

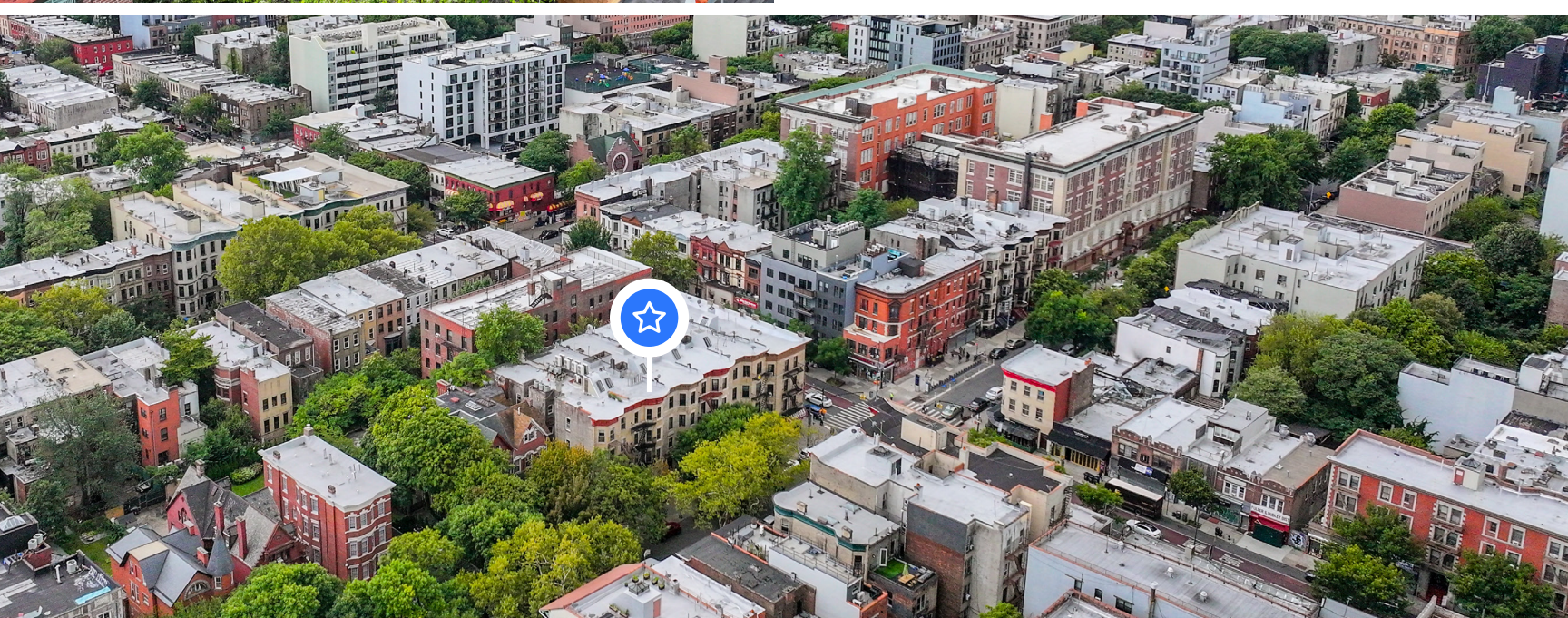
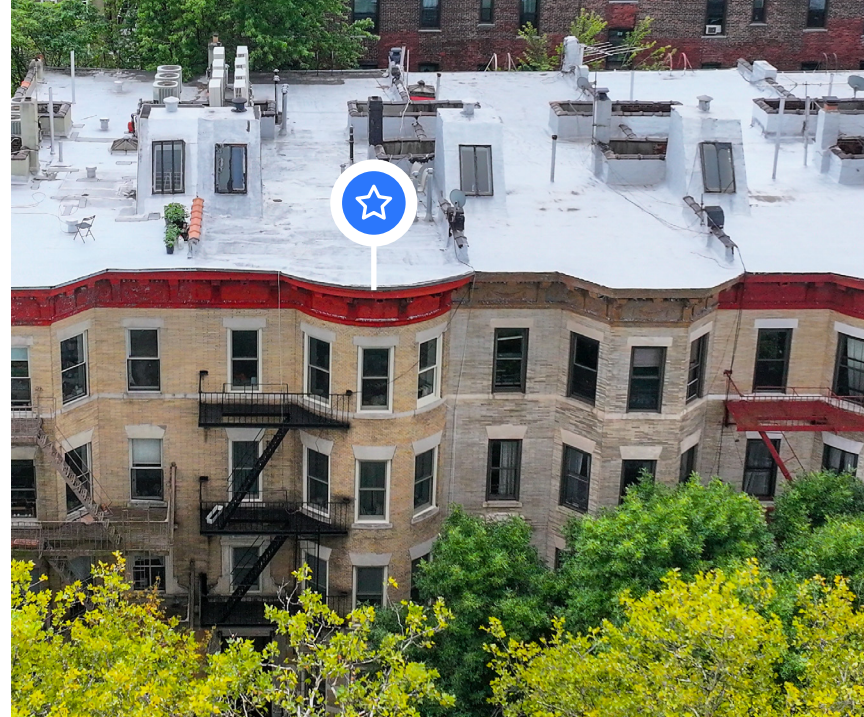


