

8.3 Acres of Land in the Opportunity Zone



**453/501 Pine**

# NEDDE

real  estate

453/501 Pine St.

Burlington, Vermont

For Sale

One of the Last Undeveloped Parcels on the Pine Street Southend Corridor with Excellent Exposure on Pine Street.

**Description:** 453/501 Pine consists of two parcels of land totaling 8.3 acres on Pine Street in Burlington, Vermont. The property is a part of the "Pine Street Arts and Business District" and is bordered by offices, light manufacturing, and artists' studios, and offers sweeping views of Lake Champlain.

**Opportunity Zone:** This property is in the "Opportunity Zone". This is the federal tax incentive zone that is aimed at helping private investment in low-income census tracts. The Zone is highly beneficial to the investor.

**Transportation and Access:** Excellent access is a key feature of 453/501 Pine. The property is a short distance from the Central Business District, and is easily accessed from areas north and south of Burlington as well as Burlington's waterfront. The property is on the Green Mountain Transportation bus loop and is adjacent to the planned Pine Street recreational path (completion date 2020).

**Brownfield Site:** 453 Pine Street is a Brownfield site. It was selected to participate in the Brownfields Economic Revitalization Alliance, which identifies this property as a high priority redevelopment property for the State of Vermont. Brownfields funding is also available to assist with site redevelopment for this property. Redevelopment plans for this property that encompass brownfield issues and wetlands are currently available.

**Wetlands:** Approximately 1.5 acres of the property is wetlands. The wetlands have been delineated.

**Utilities:** The site is served by Burlington Electric, Vermont Gas and Burlington Sewer System.

Offered

For Sale.....\$2,000,000

Type..... Land

Acerage .....8.3 Acres

Zoning.....Enterprise - Light Manufacturing

