

FOR SALE

1099 Ocean Avenue, Brooklyn NY

Rare Corner Development Opportunity at Ditmas Park & Midwood Border

Ariela
GREY Partner



1099 Ocean Avenue, Brooklyn NY 11230

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Executive Summary

Ariel Property Advisors presents 1099 Ocean Avenue, a rare corner development site at the crossroads of Midwood, Fiske Terrace, Ditmas Park, and Flatbush.

The property spans an 11,000 sq. ft. parcel improved by a 38'-wide, 4,700 sq. ft. religious facility. It features 210 feet of wraparound frontage—100 feet on Ocean Avenue and 110 feet on Farragut Road.

Zoned R7A, the site allows up to 44,000 BSF (or 55,000 BSF with the UAP program). Ownership invites proposals under two scenarios:

- Option 1 – Community Facility Buy-Back: Developer builds out the full site and delivers the seller a 5,000 sq. ft. white-box community facility condo in the new building. The white-box space community facility will need to consist of multipurpose meeting space, 2 offices, and storage space.
- Option 2 – Subdivide & Build: Seller retains the existing ~4,800 sq. ft. church; developer builds residential units on the ~6,490 sq. ft. corner parcel. Proceeds will fund the church's renovation.

Situated at the intersection of 4 unique neighborhoods, future residents of 1099 Ocean Avenue will benefit from the property's convenient access to Brooklyn College, charming local historic districts and lively commercial corridors.

With significant scale, flexible deal structures, and a prime corner location, 1099 Ocean Avenue offers developers a rare opportunity to deliver much-needed housing in a well-connected, supply-constrained Brooklyn neighborhood.



Ownership Requests Proposals

Exclusively Represented By
212.544.9500 | arielpa.nyc

Michael A. Tortorici x13
mtortorici@arielpa.com

Sean R. Kelly, Esq. x59
srkelly@arielpa.com

James Nestor x33
jnestor@arielpa.com

For Financing
Information:

Matthew Dzbanek x48
mdzbanek@arielpa.com

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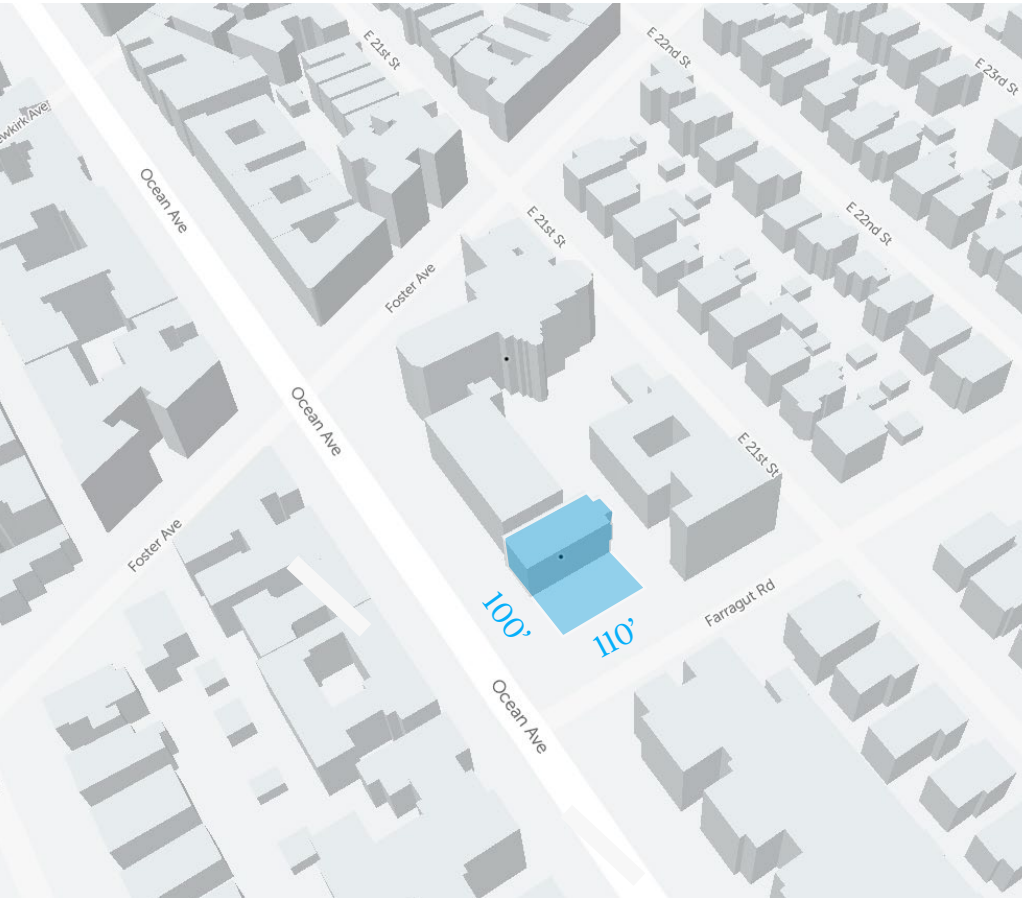