MATTHEWS™

814 Prospect Pl

Brooklyn, NY, 11216

Multifamily Investment Opportunity | Offering Memorandum





| The Opportunity

\$4,250,000

List Price

100% Free-Market Multifamily
Opportunity

2018
Fully Renovated

22.67' x 80' (Air Shafts)
Building Size

2,3,4,5, & S Trains
Subway Accessibility

8 (4X-3BR & 4X-2BR)
Units

±6,540 SF
Square Footage

R6 / R6A / C2-4
Zoning

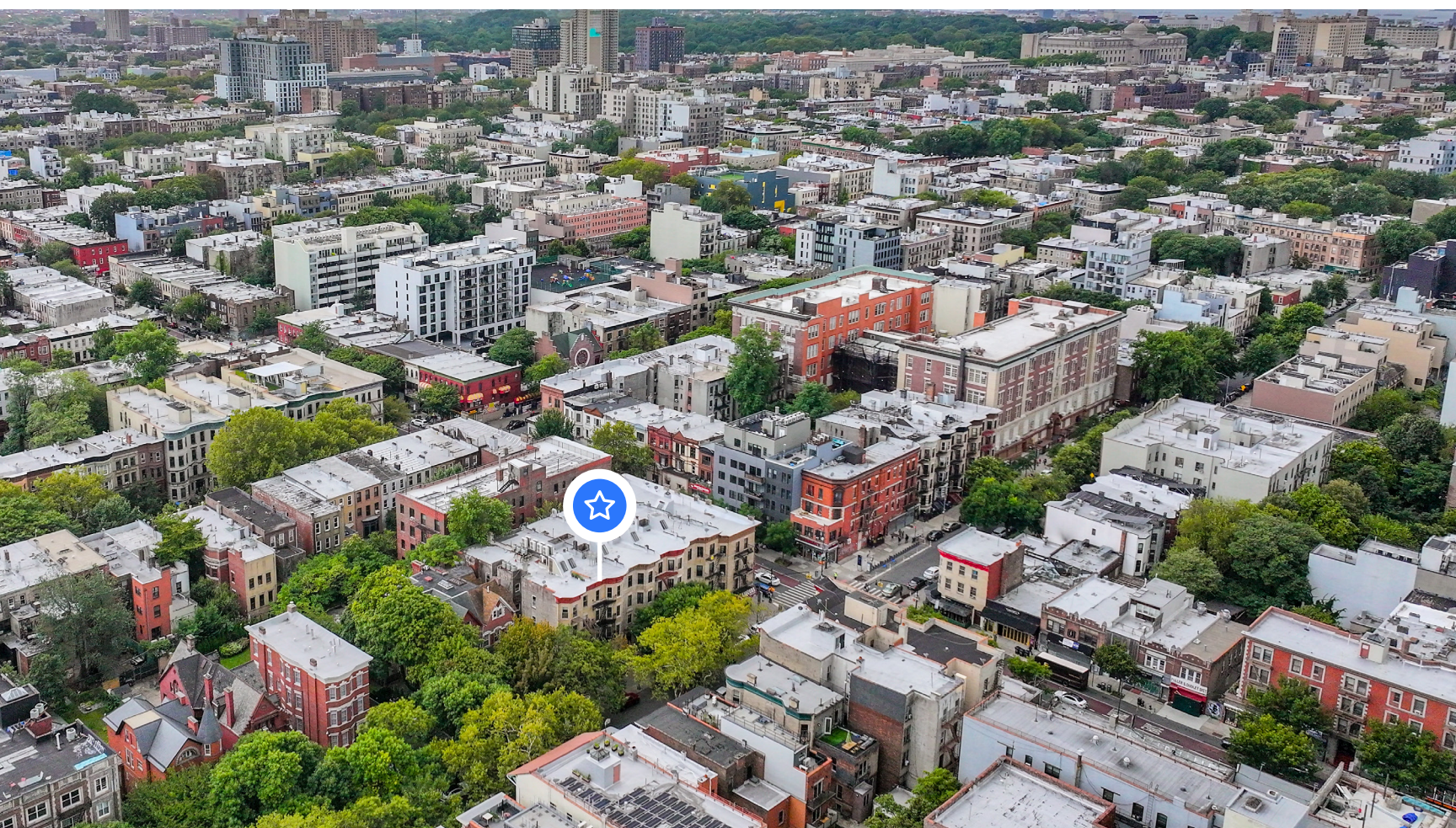
Class 2B | \$19,845
Taxes: '25-'26



| 814 Prospect Pl Brooklyn, NY, 11216

Investment Highlights

- **Renovated & Turnkey:** The entire building was fully renovated in 2018 and meticulously maintained since.
- **Fully Free Market:** The building was destabilized via substantial rehabilitation in 2018 (supporting paperwork available upon request).
- **Tax Protected:** Classified tax class 2B, limiting real estate tax increases to a max of 8% per year and 30% over five years.
- **Highly Efficient:** Separate utilities, new appliances, and efficient unit layouts translate to low expenses and minimal maintenance.
- **Well-Located:** Within blocks of countless café and restaurant options on Nostrand, Bedford, & Franklin Avenues.
- **Transportation Accessibility:** Within blocks of the 2, 3, 4, 5, & S trains, with access to Downtown Brooklyn and the Financial District within 15 minutes.



