FORMER BANK BUILDING FOR SALE

RBM BROKERAGE LLC

RBM BROKERAGE
INVESTMENT SALES · BROOKLYN, NY

OCEAN HILL · OPPORTUNITY ZONE · C8-2

1612–1616 Broadway

The Bushwick National Bank Building, circa 1923

Brooklyn, NY 11207 · Corner of Broadway & Thomas S. Boyland Street

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ASKING PRICE

$2,500,000

6,900 SF	$362 / SF	Corner
BUILDING	ASKING BASIS	50 FT FRONTAGE

THE OFFERING

The former Bushwick National Bank, a 6,900 SF corner building

RBM Brokerage, LLC is pleased to offer the former **Bushwick National Bank**, a two-story **6,900 SF** building on a corner site in Ocean Hill, Brooklyn, with the original **vault still installed**. It sits in a designated **Opportunity Zone** on a **C8-2** lot, one of the widest as-of-right use sets in the City, two minutes from **Halsey Street (J)**. Offered **as-is, requiring a full gut renovation**.

$2,500,000	6,900 SF	$362 / SF	3,423 SF
ASKING PRICE	BUILDING AREA	PRICE PER SF	CORNER LOT

Address	1612–1616 Broadway, Brooklyn, NY 11207	Neighborhood	Ocean Hill
Property Type	Two-story commercial building	Block & Lot	1499 / 1
Building Area	6,900 SF across 2 stories, 1 unit	Lot Area	3,423 SF · corner
Frontage	50 ft Broadway · 93.08 ft Boyland St	Year Built	c. 1923 · DCP: 1931
Zoning	C8-2 Commercial District	Opportunity Zone	Yes
Commercial FAR	2.0 · ≈6,846 SF — at the envelope	Built FAR	2.02
Facility FAR	4.8 · ≈16,430 SF permitted	Max Height	60 ft / 4 stories
Nearest Transit	Halsey St (J) — 0.14 mi · 2 min walk	Condition	As-is · gut renovation
Sale Type	Investment or owner-user	Sale Conditions	1031 exchange

INVESTMENT HIGHLIGHTS

- **Former Bushwick National Bank** — original vault remains in place, circa 1923
- **Designated Opportunity Zone** — confirm treatment with your own tax counsel
- **Broad as-of-right uses** — automotive, warehousing, wholesale, large retail and community
- **Community-facility upside** — 4.8 FAR permits ≈16,430 SF, ≈$152 per buildable SF at asking

Transaction Terms

Offered at **$2,500,000**, approximately **$362 per square foot** of existing building area, **as-is**. Suits an investment or owner-user purchaser and is available for a **1031 exchange**.

A purchaser should underwrite a full gut renovation on top of the price. Inspections are by appointment only through RBM Brokerage.

ASKING PRICE

$2,500,000

$362 / SF on 6,900 SF
$152 / SF on facility buildable

Building area, lot area, dimensions, year built, zoning, and floor-area ratios are drawn from New York City Department of City Planning records (BBL 3-01499-0001) and are approximate; the building is marketed as circa 1923 while City records record 1931. Purchaser to verify all figures, condition, renovation scope, Opportunity Zone eligibility, taxes, and permitted use independently.

THE BUILDING

Built as the Bushwick National Bank, with the vault still in place

The improvement runs the full corner in the manner of a 1920s banking hall: a limestone-faced elevation with a full-height arcade of arched openings on Broadway, a dentilled cornice, and a second frontage running the depth of the block on Thomas S. Boyland Street. The original bank vault is still installed. At 6,900 SF over two floors in a single unit, a purchaser controls the entire building rather than a divided interest, and takes it as-is.

BROADWAY ELEVATION — ARCHED WINDOW ARCADE BENEATH A DENTILLED CORNICE

PERMITTED AS-OF-RIGHT

C8-2 supports a far wider tenant pool than a standard retail district

Automotive

- Repair shops
- Showrooms
- Car washes
- Gas stations

Heavy Commercial

- Warehousing
- Contractors' offices
- Building-materials storage
- Wholesale establishments

Retail & Community

- Large retail stores
- Theaters & amusements
- Community centers
- Houses of worship

- **Community-facility density** — a 4.8 facility FAR permits ≈16,430 SF, roughly 2.4× the existing improvement, for institutional and congregational purchasers
- **Commercial envelope** — at a 2.0 commercial FAR the 6,900 SF building already sits at its as-of-right commercial density; value is in the standing structure, not unbuilt commercial area
- **Residential is not as-of-right** — housing would require a zoning map amendment through the full ULURP process
- **Sold as-is** — the building requires a full gut renovation, which a purchaser should scope and price with its own design professionals before offering

