

786 PARK PLACE, BROOKLYN, NY 11216

Partially Built Development Site | **FOR SALE**



PROPERTY INFORMATION

Block / Lot	1240 / 20
Lot Dimensions	25' x 66.28'
Lot Size	1,657 Sq. Ft. (Approx.)
Zoning	R6A
FAR	3.00
Buildable Area	4,971 Sq. Ft. (Approx.)
Air Rights	4,971 Sq. Ft. (Approx.)
Assesment (18/19)	\$3,416
Real Estate Taxes (18/19)	\$431

4,919

Gross SF

R6A

Zoning (FAR)

NORTHERN CROWN HEIGHTS

Location

PROPERTY DESCRIPTION

Ariel Property Advisors has been retained to sell the partially developed multifamily condominium site located at 786 Park Place between Rogers and Nostrand Avenues in the Northern Crown Heights neighborhood of Brooklyn.

The lot measures 25' x 68.1' (IRR) and the building measures 25' x 34'. The plans call for a 6-story elevator condominium quality building, with one 2-bedroom apartment per floor. The project is currently stalled and there is an opportunity for a buyer to take over the project and continue the development. Currently, the cellar and the first three floors are partially developed. The 3rd floor slab is poured, and ready for 4th floor supports to be poured.

The property is situated in an excellent location with easy access to transportation shopping and local amenities. Retail and nightlife are mainly on Nostrand Avenue with new bars and restaurants opening regularly. Transportation is in abundance with the 2, 3, 4, 5, A and C trains all within short walking distance. The Brooklyn Museum, the Brooklyn Botanic Gardens, and Prospect Park are all within a 15-minute walk from the property.

To view the plans and for additional marketing material, please contact our office.

ASKING PRICE: \$2,500,000

For More Information Please Contact Our Exclusive Sales Agents at **718.475.9800** | arielpa.nyc

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jberman@arielpa.com

James Meehan x80
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For Financing Info

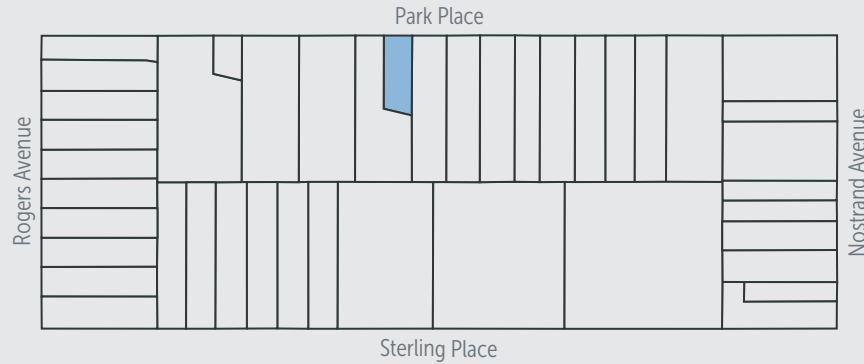
Matthew Dzbaneck x48
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South side of Park Place between Rogers Avenue and Nostrand Avenue

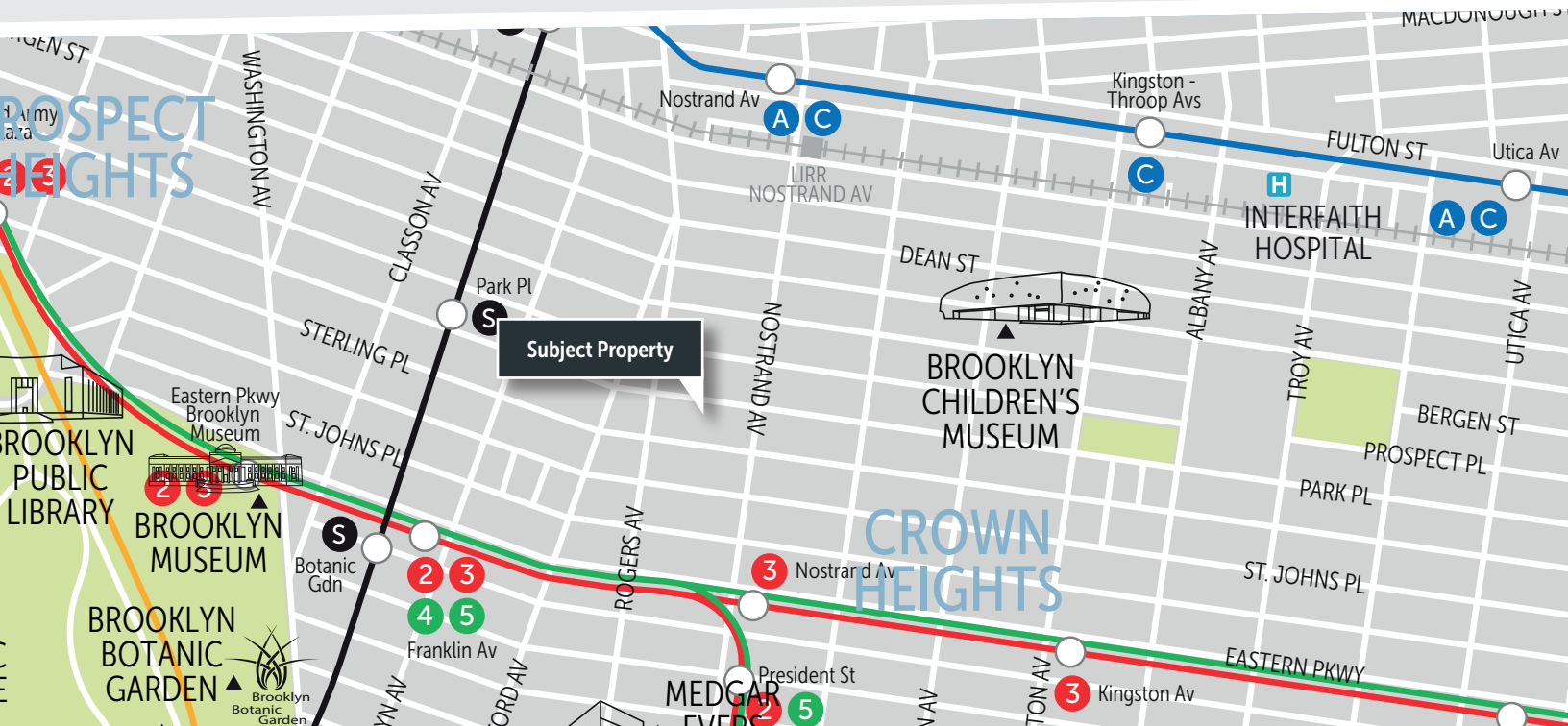


1240
Block

20
Lot

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Lot Dimensions

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Lot Area SF



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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. 6 March 2019 12:00 am