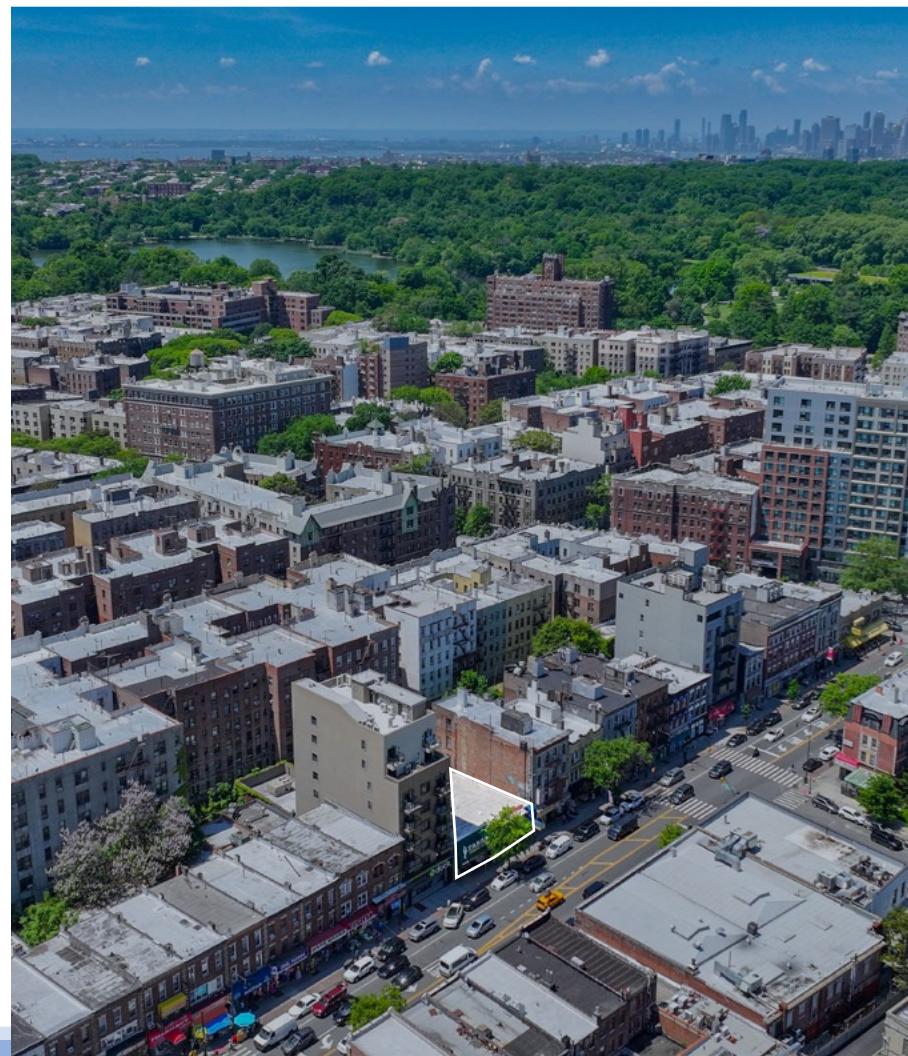


846 Flatbush Avenue
BROOKLYN, NY 11226



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM



Opportunity



\$5,000,000

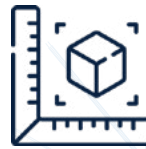
(\$195 / As-of-Right BSF)

ASKING PRICE



58.42' x 107.75'