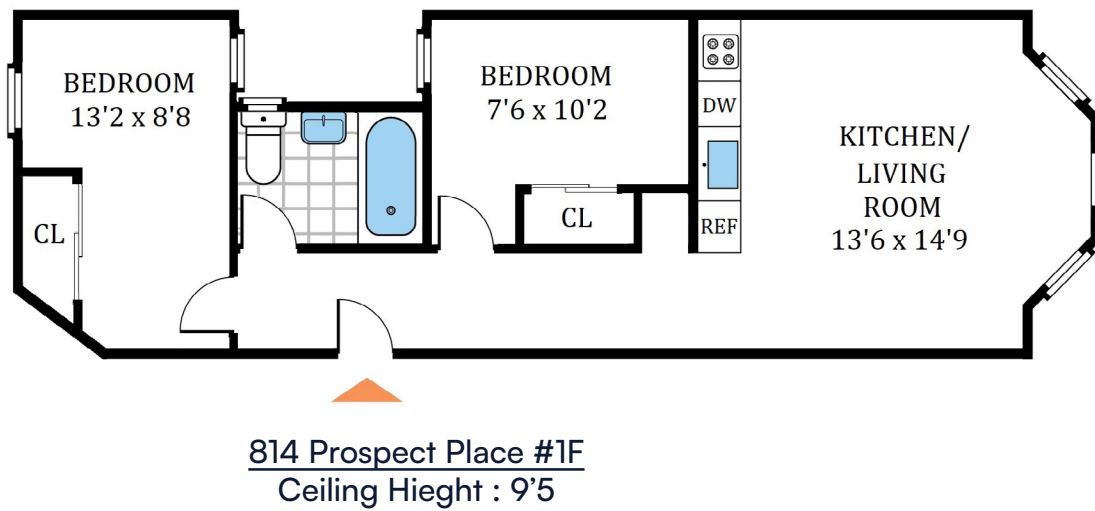
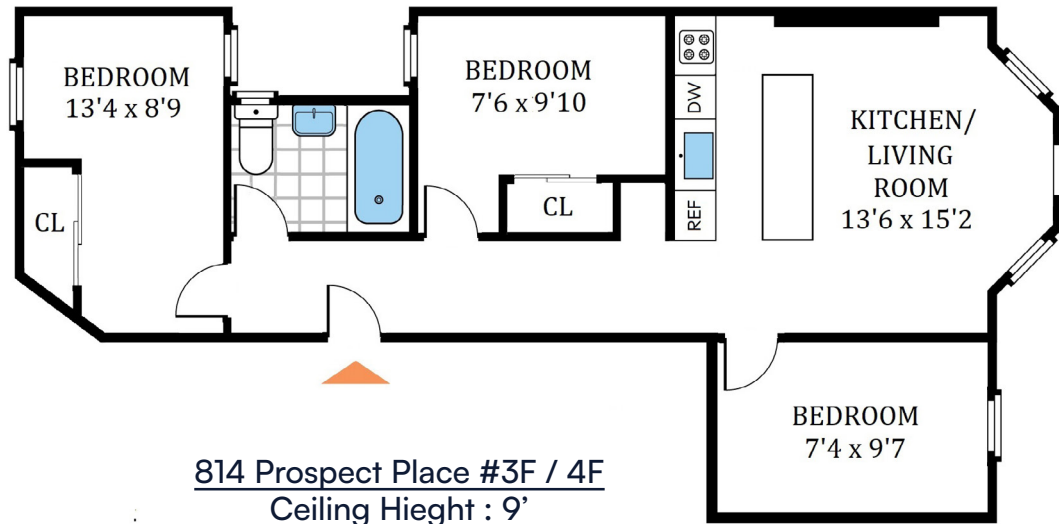
Revenue

Revenue					Current Rents			Projected Rents		
Unit	Type	Lease Exp.	Status	NSF	Rent	Rent/SF	Annual Rent	Rent	Rent/SF	Annual Rent
1F	2 BR	7/31/2026	FM	533	\$2,800	\$63	\$33,600	\$2,800	\$33,600	\$63
1R	3 BR - Duplex	3/31/2027	FM	1,325	\$4,750	\$43	\$57,000	\$5,500	\$66,000	\$50
2F	3 BR	5/31/2026	FM	605	\$3,025	\$60	\$36,300	\$3,750	\$45,000	\$74
2R	2 BR	9/30/2026	FM	693	\$3,630	\$63	\$43,560	\$3,750	\$45,000	\$65
3F	3 BR	8/31/2026	FM	605	\$3,625	\$72	\$43,500	\$3,750	\$45,000	\$74
3R	2 BR	7/31/2026	FM	693	\$3,700	\$64	\$44,400	\$3,750	\$45,000	\$65
4F	3 BR	8/31/2026	FM	605	\$3,050	\$60	\$36,600	\$3,750	\$45,000	\$74
4R	2 BR	3/31/2026	FM	693	\$3,500	\$61	\$42,000	\$3,750	\$45,000	\$65
Gross Income				5,752	\$28,080	\$336,960	\$59	\$30,800	\$369,600	\$64
Vacancy & Credit Loss					(\$842)	(\$10,109)	(\$1.76)	(\$924)	(\$11,088)	(\$1.93)
Effective Gross Income					\$27,238	\$326,851	\$57	\$29,876	\$358,512	\$62

