

**274** | East 32nd Street  
Brooklyn, NY 11226

**Block/Lot:** 4931/27  
**Lot Size:** 40 x 100  
**Zoning:** R6  
**FAR:** 2.2  
**ZFA:** 8,800 BSF  
**City of Yes FAR (Proposed):** 3.9  
**City of Yes ZFA (Proposed):** 15,600 BSF  
**Approved Plans Scope:** Two 3-Story 3-Family Buildings  
**Assessment (25/26):** \$19,200  
**Property Taxes (25/26):** \$3,768

**Flatbush Residential Development Opportunity | Development Site For Sale**  
40' x 100' Vacant Lot | R6 Zoning | As-of-Right FAR: 2.2 | 8,800 BSF ZFA  
DOB Approved Plans for Two 3-Story 3-Family Buildings  
**Asking Price: \$1,295,000 | PPBSF: \$147 (City of YES ZFA: \$83)**



#### OFFERING DESCRIPTION:

Premiere Real Estate Group Inc. presents the opportunity to acquire development site located at 274 East 32nd Street in Flatbush, Brooklyn. The empty 4,000 SF lot has 40 feet of street frontage and is zoned R6, permitting a residential FAR of 2.2, which translates to 8,800 square feet of zoning floor area (ZFA). With the new 485x tax abatement program, this project could be eligible for Option B or C, depending on the number of apartments, providing either a 10 or 35-year tax exemption. The Mayor's City of Yes initiative would raise the allowable residential FAR to 3.9 under the UAP framework, while also eliminating parking requirements and lowering the minimum unit density factor, facilitating the construction of a larger building with more units.

The property is located on a tree-lined street between the retail areas of Nostrand and New York Avenue, just a few blocks from the Beverly Road stop for the 2 and 5 subway lines, offering quick access to Greater Downtown Brooklyn and Manhattan in about 20-30 minutes. Nearby attractions, including Kings Theater, Prospect Park, Brooklyn College, and Barclays Center, offer a variety of local amenities and activities.

**CONTACT:**  
**Shawn Sadaghati**  
**Premiere Real Estate Group Inc.**  
**Licensed Real Estate Broker**  
**Email: [Shawn@pregcorp.com](mailto:Shawn@pregcorp.com)**  
**Mobile: 917-796-7475 | Office: 516-355-9307**

