

1845-1849 ATLANTIC AVENUE BROOKLYN, NEW YORK



TWO ADJACENT 8-UNIT 421A BUILDINGS



EXECUTIVE SUMMARY

ASKING PRICE: \$5,000,000
\$/UNIT: \$312,000
\$/SF: \$250

THE OFFERING

Cushman & Wakefield is pleased to exclusively present **1845-1849 Atlantic Avenue**, two adjacent mixed-use assets located in the rapidly evolving Bedford-Stuvasent section of Brooklyn. Situated directly along Atlantic Avenue, the properties benefit from exceptional visibility, strong foot traffic, and proximity to key retail corridors. Together, the buildings represent a rare opportunity to acquire stable, income-producing assets with immediate upside through an expiring 421-a tax abatement and below-market in-place rents.

The properties enjoy excellent transportation access, located less than a 5-minute walk to the Ralph Avenue “A” & “C” subway station, providing a direct connection to Downtown Brooklyn and Manhattan. Multiple bus lines also service the corridor, further enhancing accessibility for tenants and customers. The surrounding neighborhood continues to benefit from ongoing residential and commercial growth, creating a strong demand base for both retail and residential tenancy.

INVESTMENT HIGHLIGHTS

- EXCEPTIONAL ATLANTIC AVENUE FRONTAGE
- 2031 421A EXPIRATION WITH BELOW MARKET RENTS
- LESS THAN 5-MINUTE WALK TO RALPH AVE “A” & “C” SUBWAY
- STABLE IN-PLACE CASH FLOW WITH VALUE-ADD POTENTIAL
- BUILT IN 2006
- EVERY TENANT HAS INDIVIDUAL BOILER AND HOT WATER TANK
- UPSIDE TO 8.5% CAP RATE WITH SUBSTANTIAL PREFERENTIAL RENTS

PROPERTY INFORMATION - 1845-1849 ATLANTIC AVENUE

ADDRESS:	1845-1849 Atlantic Avenue, Brooklyn, NY 11233
SUBMARKET:	Bedford-Stuyvesant
BLOCK & LOT:	1712 - 39 & 139
LOT DIMENSIONS:	67' x 98.58' Irregular
LOT SF:	6,605 SF (approx.)

BUILDING INFORMATION

PROPERTY TYPE:	Walkup
STORIES:	4
TOTAL GROSS SF:	20,116 SF (approx.)
RESIDENTIAL UNITS:	16
GROSS RESIDENTIAL SF:	20,116 SF (approx.)
NET RESIDENTIAL SF:	17,099 SF (approx.) 15% loss factor
AVG. NET UNIT SF:	1,069 SF (approx.)

ZONING INFORMATION

ZONING:	R6B
FAR (AS-OF-RIGHT):	2.00 *2.4 City of Yes UAP FAR
TOTAL BUILDABLE SF (AS-OF-RIGHT):	13,210 SF (approx.)
LESS EXISTING STRUCTURE:	20,116 SF (approx.)
AVAILABLE AIR RIGHTS (AS-OF-RIGHT):	Overbuilt SF (approx.)

NYC FINANCIAL INFORMATION (25/26)

TOTAL ASSESSMENT:	\$578,224
TAXES BEFORE EXEMPTIONS:	\$72,278
LESS 421A ABATEMENT:	\$71,651
ANNUAL PROPERTY TAX:	\$628
TAX CLASS:	4
TAX RATE:	12.5000%

