

For Sale | Prospect Heights Development Site

611 Washington Ave, Brooklyn, NY 11238 &
796 Dean St, Brooklyn, NY 11238

PRICE: \$3,100,000

PPBSF: \$361.43

Investment Highlights



Summary: Prime development site consisting of two properties on the corner of Washington Ave & Dean St , The site consists of 8,577 buildable square feet, and has proposed plans for 12 units consisting of 4 studios, 2 one bedroom, 4 two bedroom, 1 commercial unit, and 1 community facility. Asking price is set at \$3,100,000. The price per buildable square foot for these properties is \$361.43.

Prime Location: These development properties in Prospect Heights, Brooklyn, present a prime investment opportunity. Prospect Heights is well-known for its historic charm, cultural vibrancy, and it's convenient location near downtown Brooklyn and Manhattan, making it an enticing choice for residents and savvy investors alike.

Appreciation Potential: In recent years, property values in Prospect Heights have shown remarkable appreciation. Embarking on this project presents a valuable opportunity to align with the neighborhood's thriving growth and the rising demand for premium housing solutions.

Excellent Connectivity: Situated in Prospect Heights, these properties offer excellent connectivity to subway access, simplifying residents' commutes to Manhattan and various Brooklyn destinations. Convenient transportation options, such as the Sutter Clinton-Washington Avs [A,C] Subway Station (0.27 miles) and the Park Place [S] Subway Station (0.41 miles), are available. If you prefer to take the train, Atlantic Terminal is also accessible within the vicinity. These factors further enhance the properties' appeal, making them an attractive option for potential tenants or buyers. This prime location amplifies the properties' desirability and market potential.

Proximity to Amenities: Residents will enjoy easy access to local amenities, including shops, restaurants, parks, and colleges. These properties are located near St. Joseph's College (0.82 miles), Medgar Evers College (CUNY) (0.93 miles), and Long Island University (1.24 miles) away from the property. Enjoy leisure at Prospect Park and the Lincoln Terrace / Arthur S. Somers Park. When it comes to everyday needs, near these properties, you'll find Leland Eating and Drinking House, Chase Bank, The Pink Salon, and the popular dining option McDonald's nearby. Gyms are also close by, including Blink Fitness and Tabata Ultimate Fitness, both of which support a healthy lifestyle. For entertainment, the Brooklyn Museum is also located near the properties. These properties offer a well-rounded lifestyle, with education, recreation, and everyday conveniences right at your doorstep, making them an attractive choice for buyers.

Building Analysis

Address	611 Washington Ave, Brooklyn, NY 11238
Block/Lot	1140/11
Neighborhood	Prospect Heights
Cross Streets	Bergen St & Dean St
Asset Type	Development
Number of Units	1
Lot Size	20' x 73.33'
Lot SF	2,859 SF
Building Size	20' x 70'
Building SF	1,400 SF
Number of Stories	1
Zoning	R6A, C2-4
FAR (As Built)	3 (0.49)
Buildable	8,577
Year Built	1930
Taxes ('23)	\$15,340
Tax Class	4



Building Analysis

Address 796 Dean St, Brooklyn, NY 11238

Block/Lot 1140/13

Neighborhood Prospect Heights

Cross Streets Washington Ave & Grand Ave

Asset Type Development

Number of Units 1

Lot Size 20' x 73.33'

Lot SF 1,467 SF

Building Size 20' x 70'

