



**LANDAIR
PROPERTY
ADVISORS**

EAST NEW YORK MULTIFAMILY BUILDINGS
100% OCCUPIED
2016 CONSTRUCTION

778 AND 780 LIVONIA AVENUE, BROOKLYN, NY 11207

Presented By:

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

Landair Property Advisors has been exclusively retained to sell 778–780 Livonia Avenue, two fully occupied 8-unit multifamily buildings in East New York, Brooklyn.

Built in 2016 and located just one minute from the Van Siclen Avenue (3 Train), the property consists of 14 one-bedroom apartments and 2 studios featuring modern layouts and efficient construction. Tenants pay their own heat, contributing to a controlled expense profile and strong in-place cash flow.

The buildings are fully rent stabilized and benefit from a 421a tax abatement through 2031, while also being protected under Tax Class 2B. Annual taxes are just \$489, providing exceptional operating leverage and predictable long-term tax treatment.

With a current NOI of \$300,263, the property is offered at \$3,700,000, representing an 8.1% cap rate and \$231,250 per unit. The offering provides investors with a stabilized, post-2008 construction asset delivering durable income, minimal near-term capital exposure, and long-term tax certainty in a transit-oriented Brooklyn location.

PROPERTY HIGHLIGHTS

- ❑ Fully occupied multifamily building with 16 apartments
- ❑ 16 units; (14) 1 bedrooms, (2) Studios
- ❑ Built in 2016 – 421a tax abatement in place until 2031
- ❑ Below Market Rents
- ❑ Low taxes; only \$489 for 2026/2027
- ❑ Located in front of the 3 Train Van Siclen Avenue

OFFERING SUMMARY

Sale Price:	\$3,700,000
Square Feet:	11,044
Lot Size:	4,800
Zoning District	R6
Tenancy:	Occupied
Gross Residential Income:	\$376,330
Operating Expenses (including property taxes)	\$64,778
NOI:	\$300,263
Cap Rate:	8.1%
Price Per Unit	\$231,250
Average Rent Per Unit	\$1,960/mo.
Price Per S.F.	\$348
Assessed Value	\$3,965
Taxes (421a expires in 2031)* Full Assessed Value is \$744,750	\$489 (2026/2027)



PROPERTY DETAILS

PROPERTY INFORMATION

	778 Livonia Ave
Area	East New York
Block/Lot	4088/19
Lot Dimensions	24x100
Lot Sq. Ft.	2,400

BUILDING INFORMATION

Building Type	Residential
Building Sq. Ft.	5,552
Total Units	8
Heat Type	Gas
Year Built	2016

NYC FINANCIAL INFORMATION

Assessed Value	\$2,192
Tax Rate	12.34%
Gross Taxes	\$270

ZONING INFORMATION

Zoning District	R6 NS
Base Floor Area Ratio (FAR)	-
Residential Buildable Sq. Ft.	-
Commercial FAR	-
Commercial Buildable Sq. Ft.	-
Inclusionary FAR	-
Inclusionary Buildable Sq. Ft.	-
Community Facility FAR	-
Community Facility Buildable Sq. Ft.	-
Industrial FAR	-
Industrial Buildable Sq. Ft.	-

PROPERTY INFORMATION

	780 Livonia Ave
Area	East New York
Block/Lot	4088/20
Lot Dimensions	24x100
Lot Sq. Ft.	2,400

BUILDING INFORMATION

Building Type	Residential
Building Sq. Ft.	5,492
Total Units	8
Heat Type	-
Year Built	2016

NYC FINANCIAL INFORMATION

Assessed Value	\$1,773
Tax Rate	12.34%
Gross Taxes	\$219

ZONING INFORMATION

Zoning District	R6 NS
Base Floor Area Ratio (FAR)	-
Residential Buildable Sq. Ft.	-
Commercial FAR	-
Commercial Buildable Sq. Ft.	-
Inclusionary FAR	-
Inclusionary Buildable Sq. Ft.	-
Community Facility FAR	-
Community Facility Buildable Sq. Ft.	-
Industrial FAR	-
Industrial Buildable Sq. Ft.	-



RENT ROLL AND FINANCIALS

Unit	Lease Start	Lease End	Monthly Rent (\$)	Annual Rent (\$)
1F	1/1/2022	12/31/2026	\$1,600	\$19,200
1R	8/1/2024	7/31/2026	\$2,484	\$29,808
2F	2/1/2023	1/31/2026	\$2,201	\$26,412
2R	2/1/2023	1/31/2026	\$2,184	\$26,208
3F	2/1/2024	1/31/2026	\$2,184	\$26,208
3R	1/1/2022	6/30/2026	\$1,580	\$18,960
4F	1/1/2022	12/31/2026	\$1,945	\$23,340
4R	2/1/2026	1/31/2027	\$2,525	\$30,300
1F	11/1/2022	10/31/2026	\$2,357	\$28,284
1R	6/1/2022	5/31/2026	\$1,848	\$22,176
2F	8/1/2024	7/31/2026	\$2,484	\$29,808
2R	1/1/2022	2/28/2026	\$1,580	\$18,960
3F	1/1/2022	12/31/2026	\$1,602	\$19,224
3R	1/1/2022	2/28/2026	\$1,580	\$18,960
4F	1/1/2022	12/31/2026	\$1,627	\$19,524
4R	1/1/2022	6/30/2026	\$1,580	\$18,960
TOTALS			\$31,361	\$376,330

Income

Gross Income	\$376,330
Vacancy* (3%)	-\$11,289
Effective Gross Income	\$365,041

Expenses

Taxes* (421a expires in 2031)	\$489
Insurance	\$20,000
Water & Sewer	\$16,000
Repairs & Maintenance	\$15,000
Management (3%)	\$11,289
Electric	\$2,000
Heat	TENANTS
Total Expenses	\$64,778

Effective Gross Income:	\$365,041
Total Expenses:	\$64,778
Net Income	\$300,263



PROPERTY PHOTOS



ADVISORY TEAM



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