Raven Property Advisors



EXCLUSIVE OFFERING

220 Franklin Street

Greenpoint, Brooklyn, NY 11222

8 Unit Multifamily Building | 25 Feet Wide | Approx. 5,700 SF

220 Franklin Street

BROOKLYN, NY 11222

8-Unit Multifamily Building
Prime Greenpoint, Brooklyn

Asking Price: $2,600,000
7.0% Cap Rate on Current Income



Raven Property Advisors has been exclusively retained to sell 220 Franklin Street in Greenpoint, Brooklyn. The property is an approximately 5,700 square foot, 8-unit multifamily building with three (3) free market apartments and five (5) rent stabilized units. All free market apartments have been recently renovated and well maintained, covering all utilities except water. Located in the heart of Greenpoint, 220 Franklin Street is conveniently situated near the G subway line and the Greenpoint Landing ferry service, as well as walking distance to McCarren Park.

EXCLUSIVE BROKERS

Rich Velotta
CEO
C: 203 394 3802
rich@rvnprop.com

Sam Perry
Senior Associate
C: 952 250 1241
sperry@rvnprop.com

Bella Lilly
Associate
C: 978.810.6941
blilly@rvnprop.com

Raven Property Advisors LLC (RPA LLC) believes all data and information regarding real property to be accurate, but may be subject to errors, omissions, changes in price, changes in exact measurements, rents, or other property data, prior sale or withdrawal without further notice. The information contained herein is NOT intended to be a complete list of all information a prospective purchaser may need in contemplating whether or not to make an offer. The contents herein are not intended to create or imply a legal commitment by RPA LLC, including but not limited to, the payment of a commission to any other person, finder, brokerage, or other entity without further written agreement.

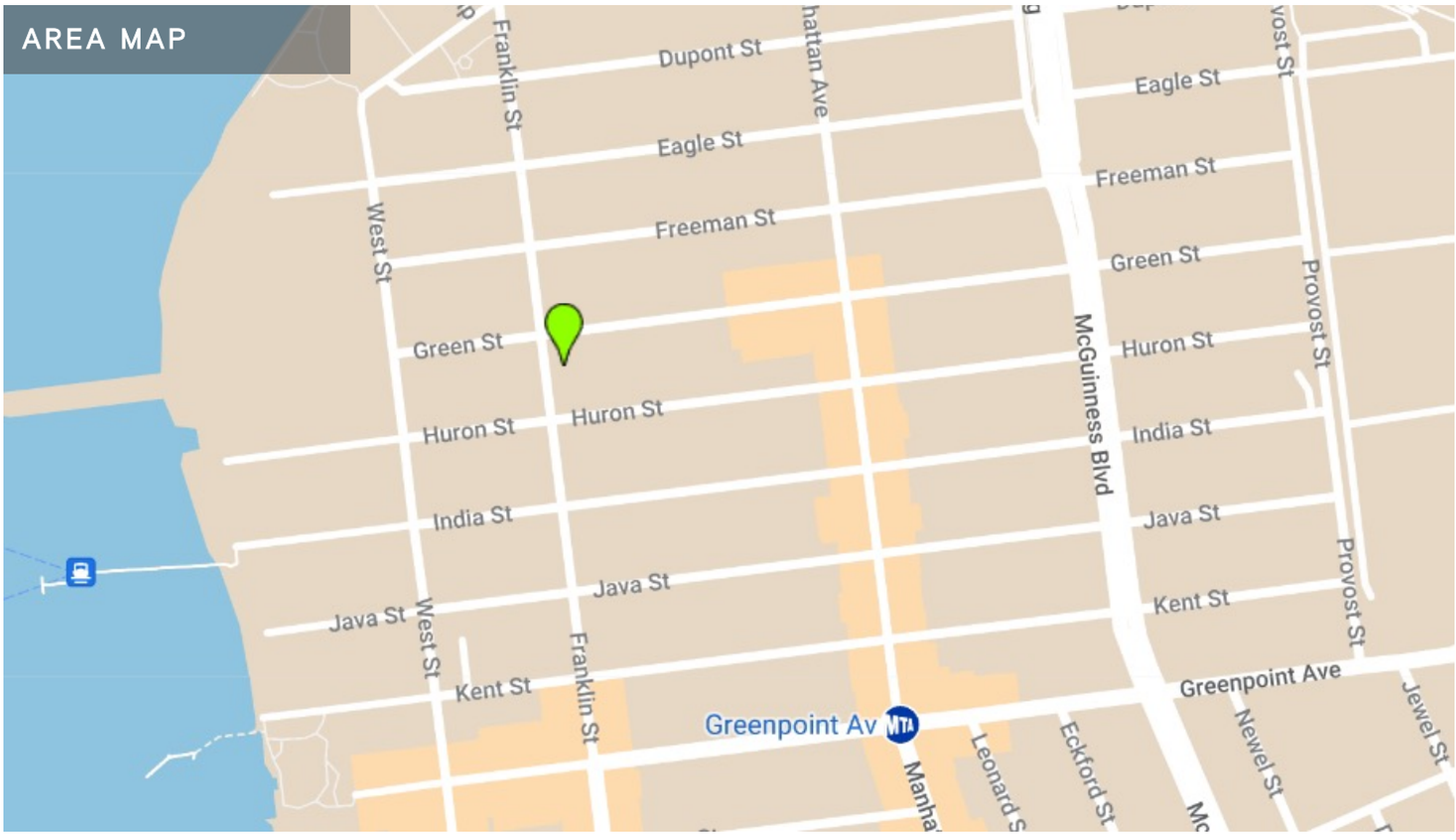
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AREA MAP



