



# 815-823 Flatbush Avenue

Flatbush / Prospect Lefferts Gardens – Brooklyn, NY

Mixed-Use Redevelopment, Prime Corner

FOR SALE



## PROPERTY FEATURES

Location	Located on the southeast corner of Flatbush Avenue & Caton Avenue	
Block & Lot	5083 / 3	
Street Frontage	224 Feet	
Lot Dimensions	102.42' x 121.42'	(Approx.)
Lot SF	11,846	(Approx.)
Zoning	R7A / C2-4	
Building Dimensions	102' x 105'	(Approx.)
Building SF	11,456	(Approx.)
Stories	1 + Mezzanine	
Units	2	
Assessment ('16/'17)	\$917,550	(Dept. of Finance)
R.E. Taxes ('16/'17)	\$87,943	(Dept. of Finance)

## DEVELOPMENT POTENTIAL

Zoning	R7A / C2-4	
FAR	4.00	
Total Buildable SF	47,384	(Approx.)
Available Air Rights	35,928	(Approx.)

## PROPERTY DESCRIPTION

Cushman & Wakefield has been hired on an exclusive basis to arrange for the sale of this mixed-use redevelopment opportunity in Flatbush, Brooklyn. The property has over 220 feet of street frontage, 100' of which is on prime Flatbush Avenue, one of Brooklyn's most valuable retail corridors. The existing building consists of 11,456 square feet, much of which is within a former bank branch location, with significant architectural features. The property has potential for development of approx. 35,928 SF of additional air rights, presenting opportunity for residential development on upper floors. Flatbush, particularly areas near the subject property (along border of Prospect Lefferts Gardens), has nearly 1,250 residential units currently under construction, with an additional 1,000 units in the planning / permitting phase. This can be attributed to increased demand from tenants getting priced out of saturated markets along the park, who still want to be within a 30 minute train ride from Manhattan and Downtown Brooklyn.

For More Information, Please Contact:

**Edward Gevinski**, Senior Director  
(718) 307 6502  
Edward.Gevinski@cushwake.com

**Robert Moore**, Director  
(718) 606-7046  
Robert.Moore@cushwake.com

**Brian Streilein**, Director  
(718) 307-6505  
Brian.Streilein@cushwake.com

**Salvatore Falcone**, Associate  
(718) 307-6503  
Salvatore.Falcone@cushwake.com

## ASKING PRICE

**\$10,900,000**

**CURRENT REVENUE**

UNIT	EXPIRATION	SIZE (SF)	RENT / SF	RENT / MO.	RENT / YR.
Unit 1 - Discount Store	Demolition Clause Within Lease	5,250	\$19	\$8,240	\$98,880
Unit 2 - Furniture Store	July 2020	4,560	\$37	\$13,911	\$166,935
<b>TOTAL</b>		<b>9,810</b>	<b>\$27</b>	<b>\$22,151</b>	<b>\$265,815</b>