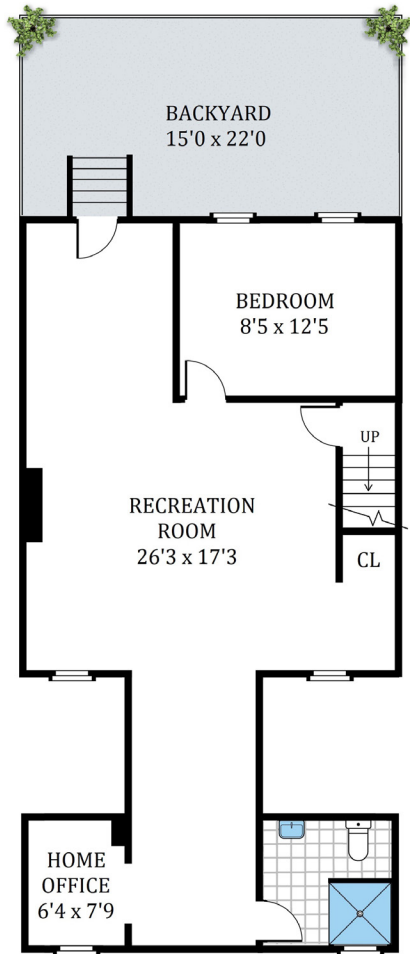
Expenses	Matthews REIS™ Metrics	Projected	% of EGI	Projected	% of EGI
Real Estate Taxes (25/26)	NYC DOF Tax Bill	\$19,845	6.07%	\$19,845	5.54%
Insurance	\$1.50 /GSF	\$9,810	3.00%	\$9,810	2.74%
Water & Sewer	\$850 /Unit	\$6,800	2.08%	\$6,800	1.90%
Heating Fuel	Pass Through	--	--	--	--
Electric (Common)	\$0.50 /GSF	\$3,270	1.00%	\$3,270	0.91%
Repairs & Maintenance	\$750 /Unit	\$6,000	1.84%	\$6,000	1.67%
Superintendent	\$500 /Month	\$6,000	1.84%	\$6,000	1.67%
Management	4.0% of EGI	\$13,074	4.00%	\$14,340	4.00%
Total Expenses		\$64,799	20%	\$66,066	18%

Net Operating Income	\$262,052	80%	\$292,446	82%
----------------------	-----------	-----	-----------	-----

