

Mixed-Use – Brooklyn

# 267 Flatbush Avenue, Brooklyn, NY 11217

10,611 SF Mixed-Use Building

Prospect Heights



Property Information	
Address:	267 Flatbush Avenue Brooklyn, NY 11217
Neighborhood:	Prospect Heights
Cross Streets:	Co: Flatbush & St Marks Ave
Block-Lot:	1143-1
Lot Size:	60 ft x 62 ft irreg.
Lot SF:	1,979
Zoning:	C2-4/R7A

Building Information	
Building Class:	C7
Stories:	5
Tax Class:	2B
Building Dimensions:	60 ft x 60 ft irreg.
Residential Units:	9
Commercial Units:	1
Total Units:	10

Residential SF:	5,804
Commercial Above Grade:	1,861
Commercial Below Grade:	2,943
Gross Building SF:	10,611

Taxes	
Assessment (16/17):	\$237,768
Taxes (16/17):	\$30,632



TerraCRG has been retained to exclusively represent ownership in the sale of 267 Flatbush Avenue in the Prospect Heights section of Brooklyn.

267 Flatbush Avenue is one of the most visible and prominent properties on Flatbush Avenue. The property offers a unique opportunity to acquire a corner property just steps away from the Barclays Center and Pacific Park.

The 10,611 square foot property consists of 9 residential units, 8 of which are free market, and 1 commercial space. The building was recently gut renovated and includes a brand new lobby and rooftop. Morgan's BBQ, a neighborhood favorite, occupies the retail space. The commercial space also includes a large outdoor seating area along with a fully built out basement.

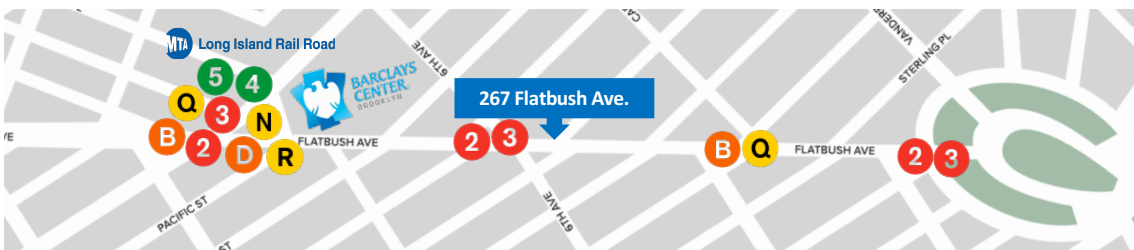
Currently the property has a net operating income of ~\$470,000, with significant upside remaining on both the retail and residential income. The commercial tenant is paying \$54/sf which is 40% below the market rate and one rent stabilized unit is paying \$668/month.

The area offers a unique mix of local and national retailers that include Apple, Wholefoods, Shake Shack, Chipotle, Starbucks, and Soul Cycle.

The property is within a few minutes walk of Pacific Park, one of the largest development projects in NYC. Pacific Park consists of 15 mixed-use buildings comprised of 8 million square feet of residential and retail, and is surrounded by an 8 acre park.

Over the last few years, since the opening of Barclays Center, Flatbush Avenue has been established as a true retail destination. The corridor features over 20 food establishments including some of Brooklyn's most trendy restaurants. The corridor draws from several different neighborhoods uniquely located within close proximity to Prospect Heights, Prospect Park as well as Clinton Hill, Crown Heights and Fort Greene.

The property is just one block away from the Bergen subway station (2,3 trains) and two blocks away from the Atlantic Avenue/Barclays Center subway station (4,5,N,Q,R,B,D trains and LIRR). The Atlantic Avenue station has an annual ridership of nearly 14 million making it the station with the highest annual ridership in Brooklyn.



For more information, please contact Exclusive Marketing Team

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The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified by prospective purchasers. The value of any real estate investment is dependent upon a variety of factors, including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. Prospective buyer and tenants should carefully verify each item of information herein.