LOT DIMENSIONS



6,379 SF

LOT SIZE



R7A / C2-4

ZONING



4.00 FAR

AS-OF-RIGHT



25,520 Buildable SF

AS OF RIGHT



485-x

ELIGIBLE FOR TAX ABATEMENT



80-85' Max Building Height

PER ZONING HANDBOOK



Q Train 4 Blocks Away

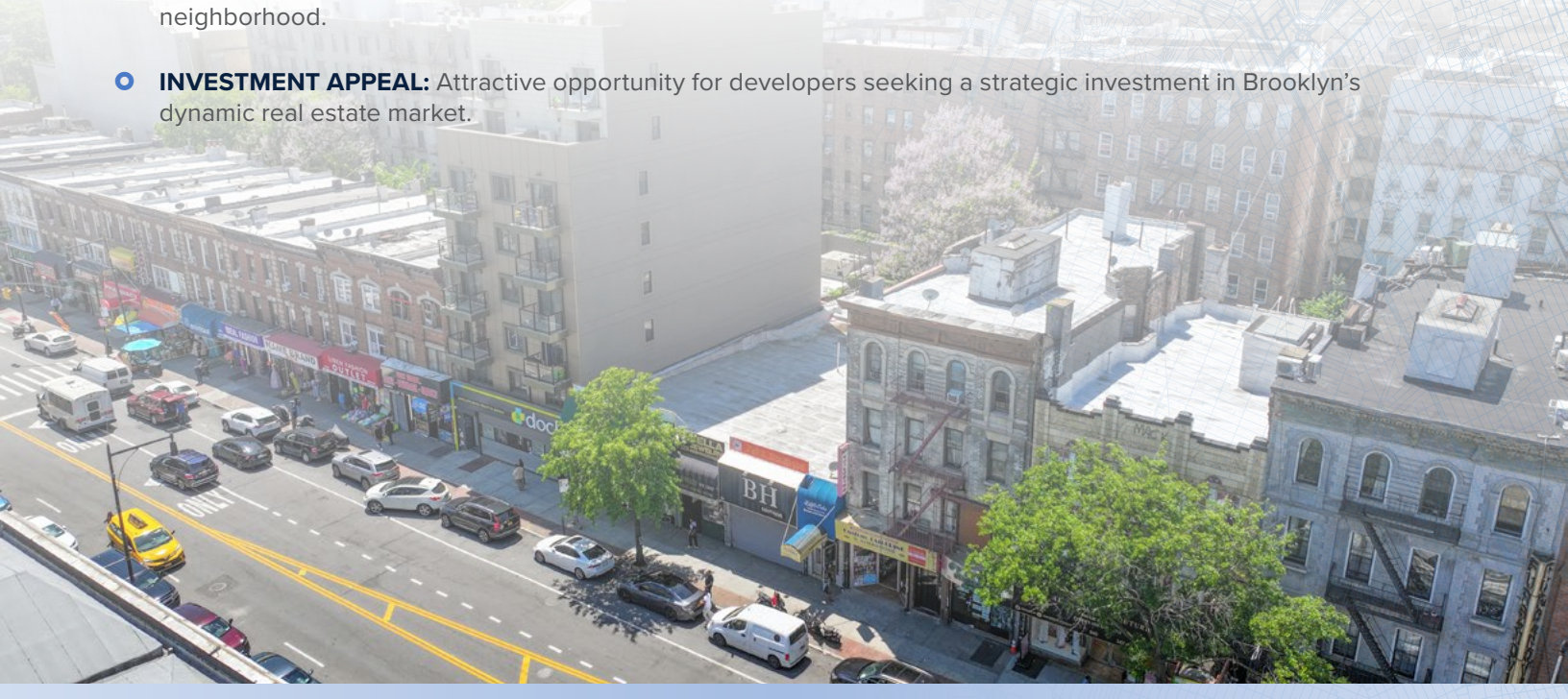
25 MINS TO UNION SQUARE



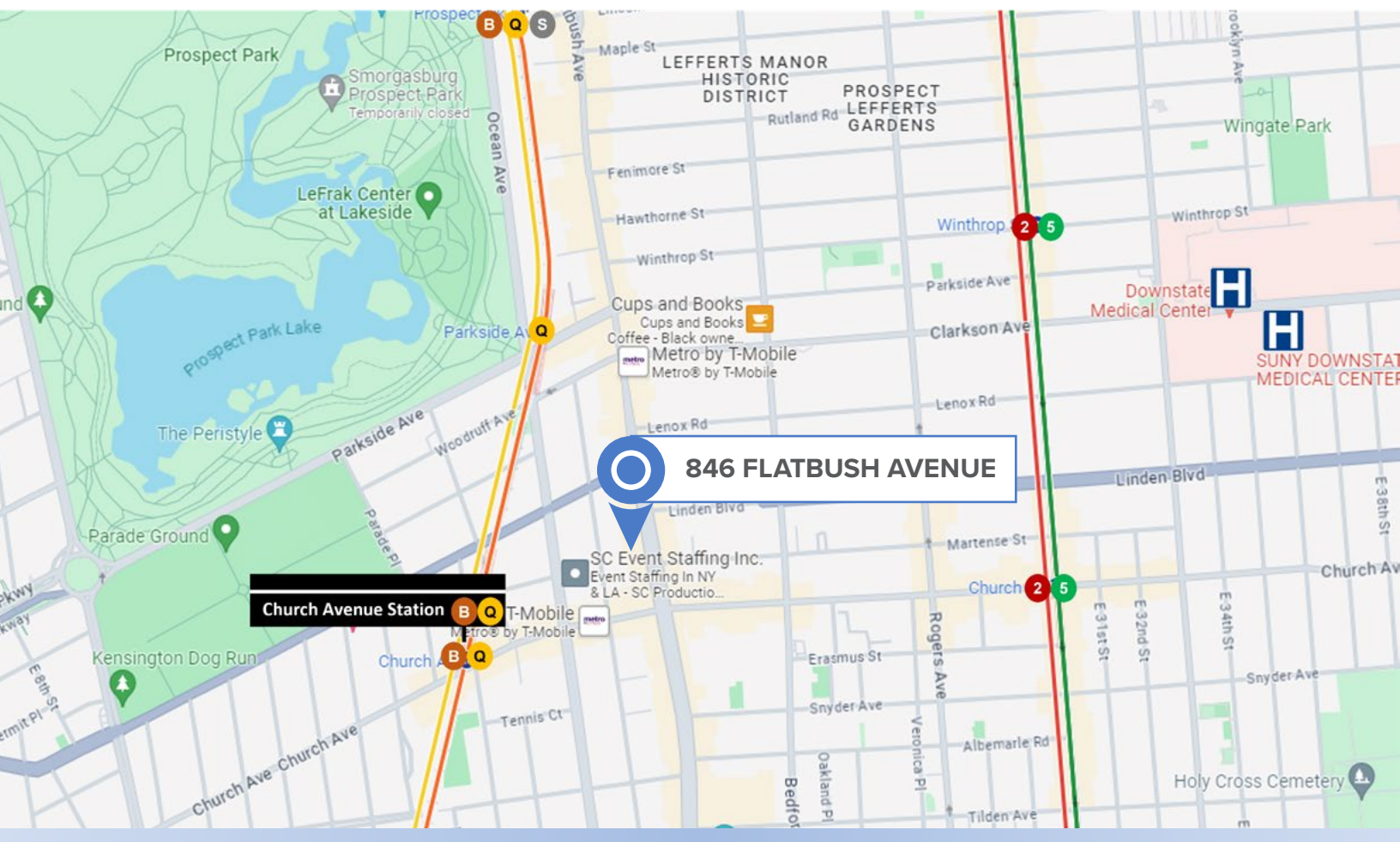
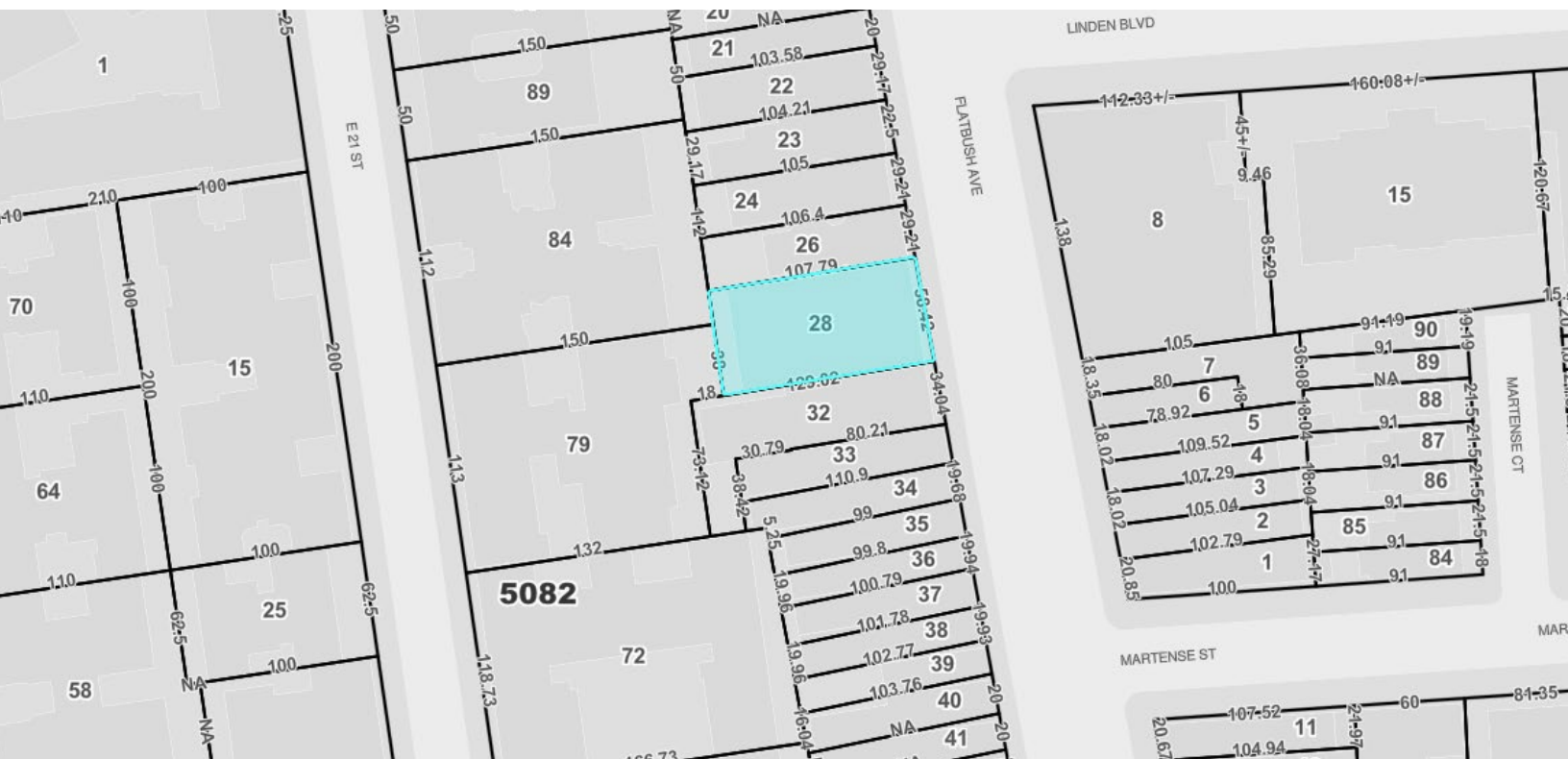