Floorplan

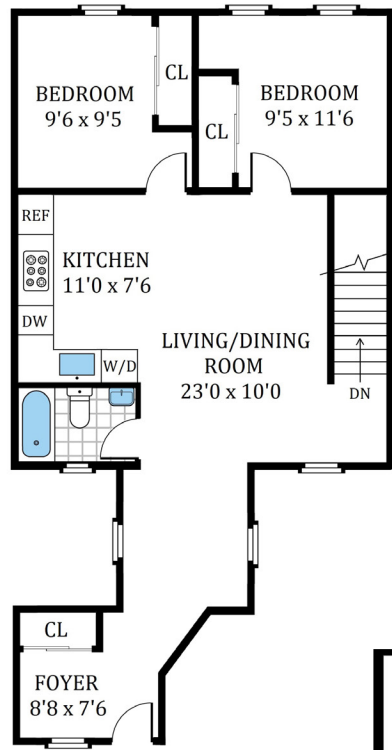


Floorplan



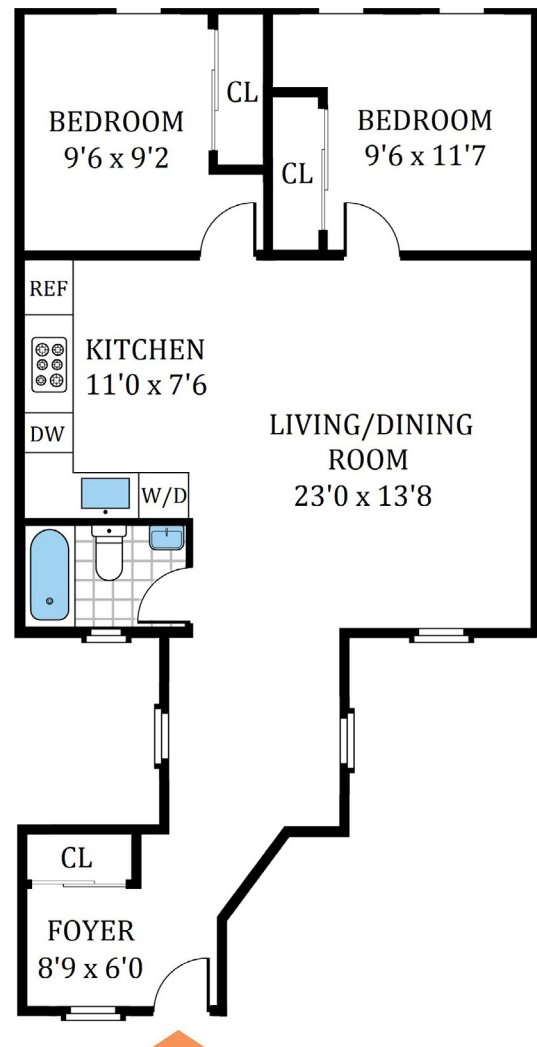
LOWER LEVEL
Ceiling Height : 7'0

814 Prospect Place #1R

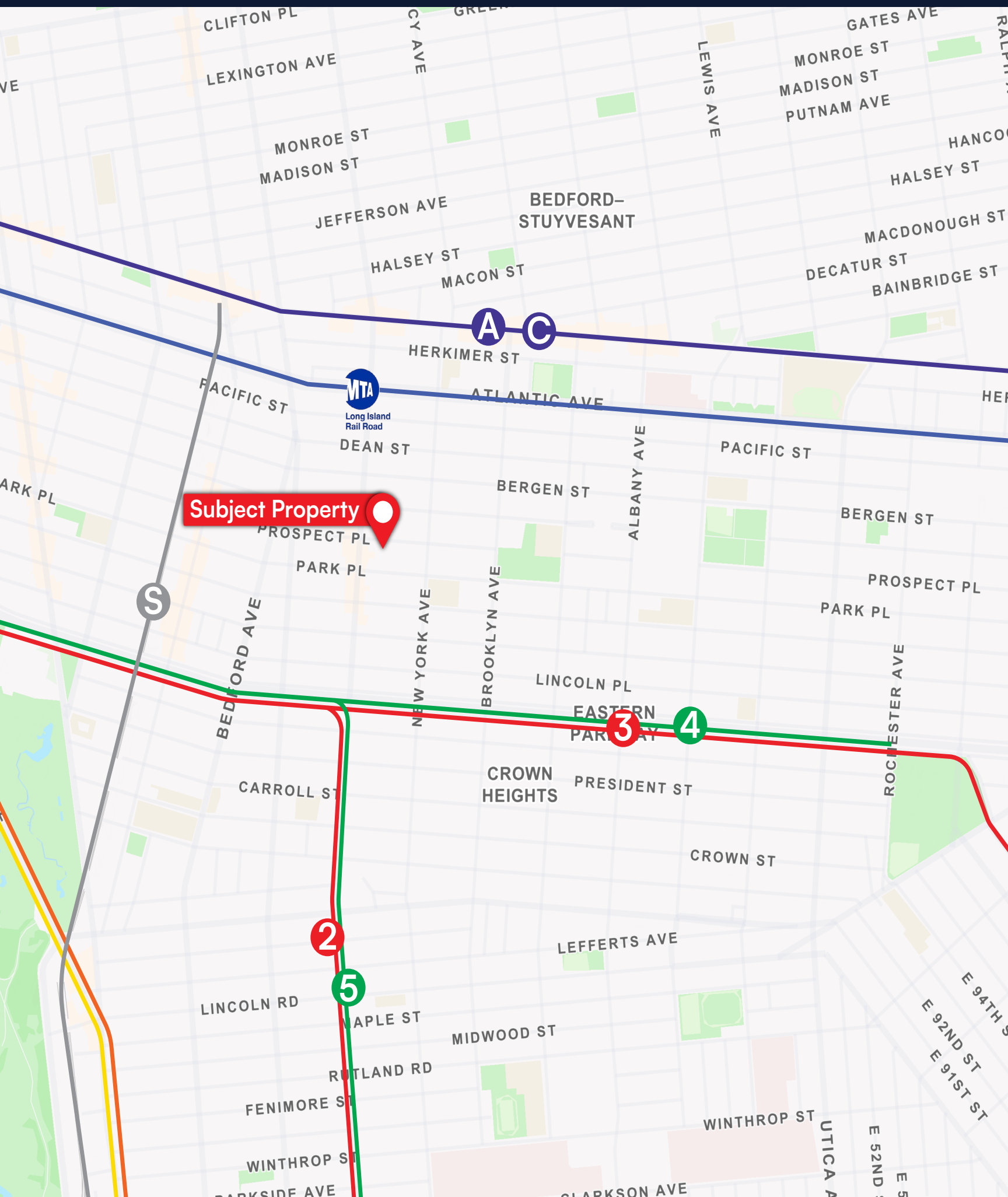


ENTRY LEVEL
Ceiling Height : 9'6

814 Prospect Place #2R / 3R / 4R Ceiling Height : 9'6



Transportation Maps



| Neighborhood Overview



Crown Heights, Brooklyn, NY

Historical Overview

Crown Heights is a lively and culturally diverse neighborhood located in central Brooklyn, New York. Bordered by Prospect Heights, Bedford—Stuyvesant, Flatbush, and Brownsville, it serves as both a historic residential community and a dynamic cultural hub. Known for its mix of pre-war brownstones, tree-lined streets, and large apartment buildings, Crown Heights reflects Brooklyn's architectural and cultural richness. The neighborhood has long been a crossroads of Caribbean, African American, and Hasidic Jewish communities, contributing to its distinctive character. Its central location and proximity to major attractions like Prospect Park and the Brooklyn Museum make it a desirable place to live with easy subway access to Manhattan.

Landmarks & Points of Interest

- **Brooklyn Botanic Garden** — A 52-acre garden with themed landscapes, cherry blossoms, and cultural festivals.
