



**LANDAIR
PROPERTY
ADVISORS**

Trophy Greenpoint Corner Commercial Building - Directly in front of the G Train

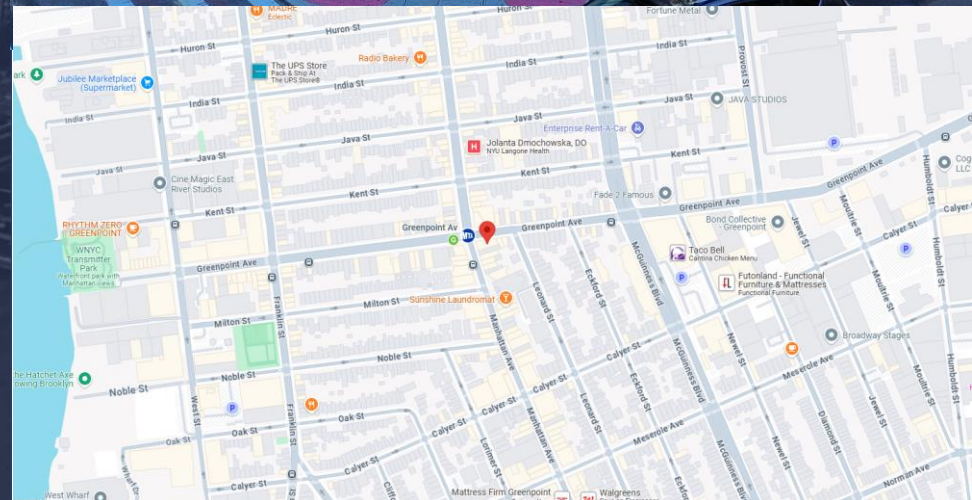
894-896 Manhattan Ave, Brooklyn, NY 11222
At the intersection of Greenpoint Avenue

Presented by:

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Partner





PROPERTY SUMMARY

PROPERTY DESCRIPTION

Landair Property Advisors has been hired to sell the commercial building located at 894-896 Manhattan Avenue at the corner of Greenpoint Avenue. The property consists of a ground floor retail space leased to Citizens Bank as well as 2 floors of commercial spaces leased to a variety of businesses. The property consists of 11,025 square spread over 3 levels as well as a full basement. This property falls under C4-3 zoning on a wide street, allowing for a diverse range of commercial and potential residential development. Currently, the building is 96% leased with 8 commercial tenants, contributing to a stable and high-performing investment opportunity. The upper floor rents are significantly below market allowing for a new owner to increase cash flow without significant investment. Additionally, the longest lease expires in 2029, allowing for the potential to reposition the upper floors and appeal to a single credit tenant. Located right in front of the Greenpoint Avenue G Train subway stop, 894-896 Manhattan Avenue benefits from high pedestrian traffic and excellent accessibility, enhancing its value as a retail and office destination.

PROPERTY HIGHLIGHTS

- Long Term Credit Tenant in Place on Ground Floor – Citizens Bank (BBB+ Credit Rating) 
- Potential to reposition the upper floors as leases expire
- Located directly in front of the G Train Subway Stop (Manhattan Avenue) 
- City of Yes allows for the conversion of the upper floors to residential using an FAR of 3.9 (UAP) for a total buildable of 14,332 SF with NO PARKING REQUIREMENT
- Low Taxes - \$63,713

city of yes
for Housing Opportunity

OFFERING SUMMARY

Sale Price:	\$7,995,000
Square Feet:	11,025
Lot Size:	3,675
Zoning District	C4-3A (R6A Equivalent)
Residential BSF:	14,322
FAR:	3.9 (UAP)
Street Frontage:	48.00 ft on Manhattan Avenue and 93 ft on Greenpoint Avenue
Tenancy:	Occupied
Gross Income:	\$573,888
Tenant Reimbursements	\$43,457
NOI:	\$430,038
Cap Rate:	5.4%
Average RPSF (Office)	\$28.81
Average RPSF (Retail)	\$108.33
Price Per Existing S.F.	\$725.17
Assessed Value	\$592,020* (Full Assessed value \$1,197,540)
Taxes (ICIP expires in 2033)	\$63,713 (2024/2025)
Historic District	Greenpoint