RENT ROLL

RESIDENTIAL REVENUE

UNIT	BEDS	STATUS	EXP.	LEGAL RENT	PREFERENTIAL RENT	MONTHLY RENT
1845 ATLANTIC AVENUE						
1F	3	HPD	Oct-26	\$2,105	\$5	\$2,100
1R	3	Section 8	Nov-27	\$2,076	\$736	\$1,340
2F	3	Section 8	Nov-27	\$2,680	\$1,123	\$1,557
2R	3	Section 8	Nov-26	\$2,832	\$1,164	\$1,668
3F	3	NYC Section 8	Nov-26	\$2,817	\$(29)	\$2,846
3R	3	Section 8	Nov-26	\$2,066	\$154	\$1,912
4F	3	Section 8	Nov-26	\$2,066	\$615	\$1,451
4R	3	Section 8	Nov-26	\$2,066	\$511	\$1,555
1849 ATLANTIC AVENUE						
1F	2	Section 8	Jun-26	\$2,652	\$954	\$1,698
1R	2	Section 8	Nov-26	\$2,723	\$558	\$2,165
2F	2	Public Assistance	Jan-26	\$2,773	\$773	\$2,000
2R	2	Section 8	Oct-27	\$3,141	\$(119)	\$3,260
3F	2	Working Tenant	Mar-26	\$2,837	\$842	\$1,995
3R	2	Working Tenant	Jun-26	\$3,116	\$730	\$2,386
4F	2	Section 8	Nov-26	\$3,500	\$(69)	\$3,569
4R	2	Section 8	Nov-26	\$2,729	\$697	\$2,032
Monthly Total	40			\$42,177	\$8,644	\$33,533
Annual Total				\$506,121	\$103,722	\$402,399
Average Rent per Unit:						\$2,096
Average Rent per Net SF:						\$24

INCOME & EXPENSES

RESIDENTIAL REVENUE

RESIDENTIAL REVENUE	NSF	\$ / UNIT	\$ / SF	ANNUAL INCOME	\$ / SF	PRO FORMA
Gross Annual Income	17,099	\$25,150	\$23.53	\$402,399	\$29.60	\$506,121
Less General Vacancy/ Credit Loss (3.0%)		\$754	\$0.71	\$12,072	\$0.89	\$15,184
Effective Gross Annual Income				\$390,327	\$490,937	

PROJECTED OPERATING EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / UNIT	\$ / SF	ACTUAL	\$ / SF	ACTUAL
Property Taxes	Actual	0.2%	\$39	\$0.03	\$628	\$0.03	\$628
Water and Sewer	Actual	3.1%	\$750	\$0.60	\$12,000	\$0.60	\$12,000
Insurance	Actual	6.1%	\$1,500	\$1.19	\$24,000	\$1.19	\$24,000
Fuel	Tenants Pay	0.0%	\$0	\$0.00	\$-	\$0.00	\$-
Electric (Common Areas)	\$0.25/ GSF	1.3%	\$314	\$0.25	\$5,029	\$0.25	\$5,029
Repairs & Maintenance	\$600/ Resi. Unit	2.5%	\$600	\$0.48	\$9,600	\$0.48	\$9,600
Super / Payroll	\$500/ Month	1.5%	\$375	\$0.30	\$6,000	\$0.30	\$6,000
Management Fee	3.0% / EGI	3.0%	\$732	\$0.58	\$11,710	\$0.58	\$11,710
Total Expenses		17.7%	\$4,310	\$3.43	\$68,966	\$3.43	\$68,966
Net Operating Income						\$321,361	\$421,971

In-Place Cap Rate: 6.4%

Pro Forma Cap Rate: 8.5%

421A EXEMPTION BENEFIT SCHEDULE

Assessed Value (25/26)	\$578,224	Annual Assessment Growth Rate	5.00%
Transitional Exemption Value	\$573,204	Annual Tax Rate Growth Rate	0.25%
		Current Multifamily Tax Rate	12.5000%