Investment Highlights

- **PRIME LOCATION:** 846 Flatbush Avenue, a 25,520 buildable square foot development site in the heart of prime Flatbush.
- **IDEAL DIMENSIONS:** Lot measures 58' x 108' (6,390 SF), perfect for efficient multifamily and mixed-use buildings.
- **ZONING BENEFITS:** R7A, C2-4 zoning allows for a total of 25,520 Buildable SF as of right.
- **RENTAL GROWTH:** Significant 20% - 25% increase in residential and commercial rents in the neighborhood over the last 24 months.
- **RETAIL IMPACT:** Proximity to Target's presence has positively transformed the retail landscape on Flatbush Ave.
- **RECENT DEVELOPMENTS:** Completion of high-end rental buildings, including the notable PLG Building at 123 Linden Blvd, achieving well above market rents.
- **LUXURY POTENTIAL:** Ideal site for luxury rentals or high-end condo buildings due to its location near Prospect Park and convenient public transportation.
- **TRANSIT ACCESS:** Short walk to Church Avenue B & Q train, providing a 20-minute commute to Downtown Brooklyn and Manhattan for tenants.
- **DEVELOPMENT OPPORTUNITY:** Access to a prime site with favorable zoning and growth potential in a thriving neighborhood.
- **INVESTMENT APPEAL:** Attractive opportunity for developers seeking a strategic investment in Brooklyn's dynamic real estate market.