RENT ROLL AND FINANCIALS

RENT ROLL AVAILABLE UPON REQUEST

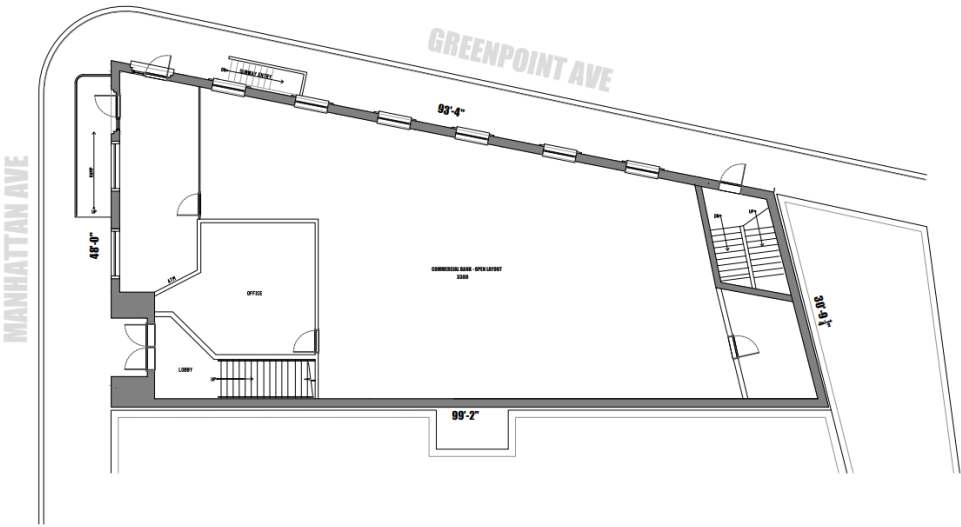
* NOTE on 6/30/2025 Citizens Bank Increases to \$393,250 annually
Citizens Bank pays 50% of the Property Taxes, Water and Heating

EXPENSES	
RE Taxes (2024/2025)	-\$63,713
Insurance	-\$15,000
Repairs & Maintenance	-\$20,000
Cleaning	-\$9,000
Electric (common area)	-\$2,400
Water	-\$3,200
Heat (Oil)	-\$20,000
Garbage	-\$7,300
Management	-\$18,000
Total Expenses	-\$158,613

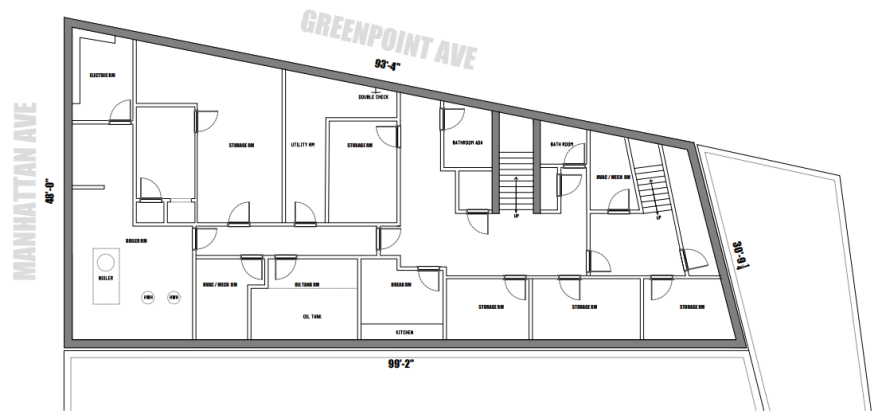
Gross Income	\$573,888
Less 5% Vacancy	-\$28,694
Tax Reimbursements	\$31,857
Water/Heat Reimbursements	\$11,600
Total Expenses	-\$158,613
Net Operating Income	\$430,038