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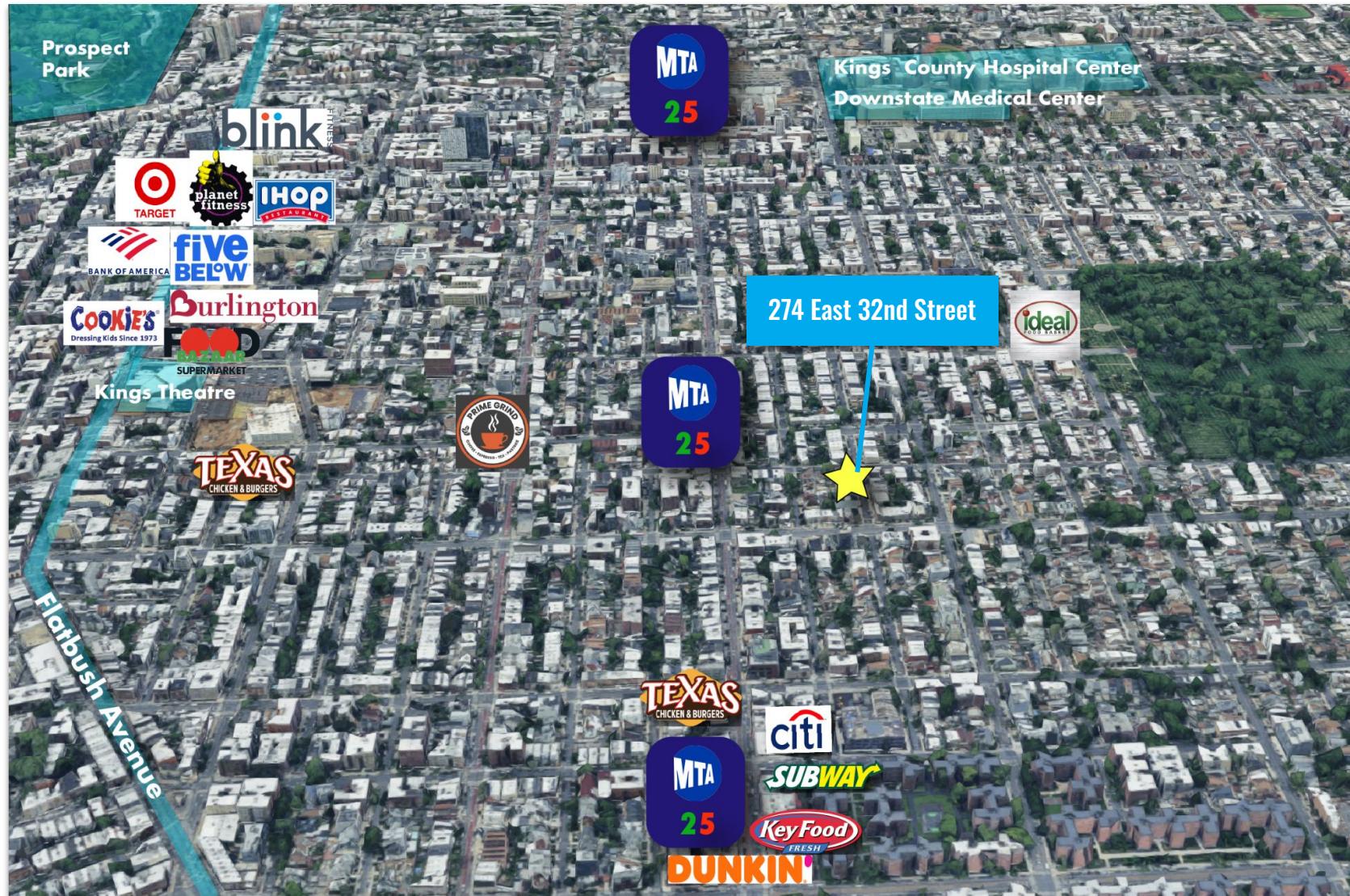
AERIAL VIEW



