



REALSTREET
— REAL ESTATE GROUP —

FOR SALE

\$799,000

149

ROCKAWAY AVE

BROOKLYN, NY 11233

SHOVEL-READY DEVELOPMENT SITE
WITH APPROVED PLANS

OFFERING SUMMARY

Sale Price	\$799,000
Buildable SF (Residential & Retail development)	4,125 SF
Price per SF	\$194 PSF
Lot Size	1,950 SF (19.5' x 100')
Zoning	R6
Frontage	19.5

PROPERTY OVERVIEW

Block / Lot	01552-0002
Lot Size	1,950 SF (19.5' x 100')
Zoning	R6
Building Class	Vacant - Zoned Commercial or Manhattan Residential (V1)
Proposed Use	Mixed-use Residential & Retail development

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PROPERTY DESCRIPTION

149 Rockaway Avenue | Shovel-Ready Opportunity Zone Development Site with Approved Plans for 6 Apartments & Retail

149 Rockaway Avenue presents a rare opportunity to acquire a shovel-ready mixed-use development site in the heart of Central Brooklyn just steps from the C subway! Situated on a 1,950-square-foot lot (19.5' × 100'), the property is zoned R6/C2-3 and is being delivered 100% vacant LAND with approved plans for a four-story mixed-use building totaling 4,125 buildable square feet, consisting of 6 residential apartments and 1 ground-floor retail space.

With no existing structures to demolish, developers can begin construction immediately, significantly reducing both time and development costs. The site's efficient dimensions and flexible mixed-use zoning make it well suited for rental housing, condominium development, workforce housing, or a mixed-use project with neighborhood-serving retail.

The property also offers meaningful future upside. Under the proposed City of Yes zoning reforms, the allowable Floor Area Ratio (FAR) may increase from 2.20 to 3.90, creating the potential for substantially greater residential density and long-term value.

Prime Brooklyn Location

Ideally positioned just half a block from the C subway line and only four blocks from Broadway Junction—Brooklyn's premier transportation hub—the property offers convenient access to Downtown Brooklyn, Williamsburg, Lower Manhattan, JFK Airport, and the greater New York City metropolitan area. Commute times of approximately 20–30 minutes make the location highly desirable for both residents and commercial tenants.

Further enhancing the investment profile, the property is located within a federally designated Opportunity Zone, providing qualified investors with the potential to realize significant federal tax benefits through eligible Opportunity Zone investments.

Development Highlights

- Approved plans for a 4-story mixed-use building
- 4,125 buildable square feet
- 6 residential apartments and 1 ground-floor retail space
- R6/C2-3 mixed-use zoning
- 1,950 SF lot (19.5' × 100')
- Delivered 100% vacant at closing
- No demolition or existing improvements
- Potential FAR increase from 2.20 to 3.90 under the proposed City of Yes initiative
- Federally designated Opportunity Zone
- Suitable for rental, condominium, mixed-use, or community facility development
- Half a block from the C train
- Four blocks from Broadway Junction
- Approximately 20–30 minutes to Downtown Brooklyn, Williamsburg, and Lower Manhattan
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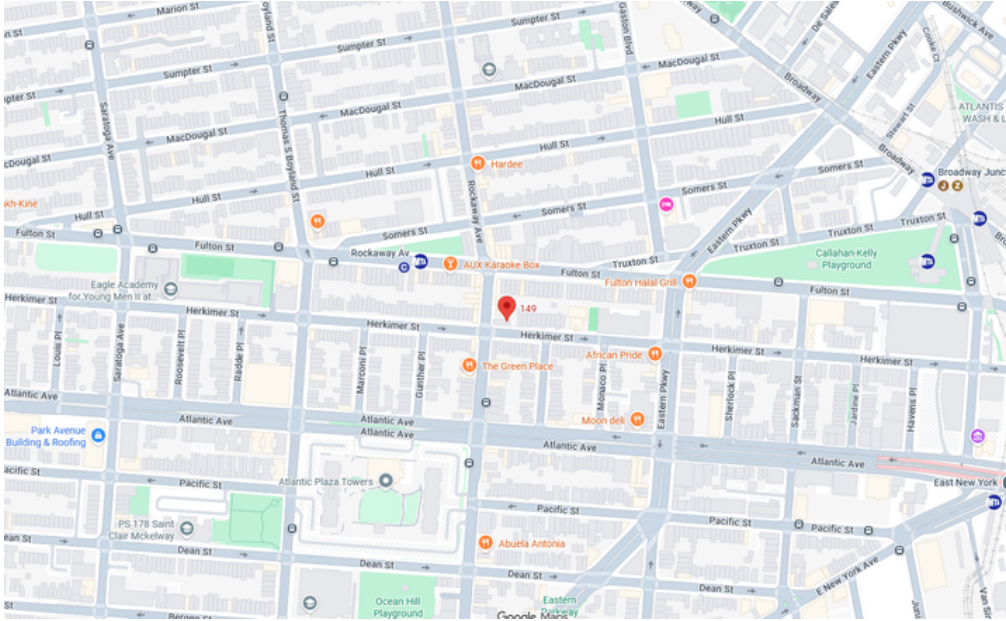
Investment Opportunity

Development-ready sites with approved plans, Opportunity Zone benefits, and future density upside are increasingly difficult to find in Brooklyn. The combination of immediate construction readiness, flexible mixed-use zoning, exceptional transit access, and potential City of Yes development incentives positions 149 Rockaway Avenue as an outstanding acquisition for developers, builders, and long-term investors.

