



**FOR SALE**  
**ASKING PRICE \$3,700,000**  
**CAP RATE 6.12%**  
**PRICE PER SQ FT \$547**

# 235 MALCOLM X BOULEVARD

Bedford-Stuyvesant, NY 11233 | **Brooklyn**

FULLY FREE-MARKET,  
RENOVATED 7-FAMILY  
TO 9-UNIT MIXED USE  
BUILDING

**RIPCO**  
INVESTMENT SALES



## INVESTMENT HIGHLIGHTS

#1

**Free-Market,  
Fully Renovated Apartments**

#2

**Fully-Occupied,  
Cash Flowing Opportunity**

#3

**High Foot Traffic Corridor**

#4

**Located in the  
Heart of Bedford-Stuyvesant**

#5

**Tax Class 2B Limits  
Future Tax Increases**



## PROPERTY OVERVIEW

**RIPCO REAL ESTATE** has been retained on an exclusive basis to arrange for the sale of **235 MALCOLM X BOULEVARD** — Bedford - Stuyvesant, Brooklyn.

This four-story brick building is situated just off the corner of Hancock Street on Malcolm X Boulevard. The building features two ground-floor retail units, leased to a restaurant and a salon, and seven (7) apartments above. The building was fully renovated by the current owner in 2016, and all of the apartments were deregulated and are currently free-market. All apartments feature high ceilings, recessed lighting, open kitchens with stainless steel appliances, decorative brick fireplaces, and in-unit washer-dryers (exception - #1R).

235 Malcolm X Boulevard is surrounded by a variety of food and drink establishments, providing convenience for its residents. The building is a short walk from the Halsey Street J train to the east and the Utica Avenue A/C trains to the south. Additionally, it is close to several public and charter schools, Fulton and Saratoga Parks, and the Interfaith Medical Center on Atlantic Avenue.

Please reach out to the exclusive brokers with any questions about the opportunity or to arrange for a property inspection.

### PROPERTY SUMMARY

#### THE OFFERING

Address	235 Malcolm X Boulevard Bedford-Stuyvesant, NY 11233
Neighborhood	Bedford-Stuyvesant
County	Brooklyn
Block / Lot	1662 / 8

#### PROPERTY INFORMATION

Lot Dimensions	26' x 80' (approx.)
Lot SF	2,080 SF (approx.)
Year Built / Last Altered	1910 / 2016
Stories	4
Building Dimensions	26' x 65' (approx.)
Gross Building SF	6,760 SF (approx.)
Residential Units	7
Commercial Units	2
Total Units	9
Zoning	R6A/C2-4

#### NYC TAX INFORMATION

Assessment (24/25)	\$105,035
Tax Rate	12.502%
Annual Property Tax (24/25)	\$13,131
Tax Class	2B

### FINANCIAL SNAPSHOT

Asking Price	\$3,700,000
Cap Rate	6.12%
Price Per SF	\$547

# REVENUE

## RESIDENTIAL REVENUE

UNIT	UNIT TYPE	STATUS	LXP	ANNUAL RENT	MONTHLY RENT
1R	Studio	Free Market	Aug-25	\$24,000	\$2,000
2L	2-Bed / 1-Bath	Free Market	May-25	\$35,400	\$2,950
2R	2-Bed / 1-Bath	Free Market	May-24	\$34,200	\$2,850
3L	2-Bed / 1-Bath	Free Market	Jul-25	\$36,000	\$3,000
3R	2-Bed / 1-Bath	Free Market	MTM	\$31,200	\$2,600
4L	2-Bed / 1-Bath	Free Market	Jul-25	\$35,400	\$2,950
4R	2-Bed / 1-Bath	Free Market	Jun-25	\$35,400	\$2,950
<b>Gross Monthly Residential Revenue:</b>					<b>\$19,300</b>
<b>Gross Annual Residential Revenue:</b>					<b>\$231,600</b>
<b>Average Monthly Rent Per Unit:</b>					<b>\$2,757</b>
<b>Average Rent Per SF (Gross):</b>					<b>\$46</b>

## COMMERCIAL REVENUE

UNIT	TENANT	LXP	ANNUAL RENT	MONTHLY RENT
S1	M.E. Unisex Corp. Salon	Oct-26	\$22,376	\$1,865
S2	Peri Peri LLC Restaurant	Jul-31	\$42,279	\$3,523
<b>Gross Monthly Residential Revenue:</b>				<b>\$5,388</b>
<b>Gross Annual Residential Revenue:</b>				<b>\$64,655</b>
<b>Average Monthly Rent Per Unit:</b>				<b>\$38</b>

## MISCELLANEOUS REVENUE

UNIT	TENANT	ANNUAL RENT	MONTHLY RENT
Tax	Per Ownership (23/24 T12)	\$1,365	\$114
Water / Sewer	Per Ownership (23/24 T12)	\$500	\$42
<b>Gross Monthly Misc. Revenue:</b>			<b>\$155</b>
<b>Gross Annual Misc. Revenue:</b>			<b>\$1,864</b>
<b>Total Gross Monthly Revenue:</b>			<b>\$24,843</b>
<b>Total Gross Annual Revenue:</b>			<b>\$298,119</b>
<b>Average Rent per SF (Gross):</b>			<b>\$44</b>

## INCOME & EXPENSES

<b>TOTAL REVENUE</b>	<b>GSF</b>	<b>\$ / SF</b>	<b>ANNUAL INCOME</b>
Total Gross Annual Income	6,760	\$44.10	\$298,119
<i>Less General Vacancy / Credit Loss</i>		<i>\$(1.32)</i>	<i>\$(8,944)</i>
Effective Gross Annual Income		\$42.78	\$289,176

## PROJECTED EXPENSES

<b>TYPE</b>	<b>PROJECTION</b>	<b>% OF EGI</b>	<b>\$ / SF</b>	<b>PROJECTED</b>
Property Taxes	24/25 Actual	4.54%	\$1.94	\$13,131
Insurance	Projected	3.51%	\$1.50	\$10,140
Electricity	Per Ownership	3.32%	\$1.42	\$9,614
Water & Sewer	Per Ownership	1.73%	\$0.74	\$4,990
Super/Porter Salary	\$500/Month	2.07%	\$0.89	\$6,000
Repairs & Maintenance	\$1.50 / GSF	3.51%	\$1.50	\$10,140
Management	3% of EGI	3.00%	\$1.28	\$8,675
<b>TOTAL EXPENSES</b>		<b>21.68%</b>	<b>\$9.27</b>	<b>\$62,690</b>
<b>NET OPERATING INCOME</b>				<b>\$226,486</b>

235 MALCOLM X BOULEVARD  
FOR SALE

# RETAIL MAP





235 MALCOLM X BOULEVARD  
FOR SALE

# INTERIOR PHOTOS



# CONTACT EXCLUSIVE AGENTS

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