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RETAIL AERIAL

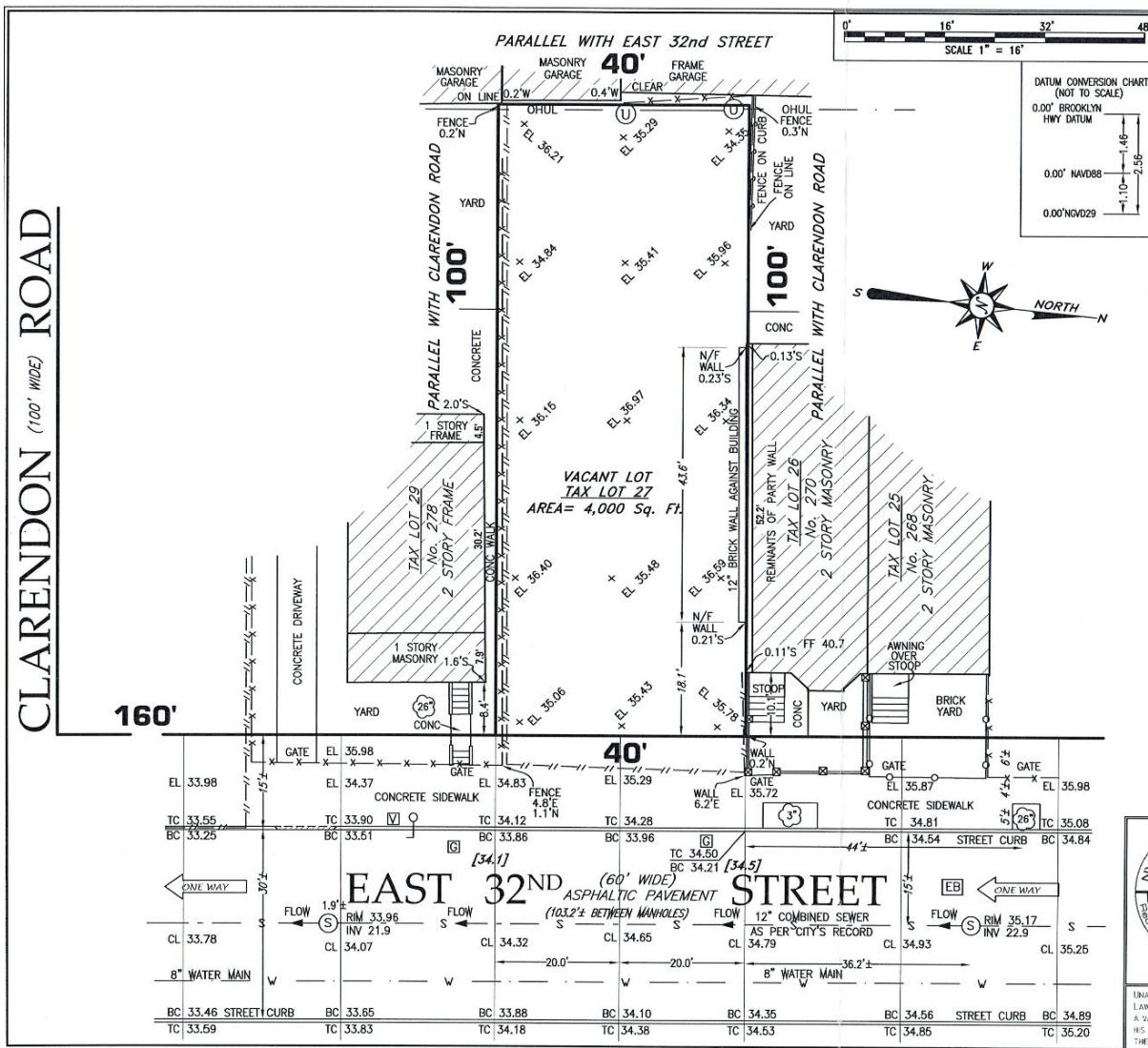


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## **SURVEY**



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TAX LOT MAP

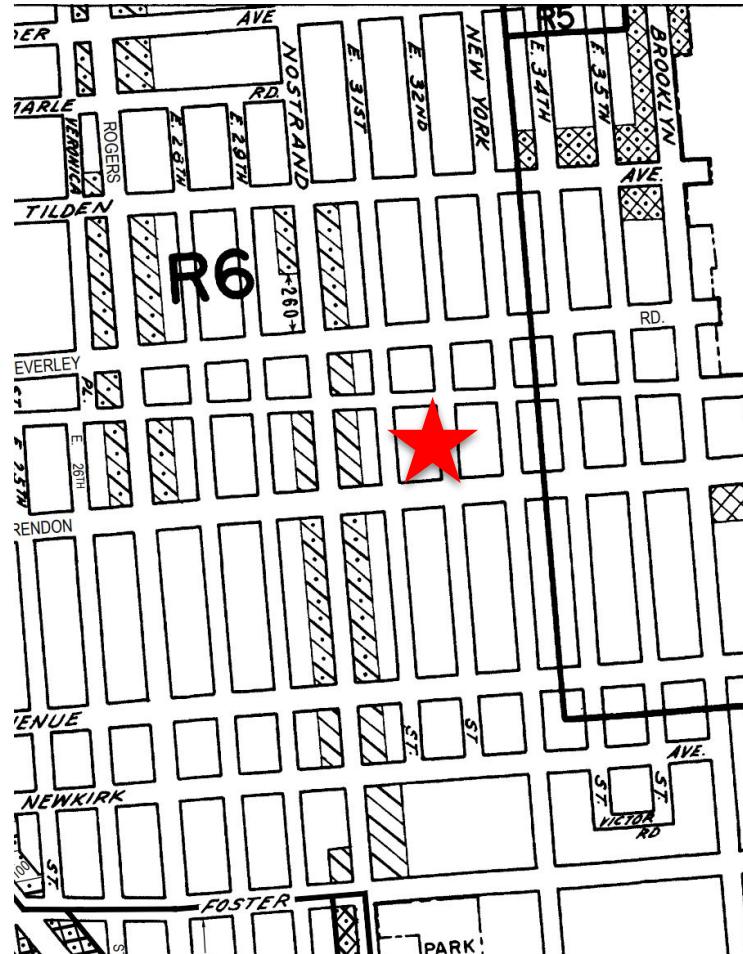


## ZONING OVERVIEW | R6

R6 zoning districts are widely mapped in built-up, medium-density areas in Brooklyn, Queens and the Bronx. The character of R6 districts can range from neighborhoods with a diverse mix of building types and heights to large-scale "tower in the park" developments such as Ravenswood in Queens and Homecrest in Brooklyn. Developers can choose between two sets of bulk regulations. Standard height factor regulations, introduced in 1961, produce small multi-family buildings on small zoning lots and, on larger lots, tall buildings that are set back from the street. Optional Quality Housing regulations produce high lot coverage buildings within height limits that often reflect the scale of older, pre-1961 apartment buildings in the neighborhood.

Buildings developed pursuant to height factor regulations are often tall buildings set back from the street and surrounded by open space and on-site parking. The floor area ratio (FAR) in R6 districts ranges from 0.78 (for a single-story building) to 2.43 at a typical height of 13 stories; the open space ratio (OSR) ranges from 27.5 to 37.5. Generally, the more open space, the taller the building. In the diagram, for example, 81% of the zoning lot with the 13-story building is required to be open space (2.43 FAR  $\times$  33.5 OSR). Thus, the maximum floor area ratio is achievable only where the zoning lot is large enough to accommodate a practical building footprint as well as the required amount of open space. There are no height limits for height factor buildings although they must be set within a sky exposure plane which begins at a height of 60 feet above the street line and then slopes inward over the zoning lot.

Off-street parking is generally required for 70 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots less than 10,000 square feet. Parking can be waived if five or fewer spaces are required.

