

FOR SALE



170 PARK PLACE, BROOKLYN, NY 11238

Asking Price - \$3,900,000

Investment Description

Blackseeds of Peak Commercial has been retained on an exclusive basis to arrange the sale of 170 Park Place, a development site on the north-west corner of Carlton and Flatbush in Prospect Heights neighborhood of Brooklyn. The property is zoned R7A/C2-4, with approximately 3,892 square feet comprising of lots 14 and 18 allowing for approximately 15,568 total buildable square feet for residential development.

Approved Plans Building Type:	Condominium
Proposed FAR:	4.0
Gross Floor Area:	12,306 SF
Net Floor Area:	9,914 SF(Int.) 2,028 SF (Ext.)
Total Units:	6

Property Information

Location:	Between Carlton, Flatbush & Venderbilt
Block/Lots:	1164/ 14 & 18
Build Class:	V1
Lot Dim.:	38.83' x 37' (Approx.)
Lot SF:	3,892 SF (Approx.)

Financials

Assessment:	\$29,433 (22/23)
Taxes:	\$3,133.44

Tax Rate:	10.646%
Tax Class:	4

Zoning Information

Zoning:	R7A, C2-4
FAR:	4.0(Resi.)/2.0(Comm.)
Resi. BSF:	15,568 SF (Approx.)

Investment Highlights:

- Vacant Lot Located in Prospect Heights
- Situated in the R7A/ C2-4 zoning and is enhance by approved plans and access agreement that allows developer to build approximately 15,570 buildable SF with air rights transferred from adjacent property.
- Located within active retail corridor with high pedestrian traffic.
Close to Prospect Park, Brooklyn Museum, Brooklyn Public Library, Barclays Center, Grand Army Plaza, Brooklyn Academy of Music, Loads of restaurants and shopping.
- The site has already been demolished and comes with approved plans for 6 Units & 6 Story Building.
- Several new development in the area and a growing demand for housing.

Sean Sears

Commercial Property Advisor
(917) 715-8965

seansears@peakcommercial.com

DRE#02182233

PEAK
COMMERCIAL

The Information contained herein has been provided to us by sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.



DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

2022 Population	159,734	1,310,177	2,950,220
2022 Median HH Income	\$132,320	\$80,012	\$85,993
2022 Average HH Income	\$192,863	\$129,814	\$138,185

RECENT PROSPECT HEIGHTS CONDO SALES

Address	Unit	Closed	Closing Price	SQFT	\$/SF
349 PROSPECT PLACE	#1	2/10/2023	\$ 1,975,000	1,771	\$ 1,115
535 DEAN STREET	#315	2/3/2023	\$ 2,175,000	2,000	\$ 1,088
856 WASHINGTON AVENUE	#PH1	1/27/2023	\$ 3,100,000	3,172	\$ 977
349 PROSPECT PLACE	4F	1/24/2023	\$ 952,064	690	\$ 1,380
349 PROSPECT PLACE	4R	1/19/2023	\$ 1,338,999	898	\$ 1,491
856 WASHINGTON AVENUE	#PH2	12/22/2022	\$ 3,050,000	3,172	\$ 962
206 PROSPECT PLACE	#4	12/21/2022	\$ 2,400,000	1,640	\$ 1,463
280 ST MARK'S AVENUE	#PHB	12/13/2022	\$ 1,950,000	1,212	\$ 1,609
280 ST MARK'S AVENUE	3C	12/1/2022	\$ 1,650,000	1,059	\$ 1,558
119 Saint Marks	3	8/31/2022	\$ 1,288,806	860	\$ 1,499
119 Saint Marks	2	8/31/2022	\$ 1,170,988	900	\$ 1,301
272 ST MARKS AVENUE	#4F	8/19/2022	\$ 1,975,000	1,430	\$ 1,381
280 SAINT MARK'S AVENUE	#4E	8/16/2022	\$ 2,750,000	1,635	\$ 1,682
280 ST MARK'S AVENUE	4E	8/10/2022	\$ 2,750,000	1,635	\$ 1,682
280 ST MARK'S AVENUE	3B	7/15/2022	\$ 1,675,000	1,072	\$ 1,563
181 PARK PLACE	#3	6/21/2022	\$ 2,900,000	1,828	\$ 1,586
336 ST MARK'S AVENUE	#2A	6/7/2022	\$ 2,350,000	1,095	\$ 2,146
				Median	\$ 1,491

PROJECTED SELLOUT VALUE

Type	Units	Net SF	\$/SF	Gross Value
Residential	6	11,942	\$1,300	\$15,524,600

LOCAL SUBWAY MAPS

Transportation

- The subject property is located next to B & Q trains via 7th Ave. subway station.
- Two blocks from the 2 & 3 trains via the Grand Army Plaza subway station.
- Walking distance to Prospect Park.
- The site is across from the Prospect Heights landmark District.