Whether developed as a boutique multifamily rental building, a condominium project, or a mixed-use asset with neighborhood retail, 149 Rockaway Avenue offers the location, approvals, and long-term appreciation potential to capitalize on one of Brooklyn's strongest emerging residential corridors.

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LOCATION & TRANSIT ACCESS



Subway / Train

Line / Station	Distance	Estimated Walking Time
A / C – Rockaway Av	0.1 mi	~2 mins
A / C / J / L / Z – Broadway Junction	0.5 mi	~10 mins
C – Ralph Av	0.7 mi	~14 mins



Commuter Rail

Station	Distance	Estimated Walking Time
East New York (LIRR)	0.6 mi	~12 mins

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INVESTMENT SUMMARY

Asking Price	\$799,000		
Buildable SF (Mixed-use Residential & Retail development)	4,125 SF (Per plans)		
Price per Buildable SF	\$194 PSF		
Lot Size	1,950 SF (19.5’ x 100’)		
Zoning	R6		
Frontage	19.5’ on Rockaway Avenue		
Estimated Building Cost* (per Buildable SF)	\$544/SF (Total)		
• Estimated Hard Construction Cost*	\$444/SF		
• Estimated Soft Costs*	\$100/SF		
Estimated Total Building Cost*	\$2,244,000 (Based on 4,125 SF @ \$544/SF)		
Property Type	Development Site / Vacant Lot		
Zoning	R6		
Development Opportunity	Mixed-use Residential & Retail Development		
ESTIMATED DEVELOPMENT ECONOMICS			
Land Acquisition	\$799,000		
Estimated Total Development Cost (Land + Building Cost)	\$3,043,000		
Total Development Cost per Buildable SF	\$738/SF		
POTENTIAL REVENUE ASSUMPTIONS			
Scenario	Assumption	Calculation (4,125 SF)	Total Income
Sellout (Condo / For Sale)	\$900 PSF	4,125 SF × \$900	\$3,712,500 Total Sellout Revenue
Rental (Per Year)	\$60 PSF	4,125 SF × \$60	\$247,500 / year
	\$70 PSF	4,125 SF × \$70	\$288,750 / year Total Rental Income (Annual)

* Costs are estimates and subject to change based on design, market conditions, and project scope.



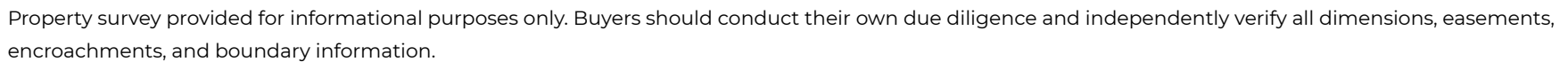
149 Rockaway Avenue, Brooklyn, NY 11233

- Lot Size: 1,950 SF (19.5' x 100')
- Zoning: R6

- Frontage: 19.5'
- Block / Lot: 01552-0002

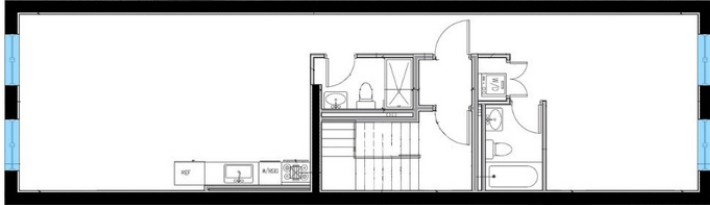
- Neighborhood: Ocean Hill
- Cross Streets: Herkimer Street and Atlantic Avenue

149 Rockaway Ave, Brooklyn, NY 11233

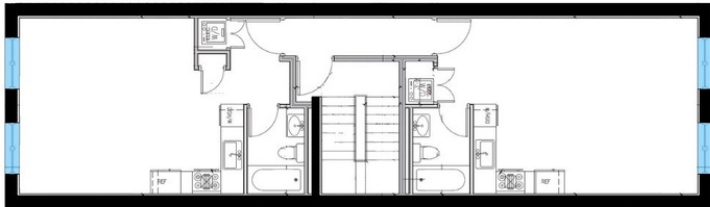


APPROVED PLANS

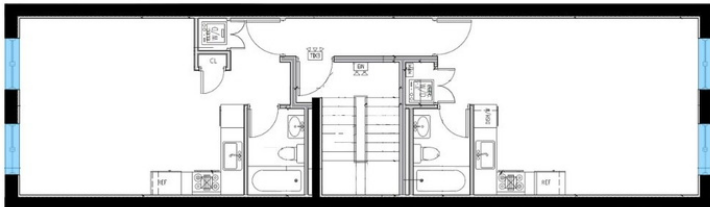
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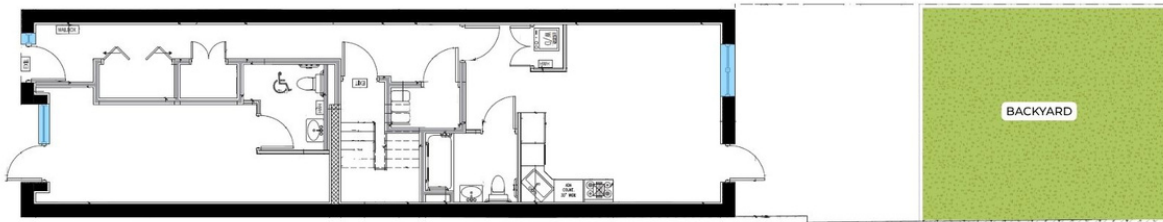
FOURTH FLOOR



THIRD FLOOR



SECOND FLOOR



FIRST FLOOR

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