BENEFIT YEAR	TAX YEAR		FULL ASSESSMENT	EXEMPTION AMOUNT	BENEFIT RATIO	TAX RATE	ADJUSTED ASSESSMENT	TAXES DUE WITHOUT 421-A	TAXES DUE WITH 421-A	SAVINGS
19	2025	2026	\$578,224	\$573,204	100%	12.5000%	\$5,020	\$72,278	\$628	\$71,651
20	2026	2027	\$607,135	\$601,864	100%	12.5313%	\$5,271	\$76,082	\$661	\$75,421
21	2027	2028	\$637,492	\$631,957	100%	12.5626%	\$5,535	\$80,085	\$695	\$79,390
22	2028	2029	\$669,367	\$663,555	80%	12.5940%	\$138,522	\$84,300	\$17,445	\$66,854
23	2029	2030	\$702,835	\$696,733	60%	12.6255%	\$284,795	\$88,736	\$35,957	\$52,779
24	2030	2031	\$737,977	\$731,570	40%	12.6570%	\$445,349	\$93,406	\$56,368	\$37,038
25	2031	2032	\$774,875	\$768,148	20%	12.6887%	\$621,246	\$98,321	\$78,828	\$19,494
26	2032	2033	\$813,619	\$-	0%	12.7204%	\$813,619	\$103,496	\$103,496	\$-

TAX MAP



CASH FLOWS

RESIDENTIAL REVENUE

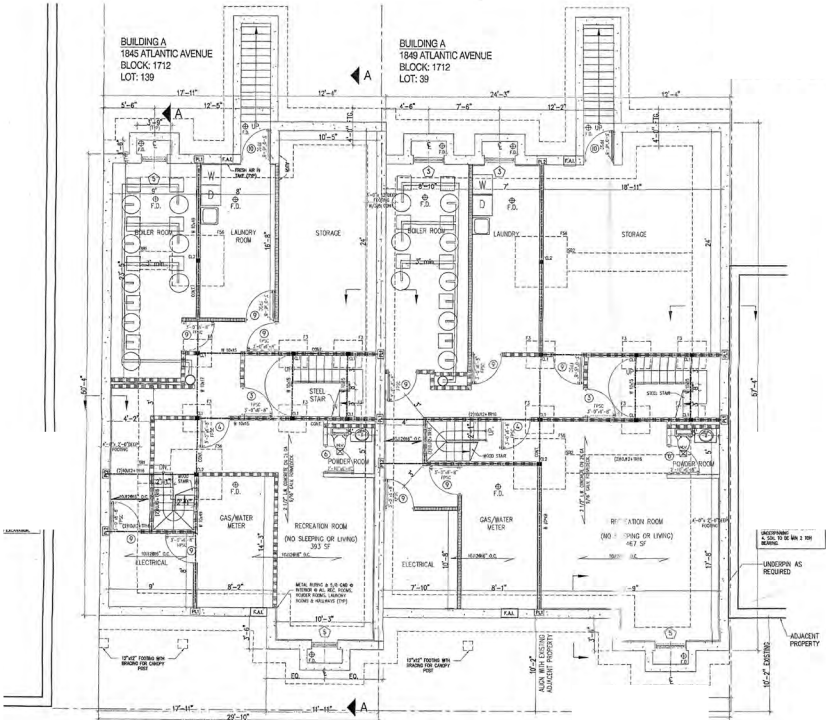
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
RESIDENTIAL REVENUE	Growth Rate (Per RGB until 421a Exp.):		3.00%	3.00%	5.00%	5.00%	5.00%	5.00%	8.00%	10.00%	10.00%
Gross Annual Income		\$402,399	\$414,471	\$426,905	\$448,250	\$470,663	\$494,196	\$518,906	\$560,418	\$616,460	\$678,106
Less General Vacancy/Credit Loss (3.0%)		(\$12,072)	(\$12,434)	(\$12,807)	(\$13,448)	(\$14,120)	(\$14,826)	(\$15,567)	(\$16,813)	(\$18,494)	(\$20,343)
Effective Gross Annual Income		\$390,327	\$402,037	\$414,098	\$434,803	\$456,543	\$479,370	\$503,338	\$543,606	\$597,966	\$657,763
					RGB Increase + 2% during 421a Phase-Out >>>&						