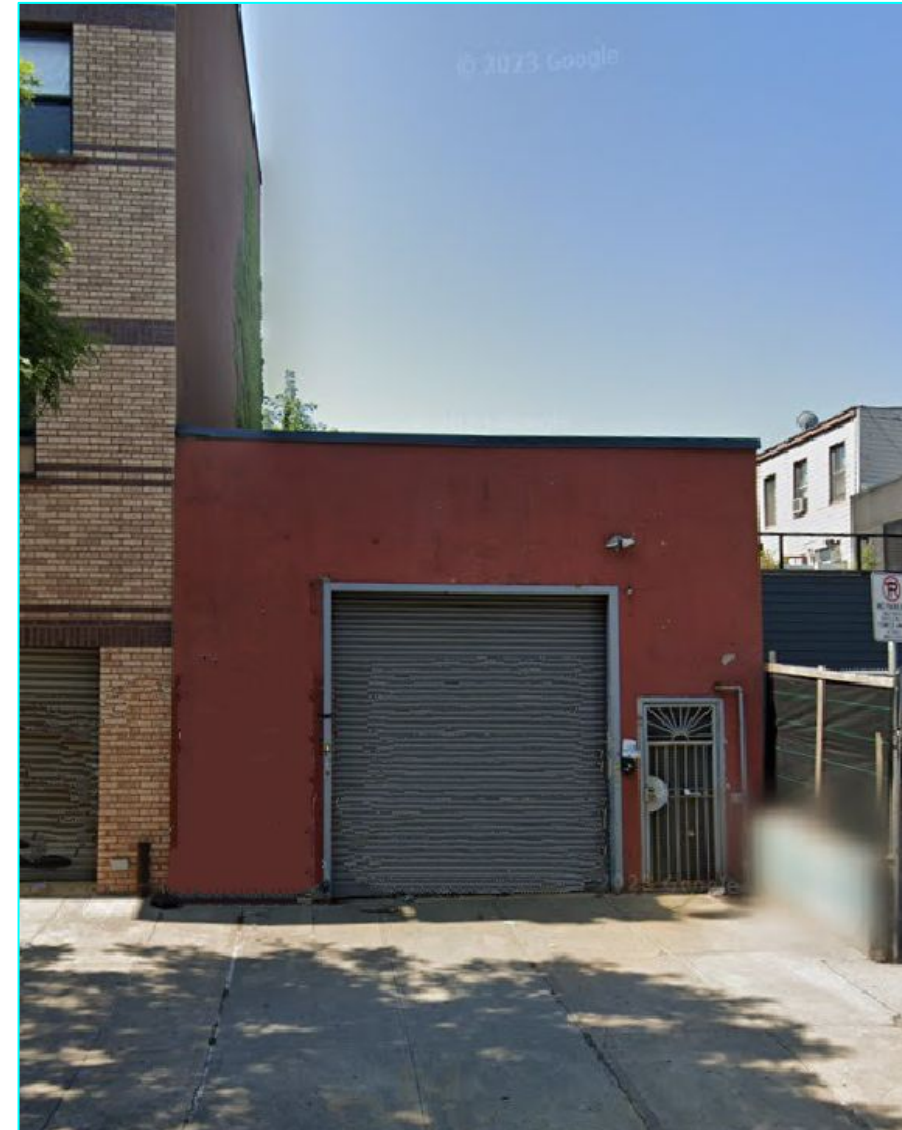
Building SF 1,400 SF

Number of Stories 1

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Aerial View

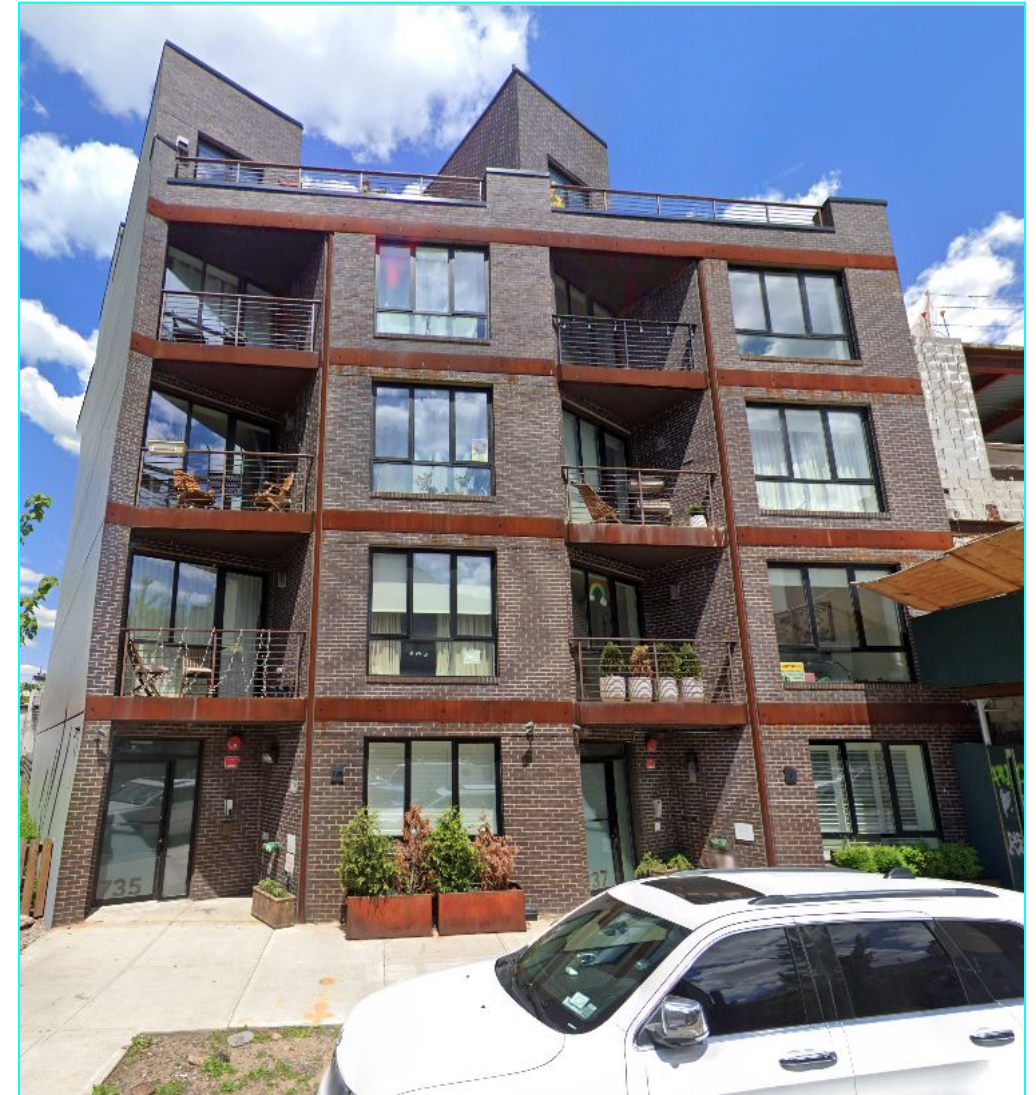


796 Dean St

611 Washington Ave

Condo Comparable Sales

Address	735 Bergen St #3B
Neighborhood	Prospect Heights
Market	Brooklyn
Asset Type	Development
Sale Price	\$690,000.00
Square Feet	548 SF
Bedrooms	-
Bathrooms	-
Price Per Sq. Ft	\$1,259.12
Date Sold	09/19/2023



Condo Comparable Sales

Address	35 Underhill Ave #A4d
Neighborhood	Prospect Heights
Market	Brooklyn
Asset Type	Development
Sale Price	\$1,795,000.00
Square Feet	1,281 SF
Bedrooms	-
Bathrooms	-
Price Per Sq. Ft	\$1,401.25
Date Sold	09/08/2023



Condo Comparable Sales

Address	35 Underhill Ave #B2H
Neighborhood	Prospect Heights
Market	Brooklyn
Asset Type	Development
Sale Price	\$1,481,000.00
Square Feet	1156 SF
Bedrooms	2
Bathrooms	2
Price Per Sq. Ft	\$1,281.14
Date Sold	09/29/2023