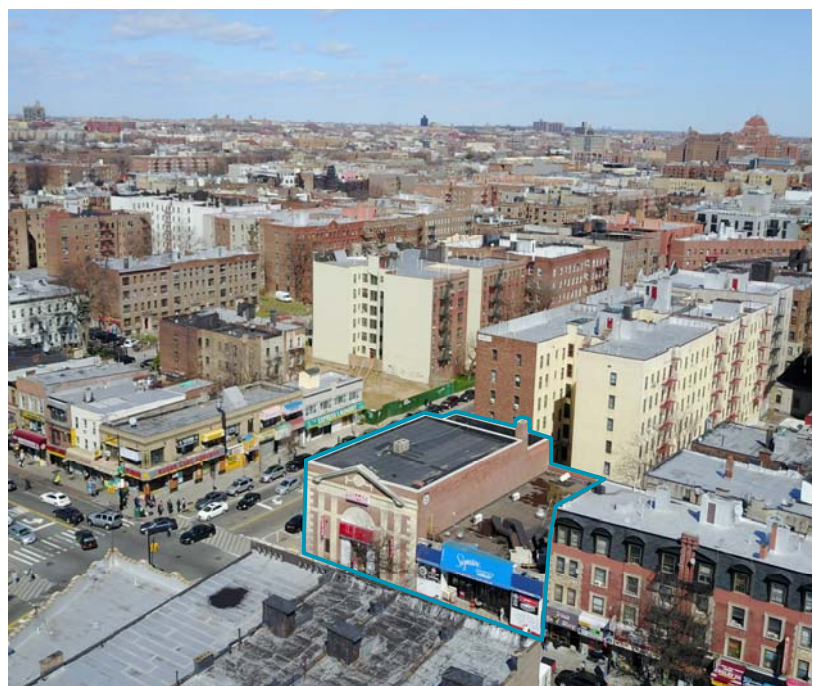
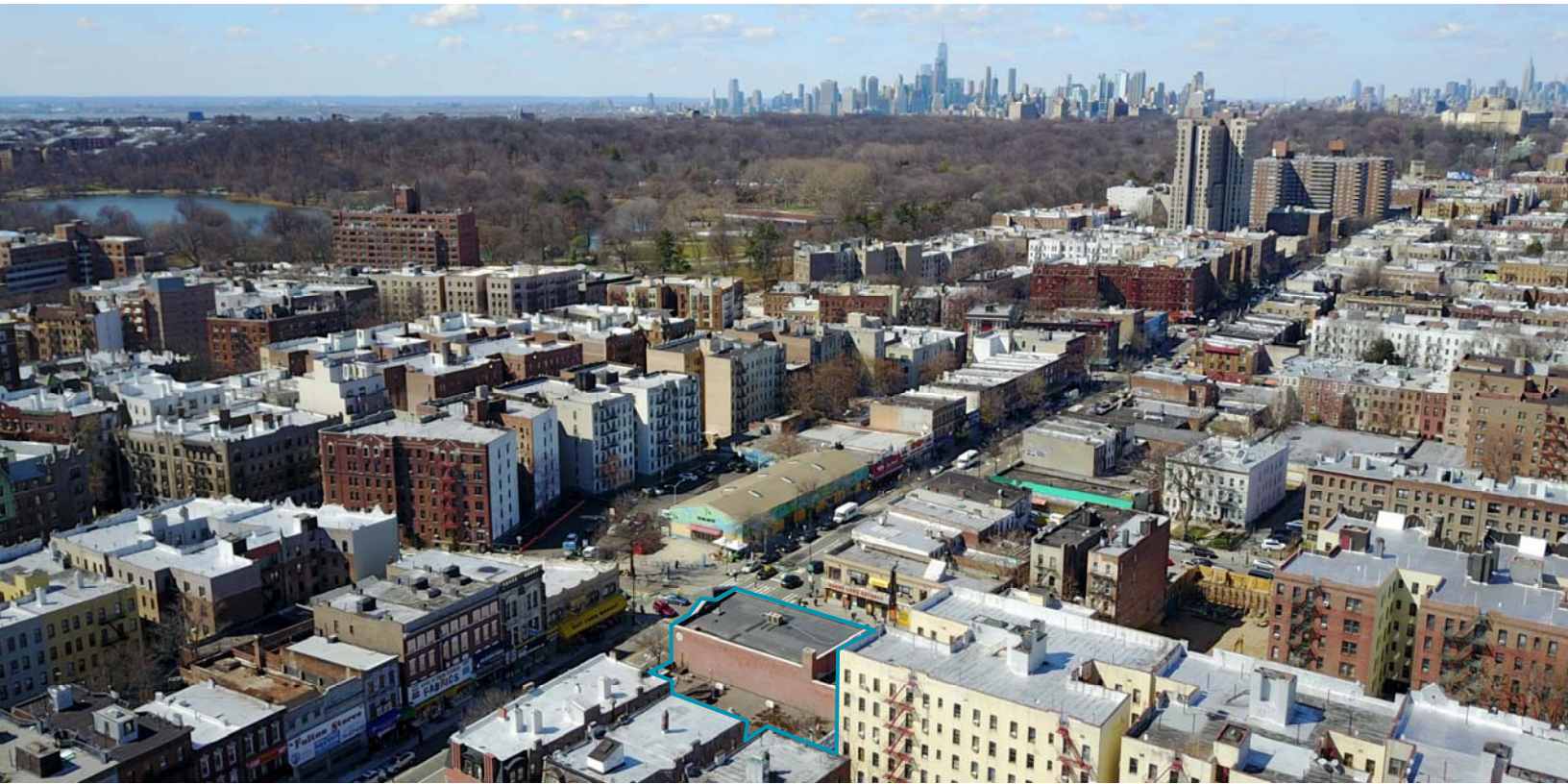
**ASKING PRICE**  
**\$10,900,000**

For More Information, Please Contact:

<b>Edward Gevinski</b> , Senior Director (718) 307 6502 Edward.Gevinski@cushwake.com	<b>Robert Moore</b> , Director (718) 606-7046 Robert.Moore@cushwake.com
<b>Brian Streilein</b> , Director (718) 307-6505 Brian.Streilein@cushwake.com	<b>Salvatore Falcone</b> , Associate (718) 307-6503 Salvatore.Falcone@cushwake.com

**CUSHMAN & WAKEFIELD**  
One Pierrepont Plaza, 9<sup>th</sup> Floor, Brooklyn, NY 11201  
nyinvestmentsales.com

Cushman & Wakefield Copyright 2015. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.



**ASKING PRICE**

**\$10,900,000**

**CUSHMAN & WAKEFIELD**

One Pierrepont Plaza, 9<sup>th</sup> Floor, Brooklyn, NY 11201  
nyinvestmentsales.com

For More Information, Please Contact:

**Edward Gevinski**, Senior Director  
(718) 307 6502  
Edward.Gevinski@cushwake.com

**Robert Moore**, Director  
(718) 606-7046  
Robert.Moore@cushwake.com

**Brian Streilein**, Director  
(718) 307-6505  
Brian.Streilein@cushwake.com

**Salvatore Falcone**, Associate  
(718) 307-6503  
Salvatore.Falcone@cushwake.com