PROJECTED EXPENSES

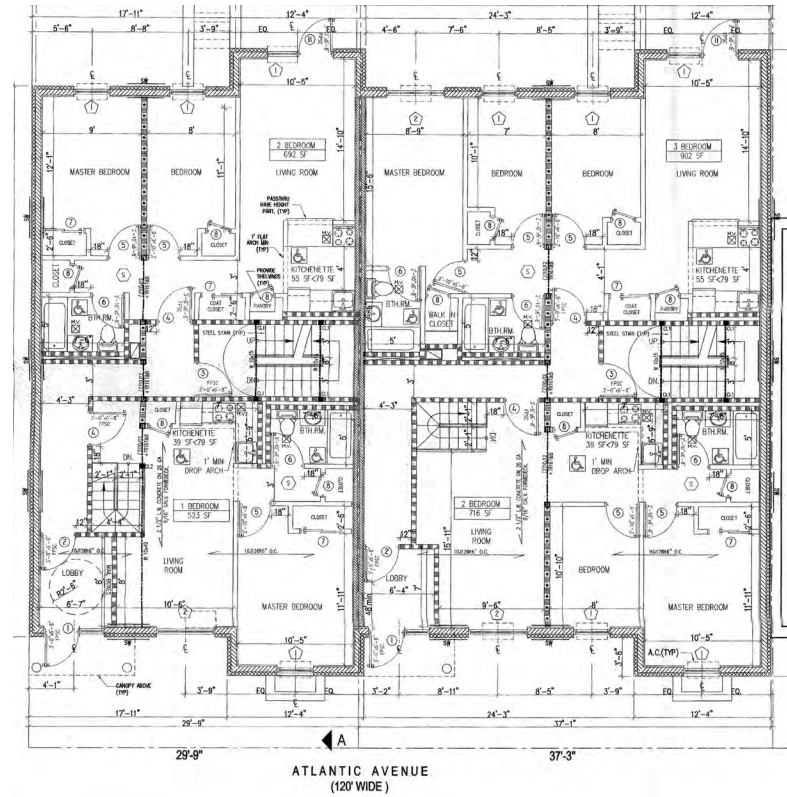
Projected Expenses:			Growth Rate	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
TYPE	PROJECTION	% OF EGI (YR 1)	1	2	3	4	5	6	7	8	9	10
Property Taxes	Actual	0.2%	\$628	\$661	\$695	\$17,445	\$35,957	\$56,368	\$78,828	\$103,496	\$107,118	\$110,867
Water and Sewer	Actual	3.1%	\$12,000	\$12,420	\$12,855	\$13,305	\$13,770	\$14,252	\$14,751	\$15,267	\$15,802	\$16,355
Insurance	Actual	6.1%	\$24,000	\$24,840	\$25,709	\$26,609	\$27,541	\$28,504	\$29,502	\$30,535	\$31,603	\$32,710
Fuel	Tenants Pay	0.0%	\$-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric (Common Areas)	\$0.25/ GSF	1.3%	\$5,029	\$5,205	\$5,387	\$5,576	\$5,771	\$5,973	\$6,182	\$6,398	\$6,622	\$6,854
Repairs & Maintenance	\$600/ Resi. Unit	2.5%	\$9,600	\$9,936	\$10,284	\$10,644	\$11,016	\$11,402	\$11,801	\$12,214	\$12,641	\$13,084
Super / Payroll	\$500/ Month	1.5%	\$6,000	\$6,210	\$6,427	\$6,652	\$6,885	\$7,126	\$7,376	\$7,634	\$7,901	\$8,177
Management Fee	3.0% / EGI	3.0%	\$11,710	\$12,061	\$12,423	\$13,044	\$13,696	\$14,381	\$15,100	\$16,308	\$17,939	\$19,733
Total Expenses		17.7%	\$68,966	\$71,333	\$73,781	\$93,275	\$114,636	\$138,007	\$163,540	\$191,852	\$199,627	\$207,779
						421a Abatement Phase-Out Period >>>						