Tax & Transportation Maps



Current Rent Roll

UNIT	TYPE	LEASE EXP.	LEASE	NSF	CURRENT RENTS		
					RENT	\$ / SF	ANNUAL
1	Retail	3/2025	Demo Clause	1,200	\$3,700	\$37	\$44,400
2	Retail	10/2025	Demo Clause	600	\$2,100	\$42	\$25,200
3	Retail	3/2025	Demo Clause	1,800	\$5,000	\$33	\$60,000
4	Retail	3/2030	Demo Clause	2,242	\$7,210	\$39	\$86,520
TOTAL				5,842	\$18,010	\$37	\$216,120





NEIGHBORHOOD OVERVIEW

FLATBUSH, BROOKLYN:

WHERE TRADITION MEETS PROGRESS

Flatbush, with roots reaching back to Dutch colonization, has witnessed centuries of transformation. From farmlands to a thriving residential and commercial hub, it has embraced change while retaining its historical charm, making it a unique and culturally diverse neighborhood.

LANDMARKS AND POINTS OF INTEREST

Brooklyn College: A cultural and educational cornerstone, fostering creativity and community engagement.

Prospect Park: An expansive urban oasis offering recreational respite.

Kings Theatre: A historic venue with architectural grandeur hosting cultural events and performances.

LOCAL AMENITIES AND POINTS OF INTEREST

Ditmas Avenue: A tree-lined street with Victorian homes and eclectic boutiques.

Cortelyou Road: A vibrant strip with cafes, restaurants, and a farmer's market.

Flatbush Caton Market: A cultural marketplace showcasing Caribbean arts, crafts, and flavors.

RESIDENTIAL MARKET OVERVIEW

Flatbush's residential landscape is a rich mosaic, featuring pre-war brownstones, Victorian homes, and modern apartment buildings. The area attracts a diverse demographic, offering a range of housing options from historic charm to contemporary living.

DEVELOPMENT LANDSCAPE AND NOTABLE PROJECTS

Flatbush is witnessing a surge in development projects, with a focus on mixed-use spaces that enhance community living. Upcoming developments include innovative housing solutions and commercial spaces that blend seamlessly with the neighborhood's historic character.

RETAIL MARKET OVERVIEW

Flatbush's retail scene is a vibrant mix of local shops, international markets, and trendy boutiques. Cortelyou Road is a hub of activity, featuring diverse culinary experiences and unique shopping destinations, creating a dynamic and inclusive retail environment.

FAMOUS PUBLIC FIGURES

Flatbush has been a nurturing ground for artistic talents and influencers, contributing to the neighborhood's cultural legacy. Notable figures from the area have made significant contributions to the arts, entertainment, and social advocacy.

TRANSPORTATION HUB

Flatbush offers extensive transportation options, including several subway lines (2, 5, B, and Q) and numerous bus routes. Commuting to Manhattan is convenient, making it an ideal location for those seeking proximity to the city center while enjoying the distinct character of Brooklyn.

DISTINCTIVE QUALITIES

Flatbush stands out for its harmonious blend of historic charm and modern vibrancy. The neighborhood embodies a unique balance between tradition and progress, offering a diverse cultural experience and an evolving urban landscape. With its array of amenities, access to green spaces, and a welcoming community spirit, Flatbush presents a distinctive opportunity for those seeking a dynamic and culturally rich commercial real estate investment in the heart of Brooklyn.



NYC Department of Buildings
Property Profile Overview

Due to temporary system maintenance, Certificates of Occupancy can only be viewed from the Application Details page for a specific job number. PDF files cannot be downloaded from the View Certificates of Occupancy link on this page. Instead, select Jobs/Filings below and select the applicable job number. From the Application Details page, select C/O Summary and then C/O PDF Listing.

846 FLATBUSH AVENUE		BROOKLYN 11226	BIN# 3116576
FLATBUSH AVENUE	846 - 848	Health Area : 5320	Tax Block : 5082
		Census Tract : 508.01	Tax Lot : 28
		Community Board : 314	Condo : NO
		Buildings on Lot : 1	Vacant : NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#)

Cross Street(s):	LINDEN BOULEVARD, MARTENSE STREET		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		Special Status:	N/A
Local Law:	YES	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	No		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: K1-STORE BUILDING

