

corcoran

212 Franklin Street
Greenpoint | Brooklyn | New York

Exclusive Sales Offering Memorandum



Purchase Price \$5,300,000

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RESIDENTIAL | COMMERCIAL | NEW DEVELOPMENT ADVISORY
NYC - WESTCHESTER - HAMPTONS - GREENWICH CT
#1 TEAM IN WILLIAMSBURG SINCE 2014 WITH OVER \$1 BILLION SOLD

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Executive Summary:

Welcome to 212 Franklin Street, one of the most distinctive properties in Greenpoint, Brooklyn.

This 25-foot-wide, brick façade, metal-framed mixed-use townhouse was completely rebuilt in 2014 to seamlessly blend high design with modern functionality, making it an ideal opportunity for both end-users and savvy investors.

The property is configured as a two-unit residence over store, featuring a full-floor two-bedroom, one-bath apartment with private outdoor space, a spacious 3.5-bedroom, two-bath penthouse with a rooftop terrace, and a ground-floor retail space that includes a private yard and a finished lower level. This thoughtful layout offers exceptional income potential while providing the flexibility to occupy part or all of the residential section. Whether maintained as a high-performing investment or converted into a luxurious single-family home, the design and scale of 212 Franklin rival the finest townhouses on the market.

With its versatile usage, elevated finishes, and impressive earning potential, this property is ready to deliver both high yield and refined living.

Currently generating a strong income stream, 212 Franklin boasts a cap rate of 5.29%, with a projected cap rate that can easily grow to 6.2%, making it a high-income investment opportunity in one of Brooklyn's most desirable neighborhoods.

Please call or email for more details.



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Property Information:

Address

Primary: 212 Franklin Street
Neighborhood: Greenpoint
Zip code: 11222
Block & Lot: 02522-0002

Property Taxes & Tax Class

Property Taxes: \$11,109
Current Tax Class: 1

Lot

Lot SF: 1,750
Lot Dimensions: 25 ft x 70 ft
Ground Elevation: 12 ft
Corner Lot: No

Floor Area Ratio (FAR)

FAR as Built: 2
Estimated Max Allowed FAR: 3,500
Estimated Available FAR: 0

Zoning

District: R6B, C2-4
Qualified Opportunity Zone: Yes

Building Information

Building Class: Primarily Two Family with One
Stories: Store or Office (S2)
Dimensions: 25 ft x 40 ft
Irregular shaped: No
Year Built/Altered: 1931/2014
C of O: Yes
Landmark: No
Construction Type: Metal Framing & Masonry

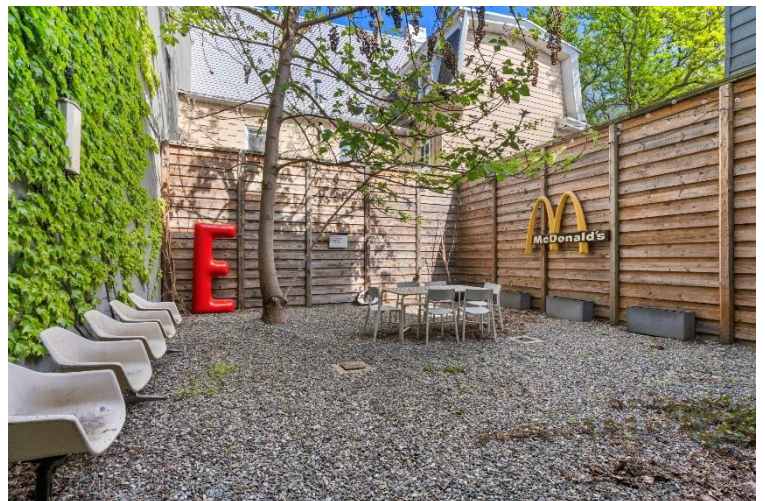
Floor SF Breakdown

Cellar Floor Area: 1,000
Ground Floor Area: 1,000
2nd Floor Area: 1,000
3rd Floor Area: 1,000
4th Floor Area: 500
SF Above Grade: 3,500
Gross Building SF: 4,500
Estimated Exterior SF: 1,200

Use

Residential Units: 2
Commercial Units: 1

Flood Zone: Low Risk



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Existing Income & Expenses & Proforma:

Existing Building Income & Expenses

Unit	Notes	Est. Net SF	Lease End	Monthly Rent	Yearly	PPSF
Cellar		800				
Retail 1	Order Design	800	2/28/2029	\$ 7,400.00	\$ 88,800.00	\$ 111.00
Unit 2	2 Bed 2 Bath w/ Terrace	900	12/31/2025	\$ 7,000.00	\$ 84,000.00	\$ 93.33
PH	3.5 Bed 2 Bath Duplex w/ Terrace	1,400	12/31/2025	\$ 11,500.00	\$ 138,000.00	\$ 98.57

