

294 AINSLIE STREET

BROOKLYN, NY 11211

EXCLUSIVE

**7 UNIT MULTIFAMILY
BUILDING IN PRIME
WILLIAMSBURG**



294 AINSLIE STREET

BROOKLYN, NY | EAST WILLIAMSBURG

Between Bushwick Ave and Humboldt Street

THE SUMMARY

Kassin Sabbagh Realty (KSR) is proud to represent 294 Ainslie Street a modern, four-story apartment building located in the heart of East Williamsburg, Brooklyn. Constructed in 2008, the building comprises seven residential units, offering a mix of one and two-bedroom apartments. The total building area size is 6,813 square feet, situated on a 2,200-square-foot lot.

The apartments feature contemporary amenities such as central air conditioning, in-unit washer and dryer, and private outdoor spaces like balconies or roof terraces. It also features a duplex with a private roof deck, central air, and in-home laundry.

Situated in Williamsburg, the building is in proximity to several schools, including PS 132 The Conselyea School (PK-5), Lyons Community School (6-12), and Progress High School for Professional Careers (9-12) . The neighborhood is known for its vibrant culture, diverse dining options, and excellent public transportation links, making it a desirable location for residents seeking a blend of modern living and urban convenience.

~~ASKING PRICE: \$5,800,000~~

REDUCED PRICE: \$5,495,000

Units	7
PPSF	\$806
Current Cap Rate	5.6%
Projected Cap Rate	6.7%
Taxes	\$550
421a Expires	2035



PROPERTY OVERVIEW

Property Type	Multifamily	Building Dimensions	22 x 77 ft
Units	7	Max Buildable	2
Lot Size	2,200	Existing FAR	3.1
Lot Dimensions	22x 100	Zoning	R6B
Building Size	6,813	Taxes	\$550

