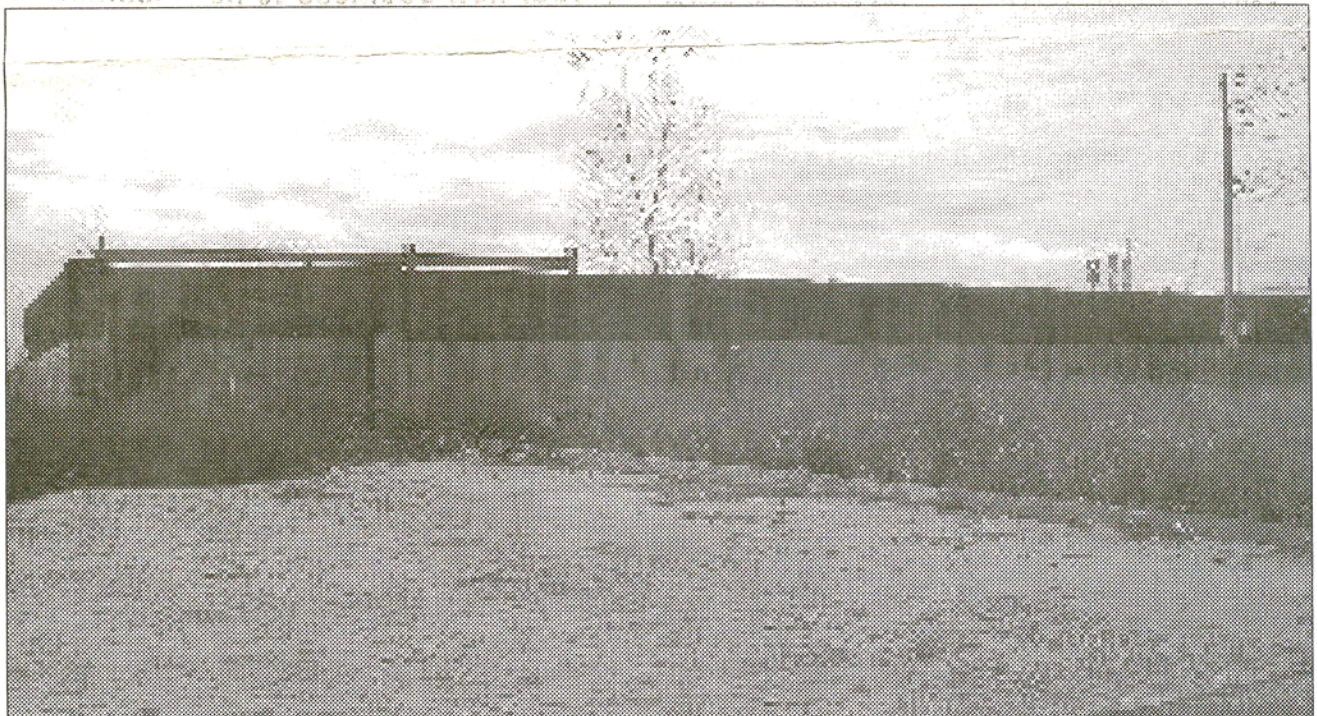
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## Update on Development Sites

### IKEA-Adjacent Site in Red Hook on Market for \$23M



**This 176,429-square-foot potential development site on the waterfront at 640 Columbia St., adjacent to the IKEA site in Red Hook is on the market for \$23 million.**

Photo courtesy Greiner-Maltz

*By Linda Collins*  
Brooklyn Daily Eagle

Red Hook — A 176,429-square-foot vacant site adjacent to the proposed IKEA store site on the waterfront in Red Hook is being sold, according to David Junik, a broker with Greiner-Maltz Realty who has the exclusive listing.

The property, at 640 Columbia St, is available with an asking price of \$23 million, Junik said.

An industrial site, zoned M3-1, the property has 660 feet of frontage along Columbia Street and 300 feet of frontage along Beard and Halleck Streets.

“The upside is tremendous. It is directly next door to IKEA,” he told the *Brooklyn Eagle* on Wednesday. “IKEA will have two entrances, one on Columbia Street and the other on Van Brunt Street. You must pass this site to get to IKEA.”

Junik, who describes the property as

“paved, fenced and lighted,” with an existing shed, said it is ideal for retail development.

“Certain retail stores are allowed in an M3-1 zoned site — hardware stores like a Lowes or Home Depot,” he explained. “But we already have a Lowes and a Home Depot in the area.

“The biggest plus is that someone could get a variance for other kinds of retail and he’d be home free.”

According to city records, the property was last used as a recycling center.