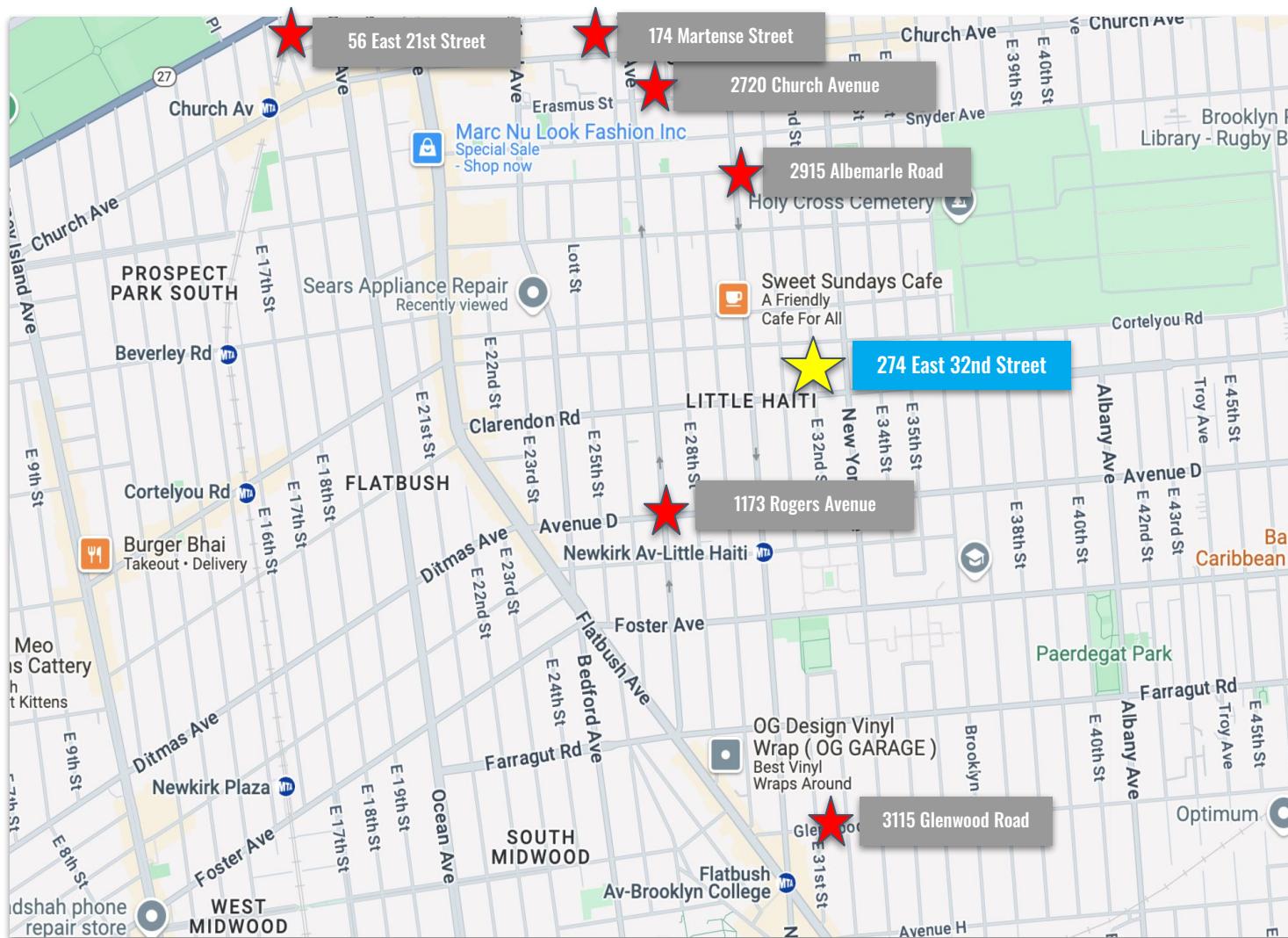


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## **SURROUNDING NEW DEVELOPMENTS**