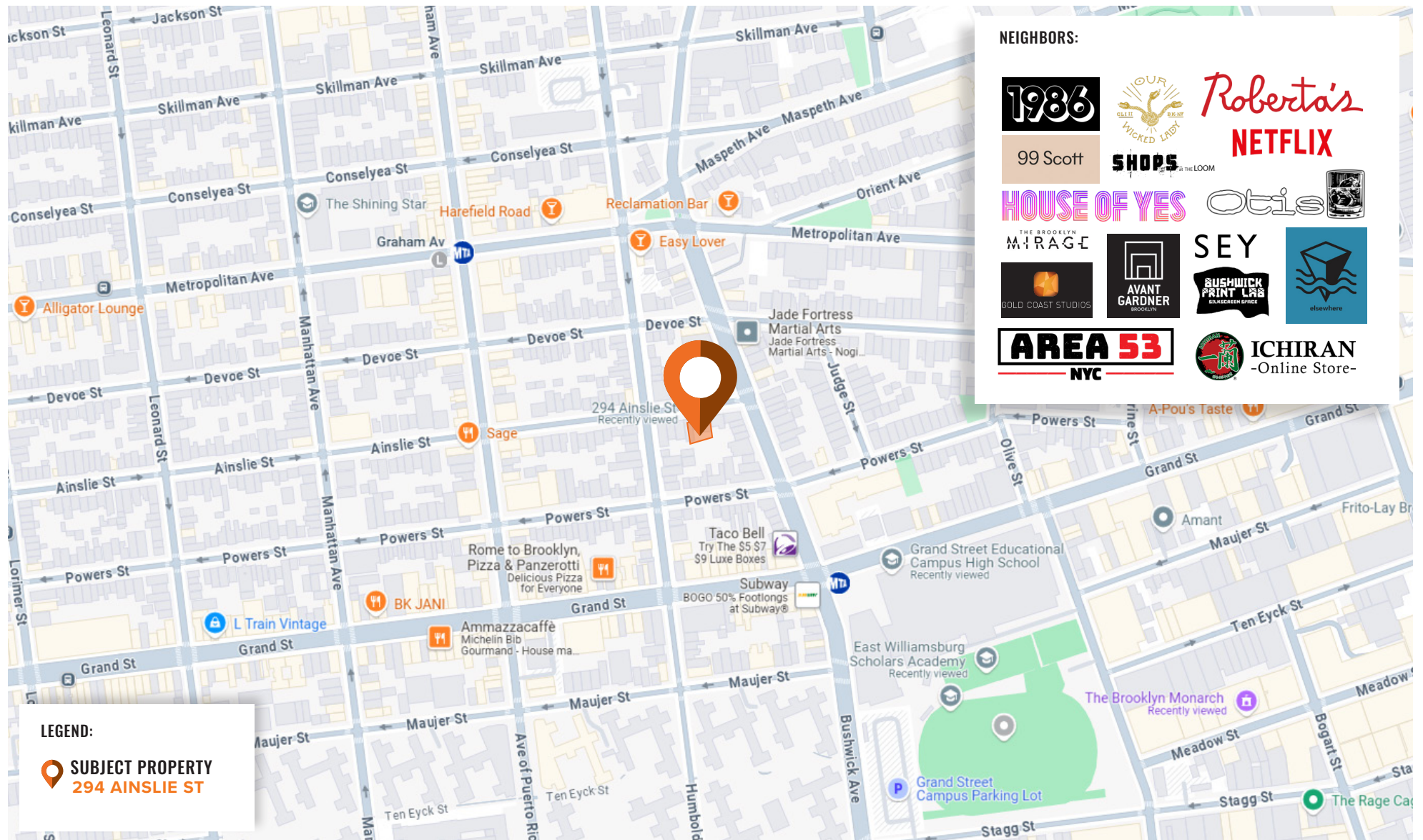
INVESTMENT HIGHLIGHTS

- Built in 2008, the building features contemporary design elements and amenities, including central air conditioning, in-unit washers and dryers, and private outdoor spaces such as balconies and roof terraces in select units.
- Prime Location: Situated in Williamsburg, one of Brooklyn's most sought-after neighborhoods, the property boasts a Walk Score of 96 and a Transit Score of 97, indicating excellent walkability and access to public transportation.
- Sustainable Design: The development emphasizes eco-friendly construction practices, utilizing sustainable materials and building techniques to reduce energy and water consumption, thereby lowering operating costs and appealing to environmentally conscious tenants.
- The building is located near educational institutions such as PS 132 The Conselyea School and Progress High School for Professional Careers, as well as parks, shopping centers, and cultural venues, enhancing its appeal to a diverse tenant base.

FINANCIALS

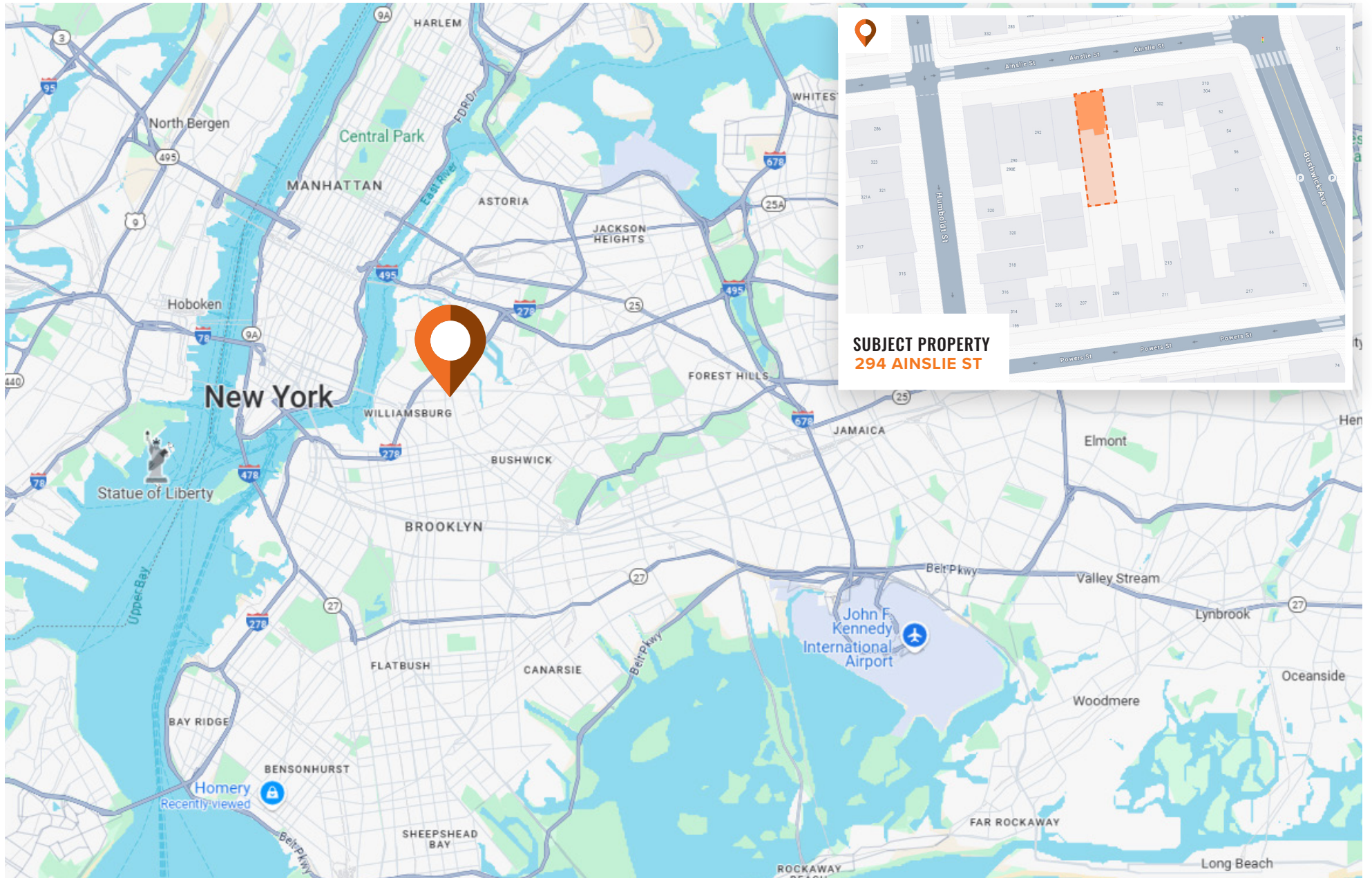
UNIT DESCRIPTION	UNITS	ACTUAL RENT	PROJECTED RENT	LEGAL RENT ('24)
Storage	-	\$100	\$100	\$100
3 Bedroom Triplex	1F	\$4,412	\$5,000	\$9,098
2 Bedroom Duplex w Yard	1R	\$4,950	\$5,750	\$7,299
1 Bedroom w Balcony (2R)	2R	\$3,380	\$3,925	\$4,108
1 Bedroom w Juliette	3F	\$3,100	\$3,950	\$8,155
1 Bedroom w Balcony (3R)	3R	\$3,328	\$3,975	\$3,680
2 Bedroom Duplex w Roof (4F)	4F	\$4,200	\$5,500	\$8,486
2 Bedroom Duplex w Roof (4R)	4R	\$5,025	\$5,450	\$7,398
TOTAL		\$28,495	\$33,650	
GROSS ANNUAL INCOME		\$341,940	\$403,800	
EXPENSES				NOTES
Gas		\$2,040	\$2,040	421A Expires in 2035 Building is exempt from Good Cause Eviction All units had market rate set in 2009 under older 421a program Projected Rent for 3R assumes turnover and re-renting at market; legal rent permits this reset
Electric		\$1,680	\$1,680	
Water		\$3,180	\$3,180	
Maintenance		\$4,272	\$4,272	
Insurance		\$7,620	\$7,620	
Property Tax		\$550	\$550	
Management		\$10,258	\$10,258	
Vacancy		\$6,839	\$6,839	
TOTAL EXPENSES		\$36,439	\$36,439	
NET OPERATING INCOME		\$305,501	\$367,361	