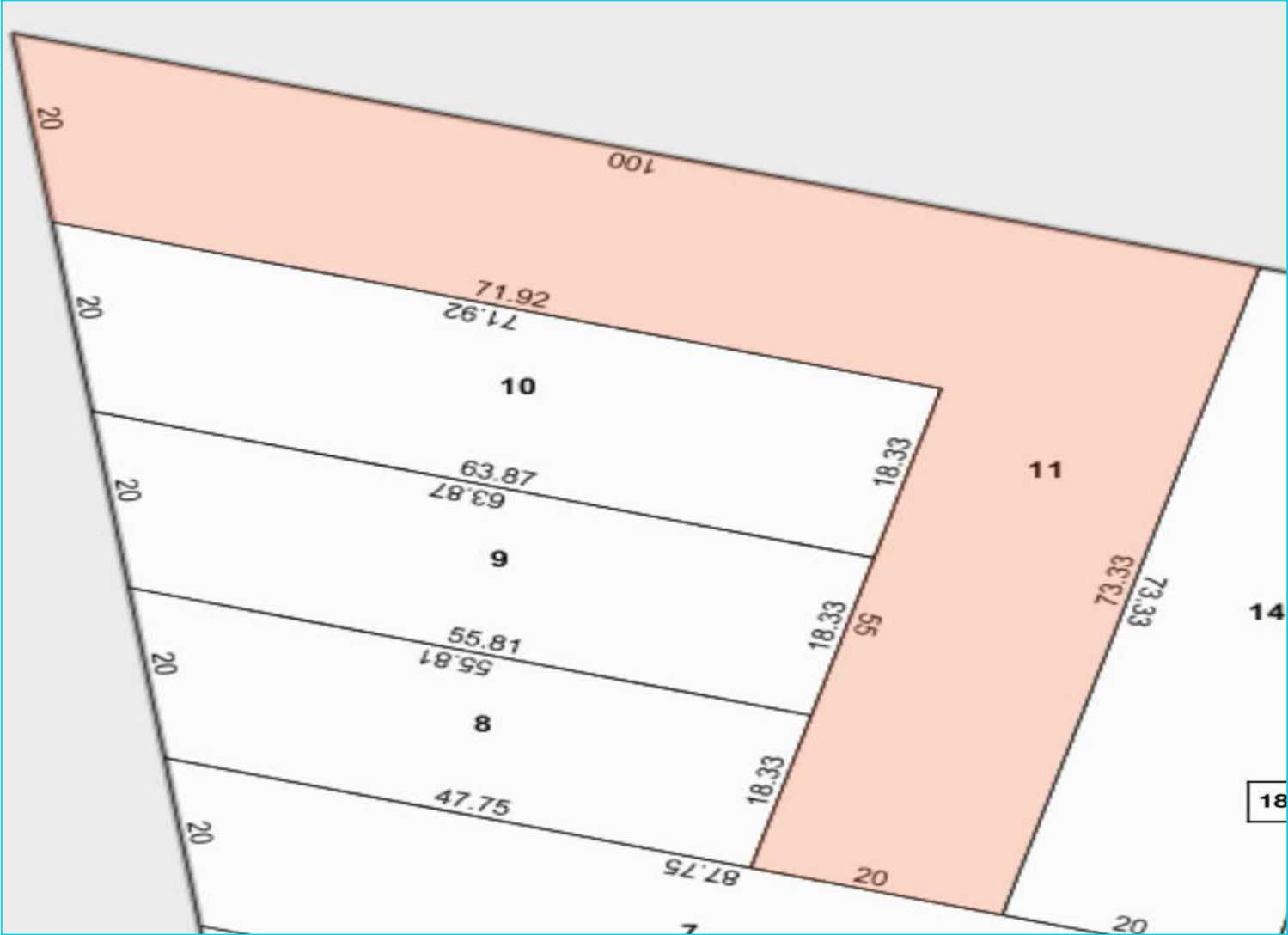


Condo Comparable Sales

Address	555 Washington Ave #1D
Neighborhood	Clinton Hill
Market	Brooklyn
Asset Type	Development
Sale Price	\$1,400,000.00
Square Feet	1,094 SF
Bedrooms	2
Bathrooms	1
Price Per Sq. Ft	\$1,279.71
Date Sold	11/06/2023



