

235 MALCOLM X BOULEVARD

Bedford-Stuyvesant, NY 11233 | Brooklyn

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



INVESTMENT HIGHLIGHTS

#1

Free-Market, Fully Renovated Apartments

#2

Fully-Occupied, Cash Flowing Opportunity



High Foot Traffic Corridor

级么

Located in the Heart of Bedford-Stuyvesant



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.

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

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

235 MALCOLM X BOULEVARD FOR SALE 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
			Gross	Monthly Residential Revenue:	\$19,300
			Gross	Annual Residential Revenue:	\$231,600
			A	verage Monthly Rent Per Unit:	\$2,757
				Average Rent Per SF (Gross):	\$46

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
			Gross Monthly Residential Revenue:	\$5,388
			Gross Annual Residential Revenue:	\$64,655
			Average Monthly Rent Per Unit:	\$38

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
		Gross Monthly Misc. Revenue:	\$155
		Gross Annual Misc. Revenue:	\$1,864
		Total Gross Monthly Revenue:	\$24,843
		Total Gross Annual Revenue:	\$298,119
		Average Rent per SF (Gross):	\$44

235 MALCOLM X BOULEVARD FOR SALE

INCOME & EXPENSES

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

PROJECTED EXPENSES

ТҮРЕ	PROJECTION	% OF EGI	\$ / SF	PROJECTED
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
TOTAL EXPENSES		21.68%	\$9.27	\$62,690

NET OPERATING INCOME \$226,4

RETAIL MAP

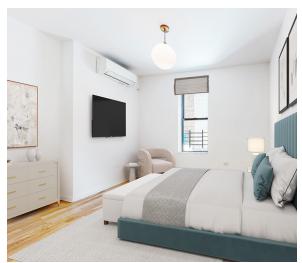


INTERIOR PHOTOS









CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

STEPHEN R. PREUSS SR.

srp@ripcony.com 718.663.2639

KEVIN SCHMITZ

kschmitz@ripcony.com 718.663.2644

ANDREW LEOGRANDE

aleogrande@ripcony.com 718.704.1455 **BRIAN WHELAN**

bwhelan@ripcony.com 646.993.7328

MITCHEL FLAHERTY

mflaherty@ripcony.com 917.348.0242

JONATHAN AUERBACH

jauerbach@ripcony.com 516.902.3188 FOR FINANCING INQUIRIES:

ADAM HAKIM

ahakim@ripcony.com 646.290.2011

JAMES MURAD

jmurad@ripcony.com 646.290.2012