- **Brooklyn Museum** — One of the nation's oldest and largest art museums, featuring a wide-ranging collection.
- **Brooklyn Children's Museum** — A family-friendly institution known for hands-on exhibits and cultural programming.
- **Eastern Parkway** — A tree-lined boulevard designed by Frederick Law Olmsted and Calvert Vaux, serving as a centerpiece of the neighborhood.
- **Jewish Children's Museum** — Highlighting Jewish culture and history with interactive exhibits.
- **Weeksville Heritage Center** — Preserves one of America's first free Black communities, dating back to the 19th century.
- **Crown Heights North Historic District** — Features blocks of landmarked brownstones and row houses showcasing late 19th-century architecture.

| Neighborhood Overview

Residential Market Overview

Crown Heights has become one of Brooklyn's most dynamic housing markets. Traditionally known for its spacious brownstones and multifamily homes, the area has attracted both longtime residents and new buyers seeking more affordable options compared to Manhattan and parts of Brownstone Brooklyn. The neighborhood offers a mix of co-ops, rental units, and townhouses, with strong demand from professionals, artists, and families. In recent years, property values and rental prices have steadily increased, reflecting both reinvestment in the area and heightened demand from those seeking a balance between cultural richness and relative affordability.

Development Market Overview

Development in Crown Heights has accelerated over the last two decades, with adaptive reuse of older buildings and new mid-rise construction reshaping parts of the neighborhood. Along Eastern Parkway and Franklin Avenue, new mixed-use developments have added residential density and retail options. The neighborhood has also seen historic preservation efforts, particularly in its landmark districts. While some projects have raised concerns about gentrification and displacement, the overall trend has been toward growth, modernization, and the blending of historic character with contemporary urban living.

Retail Market Overview

Retail in Crown Heights is characterized by a strong local flavor and cultural variety. Franklin Avenue has emerged as a bustling corridor of cafés, bars, and restaurants that cater to a younger, diverse population. Nostrand Avenue and Utica Avenue remain traditional shopping streets with Caribbean markets, bakeries, and neighborhood services. Food culture thrives here, with cuisines ranging from West Indian and Jewish delis to modern American and artisanal eateries. The retail mix reflects the area's deep cultural roots while also adapting to new residents and visitors drawn to the neighborhood's evolving scene.