Riembursements

Total Revenue

\$25,900.00

\$310,800.00

EXPENSES	Notes	Mo/Yearly	Amount	Monthly	Yearly
Property Taxes	Tax Class 1	Y	\$11,109.00	\$925.75	\$11,109.00
Insurance		Y	\$9,000.00	\$750.00	\$9,000.00
Electric		Y	\$1,300.00	\$108.33	\$1,300.00
Water		Y	\$1,799.00	\$150.00	\$1,800.00
MGMT & Vacancy		Y	3.00%	\$592.97	\$7,115.62

Total Expenses

\$ 2,527.05

\$ 30,324.62

NOI

\$280,475.38

Asking Price vs Existing C \$ 5,300,000.00 5.29%

Projected Max Proforma

Unit	Notes	Est. Net SF	Lease End	Monthly Rent	Yearly	PPSF
	Mechanicals & Comm Space					
Cellar	Accesory Use	800				
Retail 1	Market Value	800		\$ 10,000.00	\$ 120,000.00	\$ 150.00
Unit 2	2 Bed 2 Bath w/ Terrace	900		\$ 7,700.00	\$ 92,400.00	\$ 102.67
PH	3.5 Bed 2 Bath Duplex w/ Terrace	1,400		\$ 12,300.00	\$ 147,600.00	\$ 105.43

Riembursements

Total Revenue

\$30,000.00

\$360,000.00

EXPENSES	Notes	Mo/Yearly	Amount	Monthly	Yearly
Property Taxes	Tax Class 1	Y	\$11,109.00	\$925.75	\$11,109.00
Insurance		Y	\$9,000.00	\$750.00	\$9,000.00
Electric		Y	\$1,300.00	\$108.33	\$1,300.00
Water		Y	\$1,800.00	\$150.00	\$1,800.00
MGMT & Vacancy		Y	3.00%	\$592.97	\$7,115.62

Total Expenses

\$ 2,527.05

\$ 30,324.62

Projected NOI \$329,675.38

Asking Price vs Projected C \$ 5,300,000.00 6.22%

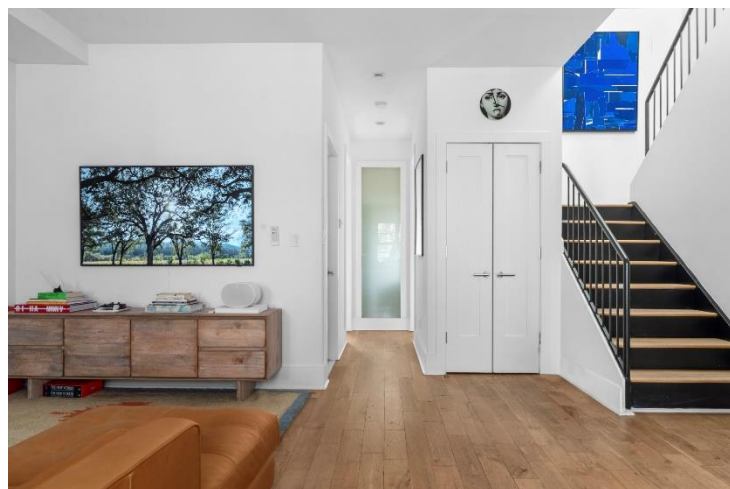
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Interior & Exterior Photos:



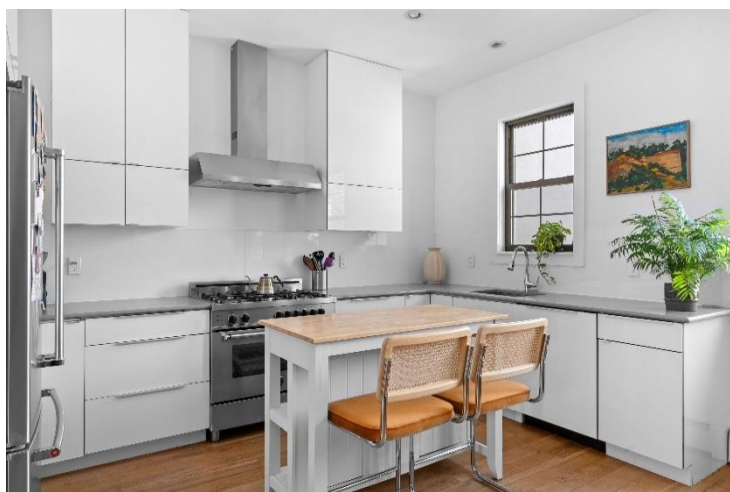
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Floorplans:



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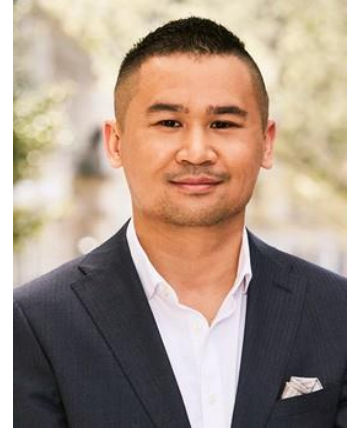
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