AREA MAP



294 Ainslie Street located in Williamsburg, surrounded by some of Brooklyn's most popular nightlife and event spaces, including **Brooklyn Mirage/Avant Gardner, House of Yes, Area 53,** and **99 Scott**. With restaurant hotspots like Ichiran, Roberta's Pizza, and Otis just steps away, this vibrant area offers a dynamic mix of entertainment, culture, and culinary excellence. The neighborhood's energy attracts a diverse crowd of locals, professionals, and visitors, making it a prime spot for both business and leisure.

LOCATION MAP



PROPERTY PHOTOS



EAST WILLIAMSBURG

East Williamsburg, situated in northwestern Brooklyn, New York City, is a dynamic neighborhood that blends industrial heritage with a burgeoning arts scene. Historically part of the Dutch settlement of Boswijk in the 17th century, the area transitioned from farmland to an industrial hub in the late 1800s, attracting diverse immigrant communities, including Italian, Polish, and Puerto Rican populations.

Today, East Williamsburg is characterized by its mix of converted warehouses, artist studios, and modern residential developments. The neighborhood's boundaries are somewhat fluid, often considered to lie between Union/Lorimer Street and Bushwick Avenue, with the Graham Avenue corridor—dubbed “Avenue of Puerto Rico”—serving as a cultural spine reflecting its rich Latin heritage.

The area boasts a vibrant creative community, supported by numerous art galleries, music venues, and eclectic dining options. Its industrial roots are evident in the East Williamsburg Industrial Park, while the western sections offer residential and commercial spaces. Transportation is convenient, with access to the L, J, M, and G subway lines, facilitating easy commutes to other parts of Brooklyn and Manhattan.

East Williamsburg continues to evolve, balancing its historical identity with contemporary urban development, making it a unique and appealing destination for residents and visitors alike.



FOR MORE INFORMATION,
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