Transportation Snapshot

Crown Heights is well-served by public transit. The 2, 3, 4, and 5 subway lines run under Eastern Parkway, connecting residents directly to Manhattan in about 15 minutes. Additional subway access is available via the A and C lines along Fulton Street. The neighborhood also benefits from easy access to the Long Island Rail Road at Nostrand Avenue and Atlantic Terminal, providing regional connections beyond the city. Numerous bus routes ensure strong north—south and east—west connectivity, improving accessibility within Brooklyn and to adjacent neighborhoods. For drivers, Eastern Parkway and Atlantic Avenue serve as major arteries across Brooklyn, while bike-friendly streets and proximity to the Prospect Park Greenway encourage alternative transit options.



Due Diligence

ESS 21M-70147 714

DEPARTMENT OF HOUSING AND BUILDINGS BOROUGH OF Brooklyn, CITY OF NEW YORK

No. 119646

Date JAN 27 1948

CERTIFICATE OF OCCUPANCY

Standard form adopted by the Board of Standards and Appeals and issued pursuant to Section 646 of the New York Charter, and Sections C26-181.0 to C26-187.0 inclusive Administrative Code 2.13.1. to 2.13.7. (Building Code.)

This certificate supersedes C. O. No.

The owner or owners of the building or premises:

THIS CERTIFIES that the ~~new~~ altered ~~existing~~ building—premises located at
14 Prospect Place, S. S., 94' E. of Nostrand Avenue

Block 1234 Lot 9

conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and CERTIFIES FURTHER that any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

~~Permit No.~~ Alt. 4593/1946

Construction classification—brick

Occupancy classification—Class "A" Old Law Height 4 stories, 45 feet.

of completion—const. 1-15-48 Located in Business into Residence Use District.

plumb. 1-27-48
HD. 1-15-48

C Area 1 Height Zone at time of issuance of permit

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
Basement	Ground	-	-	-	Ordinary use
First	40	-	-	-	two (2) families
Second	40	-	-	-	two (2) families
Third	40	-	-	-	two (2) families
Fourth	40	-	-	-	two (2) families
Total:- Eight (8) families					
Class "A" Multiple Dwelling - Old Law Tenement					

Due Diligence

NYC Department of Buildings Property Profile Overview

814 PROSPECT PLACE		BROOKLYN 11216	BIN# 3031232
PROSPECT PLACE	814 - 814	Health Area : 2900	Tax Block : 1234
		Census Tract : 317.01	Tax Lot : 9
		Community Board : 308	Condo : NO
		Buildings on Lot : 1	Vacant : NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

Cross Street(s):	NOSTRAND AVENUE, NEW YORK AVENUE		
DOB Special Place Name:			
DOB Building Remarks:	NO H.P.D VIOLATIONS AS OF 10/18/93		
Landmark Status:	L - LANDMARK	Special Status:	N/A
Local Law:	NO	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	Yes		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: C1-WALK-UP APARTMENT

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	Elevator Records
Complaints	2	0	Electrical Applications
Violations-DOB	18	8	Permits In-Process / Issued
Violations-OATH/ECB	0	0	Illuminated Signs Annual Permits
Jobs/Filings	8		Plumbing Inspections
ARA / LAA Jobs	2		Open Plumbing Jobs / Work Types
Total Jobs	10		Facades
Actions	8		Marquee Annual Permits
OR Enter Action Type: <input type="text"/>			Boiler Records
OR Select from List: <input type="text" value="Select..."/>			DEP Boiler Information
AND <input type="button" value="Show Actions"/>			Crane Information
			After Hours Variance Permits

Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **814 Prospect Pl, Brooklyn, NY, 11216** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

814 Prospect Pl

Brooklyn, NY, 11216

Multifamily Investment Opportunity | Offering Memorandum



Exclusively Listed By



DJ Johnston

Executive Vice President

(718) 701-5367

dj.johnston@matthews.com

License No. 10401225168 (NY)



Robert W. Moore

Director of NY Operations

(332) 232-2694

robert.moore@matthews.com

License No. 10401222123 (NY)

Cory Rosenthal

Broker of Record

License No. 10991237833 (NY)

MATTHEWS™