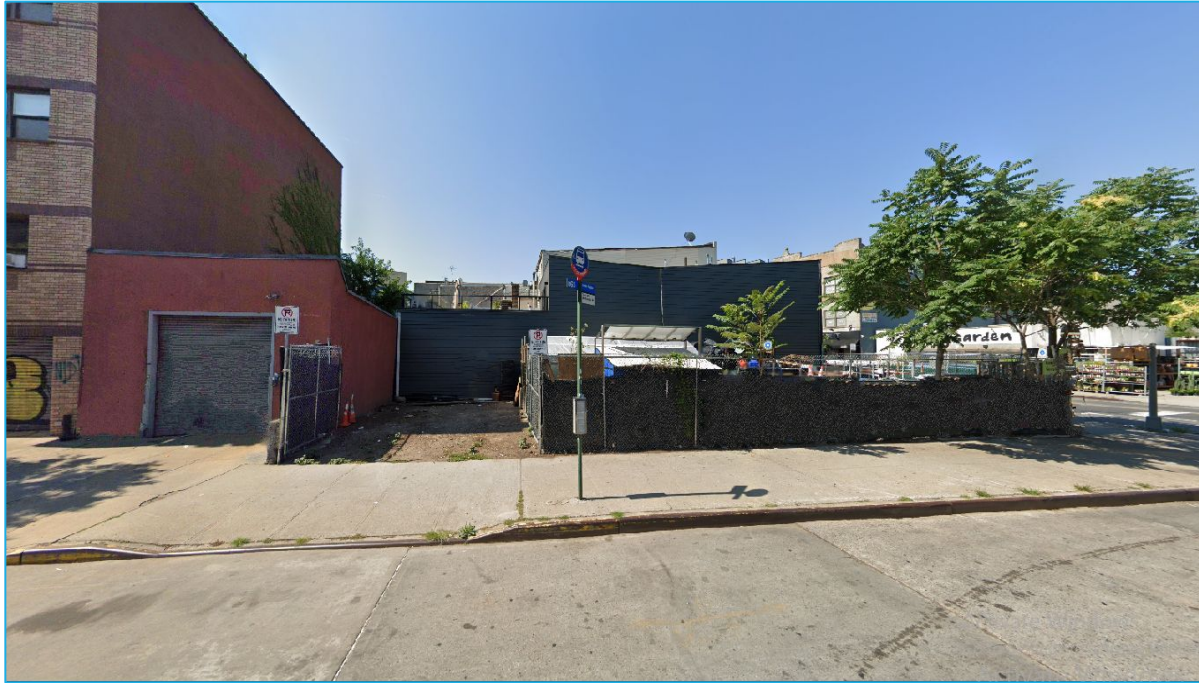
Tax Map



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Broker Cooperation is Welcome!



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NY 11238 &
796 Dean St, Brooklyn, NY
11238**

- ❑ Prime development site consisting of two properties on the corner of Washington Ave & Dean St.
- ❑ The site consists of 8,577 buildable square feet, and has proposed plans for 12 units consisting of 4 studios, 2 one bedroom, 4 two bedroom, 1 commercial unit, and 1 community facility.
- ❑ 735 Bergen St #3B and 35 Underhill Ave #A4d are a condo unit and a development opportunity in Prospect Heights, Brooklyn.
- ❑ 35 Underhill Ave #B2H is a 2-bed, 2-bath condo and a development opportunity in Prospect Heights, Brooklyn.
- ❑ 555 Washington Ave #1D is a 2-bed, 1-bath condo and a development opportunity in Clinton Hill, Brooklyn.

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