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	Elevator Records
Complaints	5	0	Electrical Applications
Violations-DOB	23	0	Permits In-Process / Issued
Violations-OATH/ECB	6	0	Illuminated Signs Annual Permits
Jobs/Filings	6		Plumbing Inspections
ARA / LAA Jobs	0		Open Plumbing Jobs / Work Types
Total Jobs	6		Facades
Actions	119		Marquee Annual Permits
OR Enter Action Type: <input type="text"/>			Boiler Records
OR Select from List: <input type="text" value="Select..."/>			DEP Boiler Information
AND <input type="button" value="Show Actions"/>			Crane Information
			After Hours Variance Permits

Premises: 846 FLATBUSH AVENUE BROOKLYN		BIN: 3116576	Block: 5082	Lot: 28
NUMBER	TYPE	FILE DATE		
V* 8325/846-848/BDM-010285	DOB VIOLATION - DISMISSED	00/00/0000		
V* 927DOWNEY-846-030277	DOB VIOLATION - DISMISSED	00/00/0000		
V* 060182PA201BB	DOB VIOLATION - DISMISSED	00/00/1982		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 060182PA202BB	DOB VIOLATION - DISMISSED	00/00/1982		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 060182PA203BB	DOB VIOLATION - DISMISSED	00/00/1982		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 090982PA2113R	DOB VIOLATION - DISMISSED	00/00/1982		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 090982PA2114R	DOB VIOLATION - DISMISSED	00/00/1982		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 090982PA2115R	DOB VIOLATION - DISMISSED	00/00/1982		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 090982PA2116R	DOB VIOLATION - DISMISSED	00/00/1982		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 080983C202M	DOB VIOLATION - DISMISSED	00/00/1983		
DISMISSAL DATE: 12/27/1996		BADGE NO.: 860		
V* 020784PA21STY1	DOB VIOLATION - DISMISSED	00/00/1984		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 020784PA21STY2	DOB VIOLATION - DISMISSED	00/00/1984		
DISMISSAL DATE: 09/28/1992	AGENCY LICENSE: CIACGR			
V* 011186CST20X	DOB VIOLATION - DISMISSED	00/00/1986		
V* 011186CST202X	DOB VIOLATION - DISMISSED	00/00/1986		
V* 011186CST203X	DOB VIOLATION - DISMISSED	00/00/1986		
V* 040187C143F	DOB VIOLATION - DISMISSED	00/00/1987		
DISMISSAL DATE: 09/21/2000	AGENCY LICENSE: TWA	BADGE NO.: 0469		
V* 100187LL16NRF04809	DOB VIOLATION - DISMISSED	00/00/1987		
DISMISSAL DATE: 03/02/2000				
V* 122987ESST907W	DOB VIOLATION - DISMISSED	00/00/1987		
DISMISSAL DATE: 12/27/1996		BADGE NO.: 860		
V* 040187C143F	DOB VIOLATION - DISMISSED	00/00/1987		
DISMISSAL DATE: 09/21/2000	AGENCY LICENSE: TWA	BADGE NO.: 0469		
V* VAC#26-90(846)BLDGS	DOB VIOLATION - DISMISSED	04/04/1990		
DISMISSAL DATE: 11/09/2000	AGENCY LICENSE: VHE	BADGE NO.: 0000		
V* 091388E1440D/2	DOB VIOLATION - RESOLVED	09/13/1988		
V* 033190CNEERS01	DOB VIOLATION - DISMISSED	03/31/1990		
VW* 110790C110790C14JR	VIOLATION - WORK W/O PERMIT DISMISSED	11/07/1990		

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **ADDRESS** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

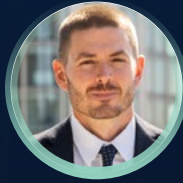
A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

846 FLATBUSH AVENUE BROOKLYN, NY 11226



BOBBY LAWRENCE
INDUSTRIAL
MARKET: WEST



DJ JOHNSTON
INSTITUTIONAL/DEVELOPMENT
DISTRESSED
MARKET: NORTH CENTRAL



HENRY HILL
MULTIFAMILY
MARKET: SOUTHEAST



WILLIAM CHENG
SPECIALTY
MARKET: SOUTHWEST



JERMAINE PUGH
MIXED-USE
MARKET: CENTRAL



BRYAN KIRK
RETAIL/OFFICE
MARKET: NORTH



ROBERT MOORE
DIRECTOR OF
NY BUSINESS OPERATIONS



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