FLOORPLANS

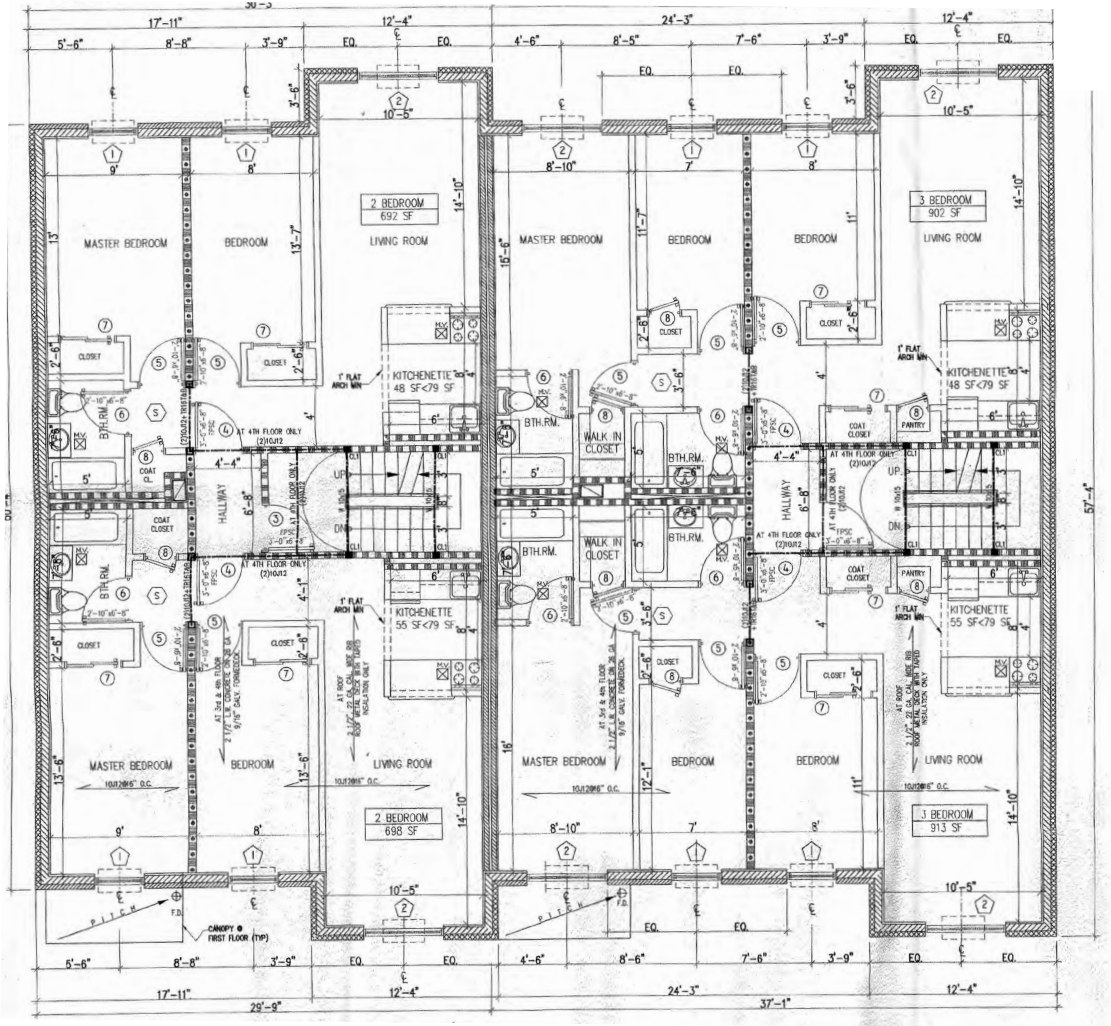
CELLAR



FIRST FLOOR



SECOND, THIRD, & FOURTH FLOOR



INTERIOR PHOTOS







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