5220

Block

2

Lot



(All square footage/buildable area calculations are approximate)

R7A

Zoning

100' x 110'

Lot Dimensions

11,000

Lot Sq. Ft.

Flatbush

Location



Subway Lines

Development Scenario	FAR	BSF
Standard	4.00	44,000
UAP	5.01	55,110

Please inquire for details regarding seller's requirement of a 5,000 sq. ft. community facility deducted from total buildable area.

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- Rare corner development opportunity at intersection of 4 Brooklyn neighborhoods
- 11,000 sq. ft. parcel with 210' of wraparound frontage
- 44,000 BSF with standard FAR, 55,000 BSF with the UAP program
- Seller seeking either a subdivision or a buy-back option for a community facility - please inquire for details.
- Short walk from B&Q subways and numerous bus lines
- Convenient access to Brooklyn College and the Triangle Junction Shopping Mall



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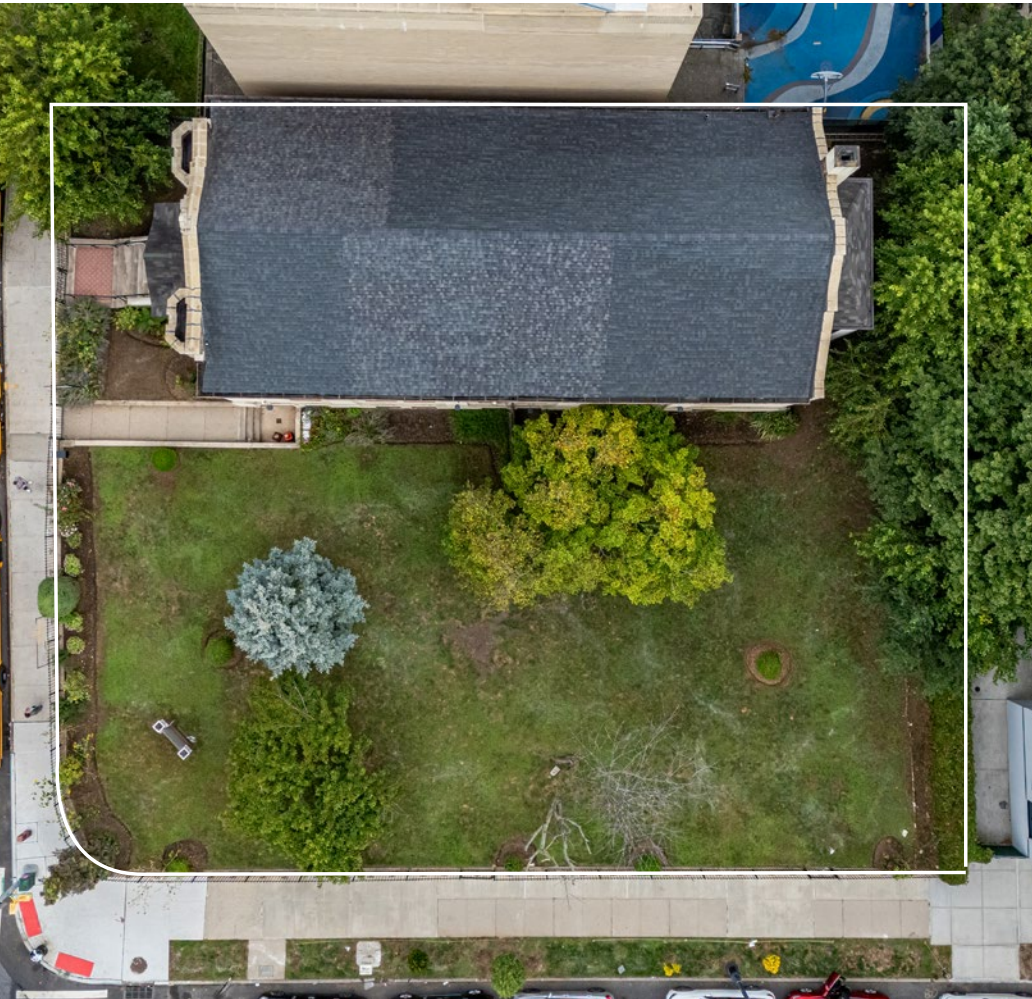
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Block / Lot 5220 / 2