FLOORPLANS



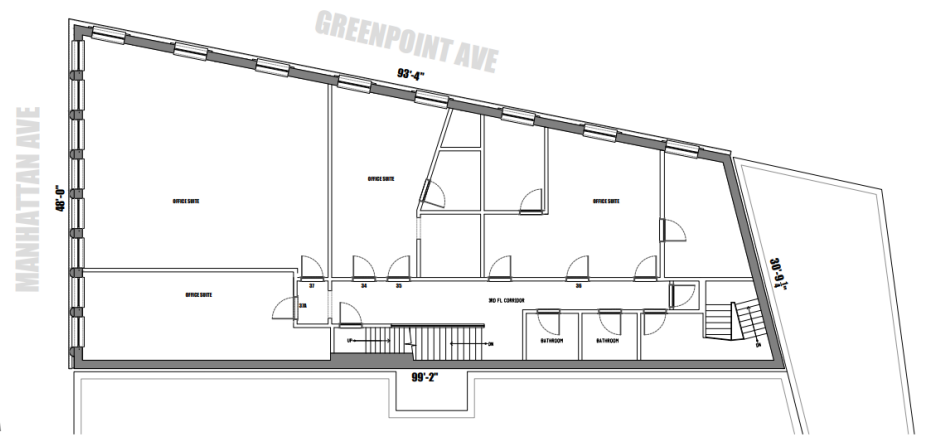
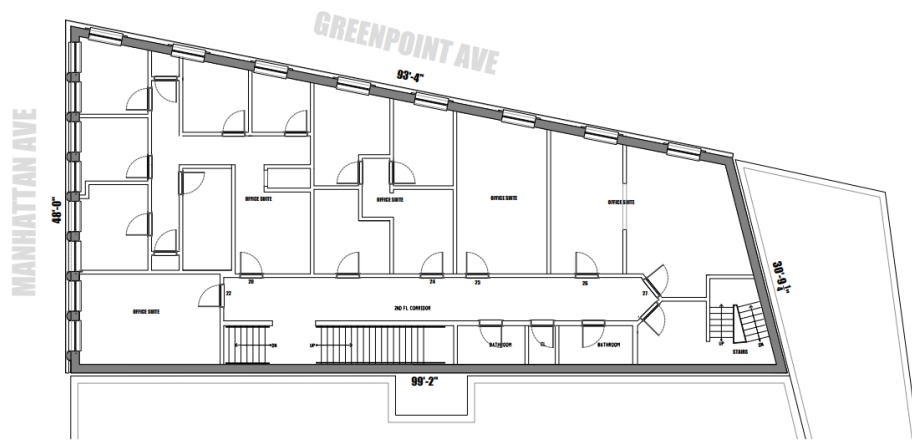
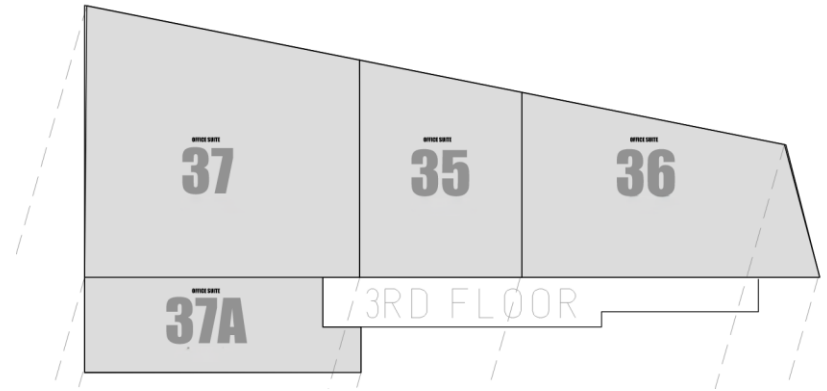
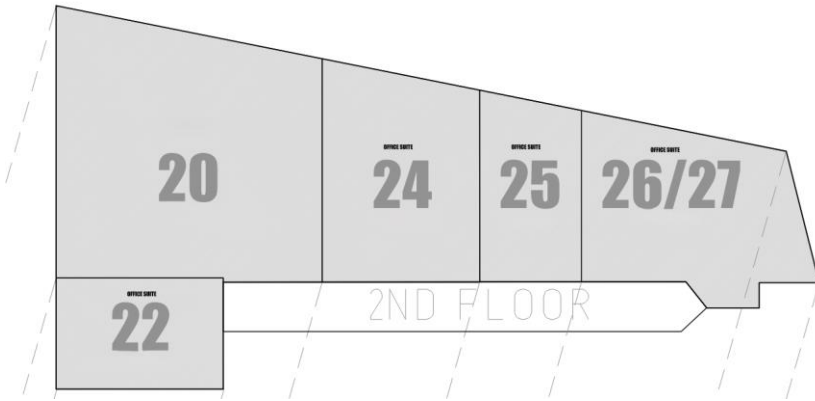
01 FLOOR PLAN