TAX MAP



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Property Summary

Cross Street	Green & Huron Street
Neighborhood	Greenpoint
Description	Multifamily
Block / Lot	2522-6
Year Built	1928
Lot Dimensions	25' x 95'
Lot Size	2,375 SF
Stories	4
Residential Units	8
Commercial Units	0
Total Units	8
Zoning	M1-2 / R6A
Square Footage	5,700 SF
Building Dimensions	25' x 57'
Air Rights	1,425 SF
Real Estate Taxes	$19,474



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Financial Overview

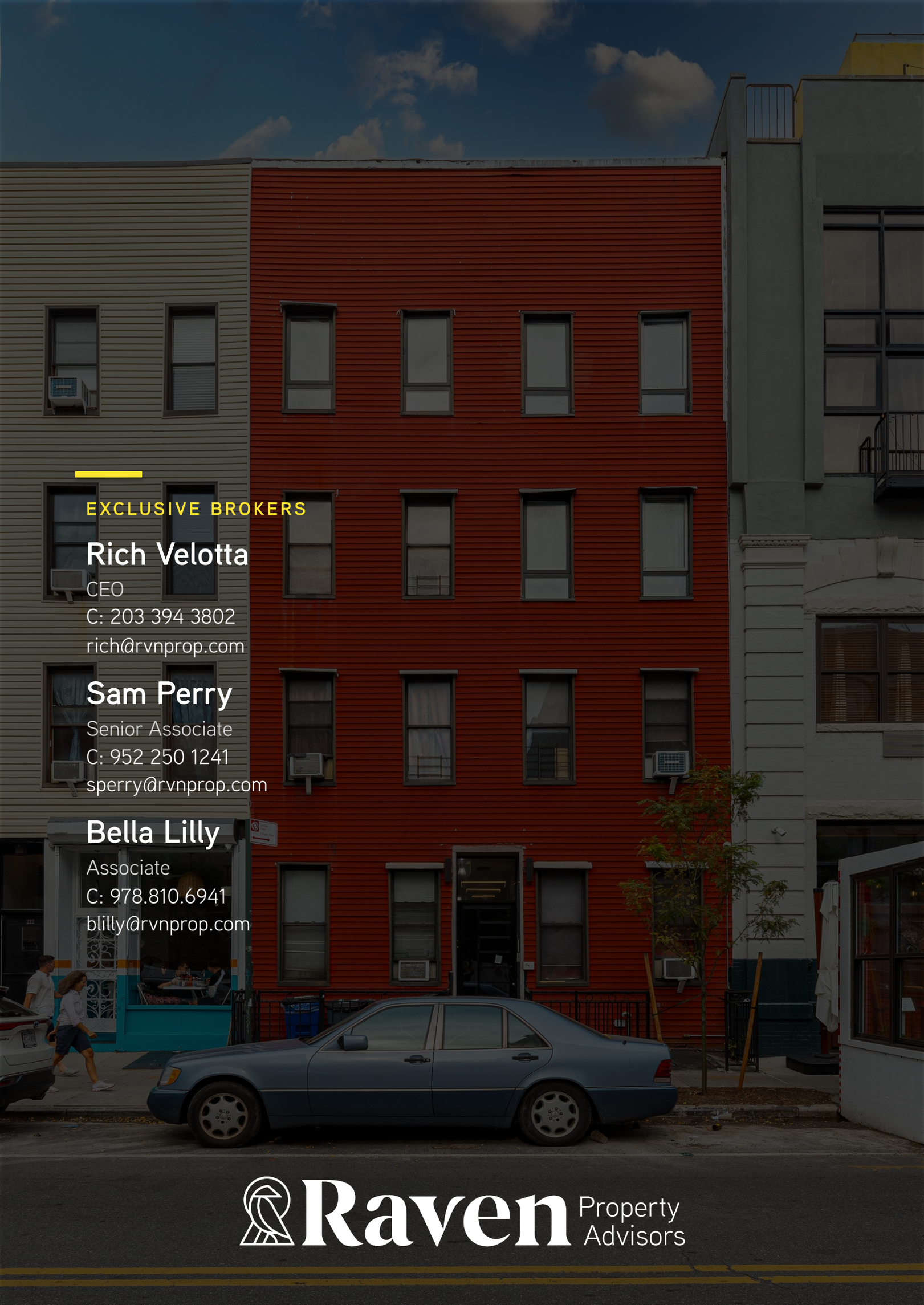
Unit	Unit Type	Bed/Bath	Current Monthly Rent	Current Annual	Expiration
1L	RS	2/1	$1,117.26	$13,407	N/A
1R	RS	2/1	$1,097.48	$13,170	11/30/2026
2L	RS	2/1	$1,520.23	$18,243	9/30/2027
2R	RS	2/1	$1,097.25	$13,167	9/30/2027
3L	RS	2/1	$1,453.37	$17,440	9/30/2028
3R	FM	2/2	$4,650.00	$55,800	Vacant
4L	FM	3/2	$5,300.00	$63,600	5/31/2027
4R	FM	3/2	$4,350.00	$52,200	5/31/2027
Totals:			$20,586	$247,027	

Revenue		Current
Total Annual Revenue		$247,027
Vacancy & Credit Loss	3%	($7,411)
Effective Gross Income		$239,616

Estimated Expenses		Current
Real Estate Taxes	Actual	$19,474
Fuel	$1000 / RS Unit	$5,000
Insurance	Actual	$8,705
Common Electric	$0.25 / SF	$1,425
Water/Sewer	$900 / Unit	$7,200
Repairs & Maintenance	$650 / Unit	$5,200
Super	Estimate	$5,000
Management Fee	3% of EGI	$7,188
Total Expenses		$59,192

Net Operating Income	$180,424

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