Lot Dimensions 100' x 110'

Lot Sq. Ft. 11,000

Building Dimensions 38' x 62'

Existing Building Sq. Ft. 4,700

Zoning R7A

Development Scenario	BSF	FAR
Buildable Sq. Ft. (Standard)	44,000	4.00
Buildable Sq. Ft. (UAP)	55,110	5.01
Required Community Facility Size	5000 sq. ft.	
Tax Class	1	
Assessment (26/27)	\$526,230	
Real Estate Full Taxes (26/27)	\$57,085	

**All square footage/buildable area calculations are approximate*

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Strengthening Rental Demand

- ▶ With convenient local transit, close proximity to Brooklyn College and a diverse mix of low and medium housing options nearby, demand citywide for rentals has led developers to build several new multifamily properties in the area.
- ▶ A top performing building in the area is 2021 Farragut Road, an adjacent 29 unit residential building constructed in 2019 that sees rents in the vicinity of \$60 per square foot.
- ▶ Similar rents are being achieved at 1326 Ocean Avenue, a 116 unit building built in 2018.
- ▶ 1099 Ocean Avenue is an ideal candidate for options B of the 485-X tax abatement program.

485-X OPTION B
6-99 Units, including Manhattan
(Modest Rental Project)

20% @ average
80%AMI

3 income bands, none to exceed 100%AMI

3 Year Construction Period

35 Year Benefit

Construction Period 100% exempt + mini tax

Years 1-25 100% exempt
Years 26-35 affordability percentage exempt
+ mini tax

No Construction Wage Requirement



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2021 FARRAGUT RD

Date	Unit	Rent	Bedrooms	Bathrooms
9/7/2025	#2B	\$3,150	2 beds	1 bath
8/27/2025	#2C	\$3,150	2 beds	1 bath
7/8/2025	#1C	\$3,709	3 beds	2 baths
7/8/2025	#1B	\$3,400	3 beds	1.5 baths
7/8/2025	#5B	\$3,883	3 beds	2 baths



1326 OCEAN AVENUE

Date	Unit	Rent	Bedrooms	Bathrooms
5/2/2025	#8D	\$3,521	2 beds	1 bath
6/15/2025	#6AA	\$3,500	2 beds	1 bath
7/14/2025	#6Y	\$3,200	2 beds	1 bath
8/11/2025	#7K	\$2,230	Studio	1 bath
8/12/2025	#8H	\$2,662	1 bed	1 bath



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Transportation

The property is easily accessible by public transit and local roadways. The B & Q trains at the Marlborough Road & Newkirk Avenue subway station are about .25 miles from the property. The B49, B8 and BM1/3/4 buses are also steps away.