00 CELLAR FLOOR PLAN



FLOORPLANS

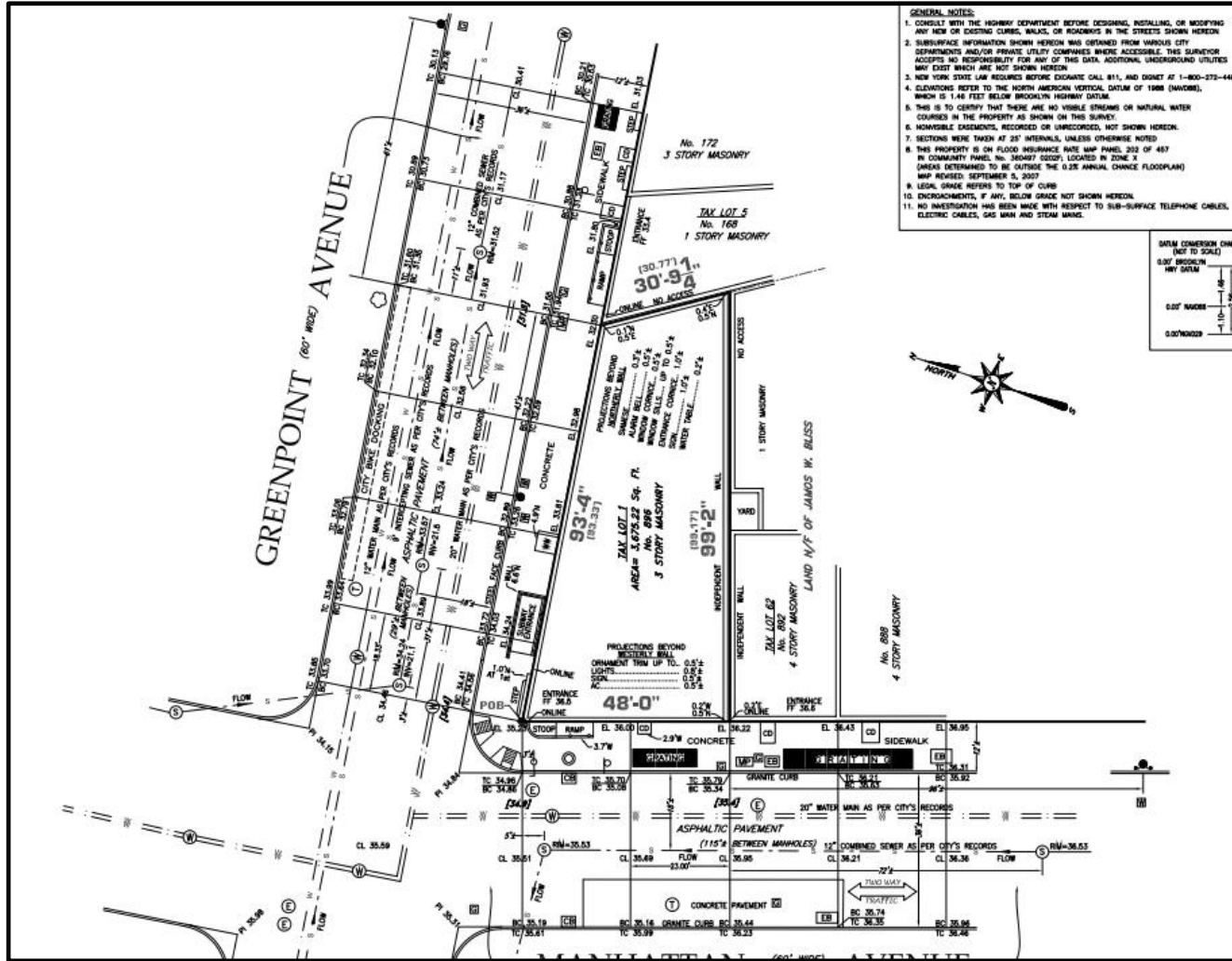


02 SECOND FLOOR PLAN

03 THIRD FLOOR PLAN



ARCHITECTURAL SURVEY



ADVISORY TEAM



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