

January 9, 2009

City Spends Almost \$40 Million on Two Downtown Lots



The action keeps getting hotter in Downtown Brooklyn. In recent days we've reported several significant transactions between United Land and Avalon Bay on the block bounded by Bridge, Willoughby and Duffield. Now comes news of two mega-deals one block east between Duffield and Albee Square. At the end of December, the City of New York paid \$23,500,000 to buy 213 Duffield Street, a 16,500-square-foot lot with about 200,000 square feet of buildable floor area; in a separate transaction, the city also



dropped \$15,000,000 for a contiguous 8,746-square-foot lot at 408 Albee Square with about 100,000 square feet of air rights. All told: \$38,500,000 for 300,000 buildable square feet. Anyone know what the city has up its sleeve? **Update:** As per the first commenter, this does look like where the city is planning to create [Willoughby Square Park](#); there is, we believe, also supposed to be a parking garage underneath the park. Thanks, Zinka.

[408 Albee Square](#) [Property Shark] [GMAP](#)

[213 Duffield Street](#) [Property Shark] [GMAP](#)