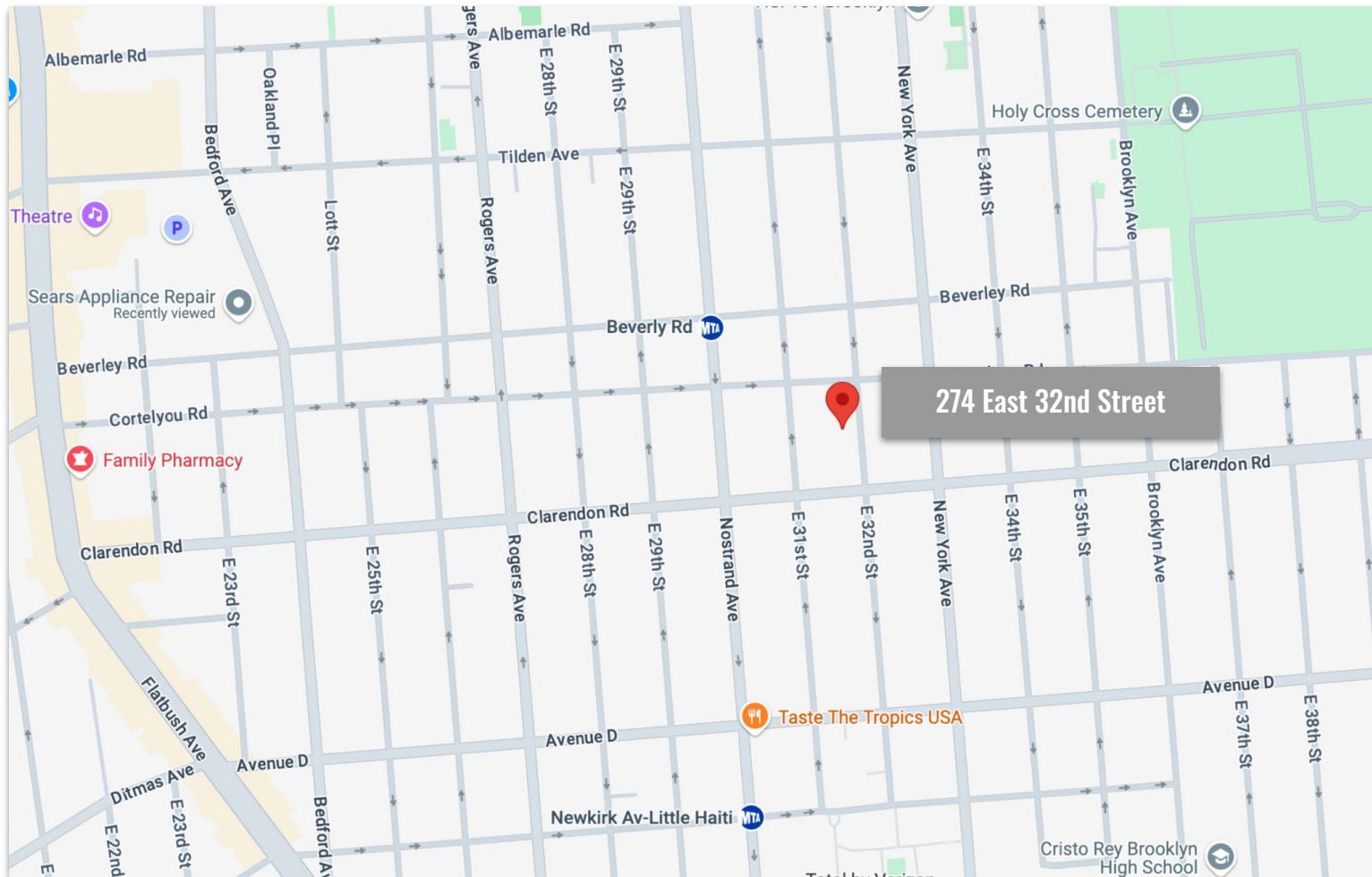
- **3115 Glenwood Road**  
*(Permits Filed)*  
6-Story Residential Building  
17 Units  
Proposed: 11,265 SF
- **174 Martense Street**  
*(Permits Filed)*  
4-Story Residential Building  
12 Units  
Proposed: 7,586 SF
- **2720 Church Avenue**  
*(Under Construction)*  
17-Story Mixed-Use Building  
56 Units, Commercial, Parking & Community Facility  
Proposed: 49,884 SF
- **56 East 21st Street**  
*(Completed)*  
7-Story Residential Building  
17 Units  
Built: 18,203 SF
- **2915 Albemarle Road**  
*(Completed)*  
7-Story Mixed-Use Building  
17 Units
- **1173 Rogers Avenue**  
*(Completed)*  
7-Story Condo Building  
21 Units  
Built: 13,315 SF

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## PROPERTY MAP



### Nearby Retail

- Ideal Basket Market
- Citi Bank
- Key Food Supermarkets
- Burlington
- Target
- Five Below
- Bank of America
- Food Bazaar

### Nearby Restaurants

- Dunkin'
- Subway
- Texas Chicken & Burgers
- IHOP
- Prime Grind Coffee
- Blazze Seafood & Chicken
- Le Gouter Kitchen
- Taste the Tropics
- Sip N Chat Cocktail Lounge

### Amenities/Attractions

- Brookdale University Hospital & Medical Center
- 2-5 Subway Lines
- Planet Fitness
- Blink Fitness
- Kings Theatre