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LOCATION

Ocean Hill, on Brooklyn’s Broadway corridor

NORTHWEST CORNER OF BROADWAY & THOMAS S. BOYLAND STREET — SUBJECT OUTLINED

Imagery © Esri, Maxar, Earthstar Geographics · footprint per NYC Building Footprints (BIN 3040243)

OCEAN HILL · BEDFORD-STUYVESANT · BUSHWICK

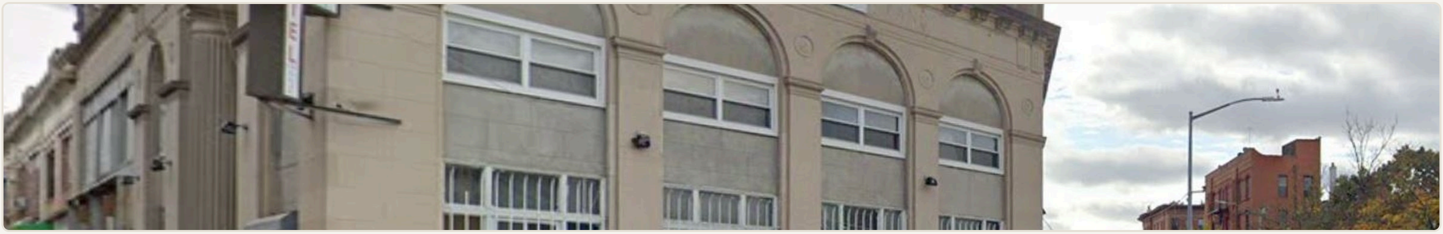
© OpenStreetMap contributors · © CARTO · station distances from MTA open data

Transit — five lines within 0.7 mi

J	Halsey St	0.14 mi
J Z	Chauncey St	0.27 mi
C	Rockaway Av	0.48 mi
L	Bushwick Av	0.52 mi
A C J Z L	Broadway Jct	0.66 mi

Why Ocean Hill

- **Corner exposure** on a continuously trafficked commercial spine
- **Broadway Junction** — a five-line transfer hub — under a mile out
- **Dense residential catchment** on all four sides
- **Walk Score 100 · Transit Score 100** — the top band on both



THE BUILDING IN ITS BROADWAY STREETSCAPE, LOOKING TOWARD THOMAS S. BOYLAND STREET

PRICING CONTEXT

Asking $362 per square foot against a $444 borough median

Comparable M1-class (house of worship) buildings across Ocean Hill, Bedford-Stuyvesant, and Bushwick have traded between **$334 and $569 per square foot** over the past year. At $2,500,000 the subject is offered at **$362 per square foot** — inside the corridor's $350–$500 band, and below both the comparable-set average and Brooklyn's median. These comparables are **not adjusted for condition**: the subject is sold as-is and a purchaser should underwrite a full gut renovation on top of the purchase price.

ADDRESS	NEIGHBORHOOD	BLDG SF	SALE DATE	SALE PRICE	$/SF	ARM'S LEN.	BUILT
1370 Myrtle Ave	Bushwick	12,260	07/22/25	$4,100,000	$334	Yes	1931
180 Van Buren St	Bed-Stuy	12,610	04/21/26	$6,000,000	$476	No	1900
599 Willoughby Ave	Bed-Stuy	8,175	02/02/26	$4,655,000	$569	No	1931
1612–1616 Broadway *(subject)*	Ocean Hill	6,900	Offered	$2,500,000	$362	—	1923

The 180 Van Buren Street and 599 Willoughby Avenue transactions are recorded as non-arm's-length and are shown for market context alongside the arm's-length 1370 Myrtle Avenue sale. Comparable data is drawn from public records believed reliable but not guaranteed.

$362
SUBJECT $/SF

$444
BROOKLYN MEDIAN $/SF

$350–500
CORRIDOR BAND $/SF

$152
PER FACILITY BSF

NEXT STEPS

1

Review

Review the zoning position, renovation scope and Opportunity Zone treatment with your own advisors.

2

Inspect

Inspections are by appointment only — contact RBM Brokerage to arrange access.

3

Offer

Submit an offer or indication of interest through RBM Brokerage.

Gregory Bartlett

LICENSED REAL ESTATE BROKER

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