Transportation Score



94

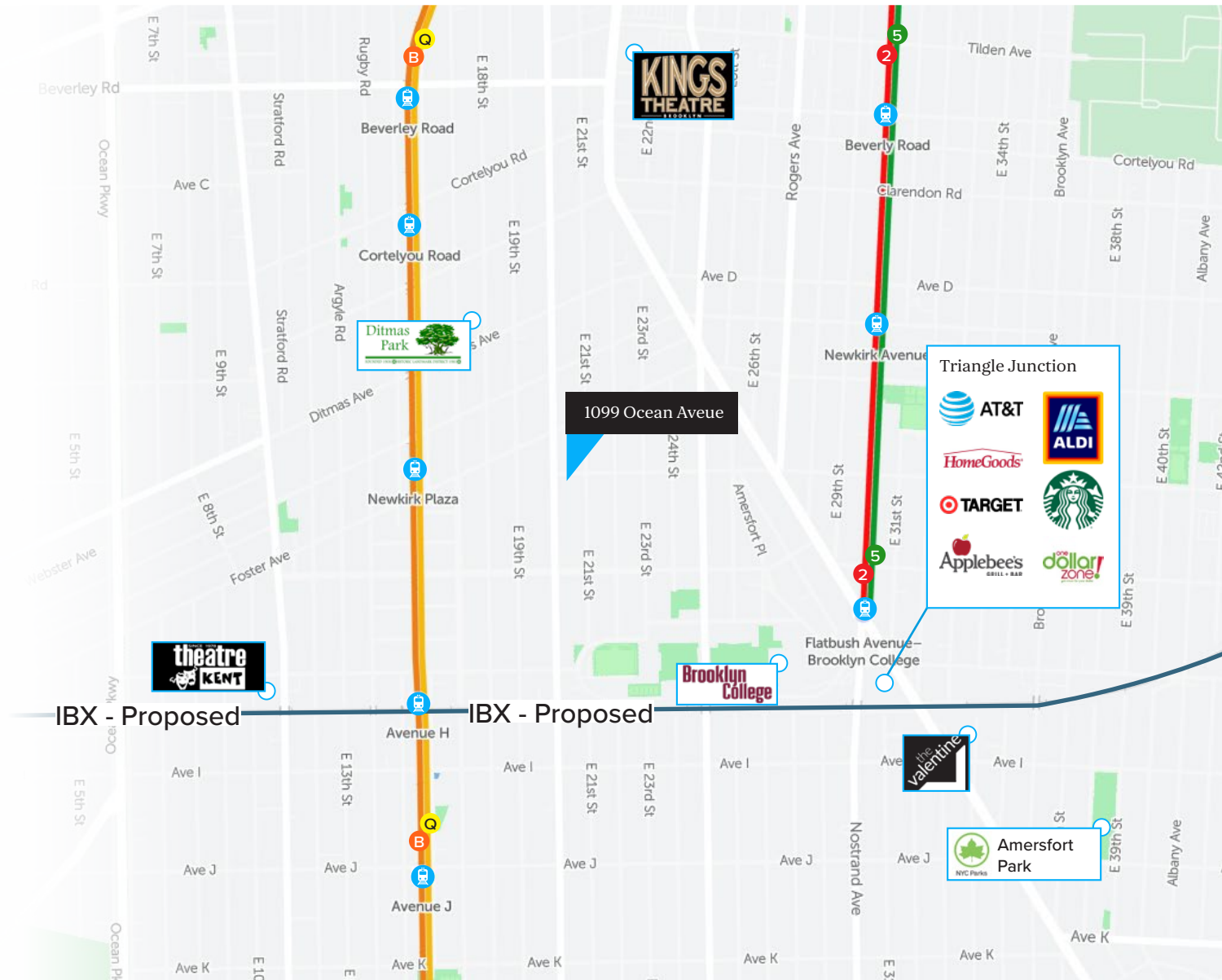
Public Transportation



89

Walker's Paradise

[Visit Walk Score Website](#) →





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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. July 24, 2026 5:08 pm