



19 S. Oxford Street Fort  
Greene Brooklyn, NY  
Asking \$3,550,000

Listed exclusively by  
**Andreas Panagos**  
**Panagos & Associates**  
646-988-4423

**19 S. OXFORD STREET**  
**FORT GREENE, BROOKLYN, NY**  
**ASKING**  
**\$3,550,000.00**

## Property Overview

Total Units    Square Feet  
10                6000

Price/SF        Projected Taxes  
\$642            \$22,714

Frontage        Subways  
22                G,C,2,3,4,5,B,Q,R



# Executive Summary

19 S. OXFORD, FORT GREENE, NY

- Nestled in the heart of Fort Greene, this 4-story brownstone presents a rare investment opportunity in one of Brooklyn's most sought-after neighborhoods. Just steps from the serene Fort Greene Park, the property offers exceptional connectivity, with access to the G, C, 2, 3, 4, 5, B, Q, and R subway lines only minutes away and downtown Brooklyn a short distance from the front door.
- At the current purchase price, the Pro Forma cap rate is 7.34%. However, if the buyer assumes the existing loan, the effective cap rate increases to 7.8%, reflecting the significant financial benefit of the assumable mortgage (see effective cap rate summary page).
- This meticulously maintained 10-unit building is comprised of 2 studio apartments and 8 one-bedroom units, including 4 free-market apartments, 5 rent-stabilized units, and 1 SCRIE unit.
- The property has undergone more than \$300,000 in capital improvements in recent years. Upgrades include:
  - New gas piping, fully compliant with local law 152 (2022)
  - Water piping replacement
  - Electrical system updates
  - New buzzer/intercom system
  - Multiple kitchen and bath renovations
- Units 1, 4, 5, 6, 7, and 10 have been thoughtfully renovated, blending modern finishes with the classic brownstone aesthetic.
- All free-market status apartments have been confirmed with signed legal agreements. Supporting documentation are available to verify compliance with applicable housing regulations.

## Income & Expenses

### Investment Highlights

Offering Price	\$3,550,000
Gross Square Feet	6,000
Units	10
Price Per Unit	\$355,000
Current Cap Rate	6.63%
Pro Forma Cap Rate	7.34%
Assumable Loan Cap Rate *	7.82%
Current GRM	11.87
Pro Forma GRM	10.94

\* Assumable loan provides additional through reduced acquisition costs; see Page 6.

Income	Current	Pro-Forma
Gross Residential Rent - FM	10,300	11,200
Gross Residential Rent - RS	14,516	15,749
Storage	120	125
Monthly	24,936	27,074
Yearly	299,232	324,883
Expenses		
R.E Taxes (1)	22,317	22,317
Insurance	9,500	9,500
Water & Sewer	3,200	3,200
Hot Water	5,700	5,700
Electricity (2)	1,350	1,350
Repairs & Maintenance	3,500	3,500
Super	2,200	2,200
Vacancy Loss (%) 2%	6,244	6,768
Management Fee 3%	9,366	10,151
Total Operating Expenses	63,377	64,686
<b>Net Operating Income</b>	<b>235,855</b>	<b>260,197</b>

(1) SCRIE tax credit applied to ownership

(2) Tenants pay own Electricity

# 7.8% Effective Cap Rate with Assumable Mortgage

## Assumable Loan Economics

The Property benefits from an assumable mortgage that enhances effective yield. Assumption requires a 1.0% lender fee and allows a buyer to avoid the 2.8% New York Mortgage Recording Tax already paid, capture approximately \$107,000 of principal amortization. Buyer has to qualify and apply for the assumption.

At the \$3,550,000 asking price, the Property reflects a 7.34% cap rate. When adjusted for the economic benefit of the assumable loan—including avoided mortgage recording tax, principal amortization, and reduced transaction costs—the buyer’s effective purchase price is reduced, resulting in an enhanced effective yield of 7.8%

The existing mortgage bears a 5.08% fixed interest rate, originated May 2022, and is structured as a 10-year fixed-rate loan with a 30-year amortization schedule.

Prospective purchasers should consult with their own legal and/or tax advisors regarding the tax and financial implications of an assumable loan.

Assumable Loan Option - Based on Pro Forma NOI		
Purchase Price	\$	3,550,000.00
Current Debt	\$	1,960,000.00
Interest Rate		5.08%
Annual Debt Service	\$	136,364.00
Assumable Loan * 1%	\$	19,600.00
Remaining Term		6.4 Years
Effective Cap Rate		7.82%
Equity Built - Principal Am to Date	\$	107,000.00
<b>Equity **</b>	<b>\$</b>	<b>1,570,400.00</b>
NY Recording Tax Savings	\$	157,000.00
Total Savings ***	\$	314,000.00
* Payment to lender to assume loan		
** Equity needed to purchase, excluding typical closing fees, legal, title, etc.		
*** Recording Tax, equity built and other lender fees		
Original Loan		
Amortization		30
LTV		62%
Rate		5.08%
Fixed		Yes
Original Loan	\$	2,067,000.00
Existing Lender		Arbor

# Capital Improvements

Combined Capital Improvements (Past 10 Years)

Plumbing and gas line installation - \$60,000

Emergency power (Basement) - \$7,000

New buzzer systems - \$30,000

Kitchen & bath renovations (select units) - \$29,250

Water meter - \$2,019

Boiler Replacement - \$7,000

Electrical upgrades - \$3,000

New Steps - \$5,500

Total Current Ownership (2022-2026) - \$192,321

Previous Ownership (2016-2019) - \$162,265

Combined Upgrades past 10 Years - \$354,580

Gas Line Installation completed and approved under 'Local Law 152 (2022)'.



# 19 S. OXFORD STREET BROOKLYN, NY



## PROPERTY OVERVIEW

Asset Type	Multifamily
Address	19 S. Oxford
Neighborhood	Fort Greene, NY
Borough	Brooklyn
Block / Lot	2101/26
Total Square Feet	6,000 approx.
Commercial Square Feet	0
Lot Dimensions	22 x 100
Building Dimensions	22 x 50
Building Square Feet	6000
Landmark District	Yes
Historic District	Fort Greene Historic District
Annual Tax Bill	22317
Tax Class	2 B
Residential Unit Count	0
Basement Count	0
Parking Spaces	0
Storage Units	1



19 S. S. Oxford,  
Fort Greene, NY



# 19 S. Oxford, Fort Greene, NY

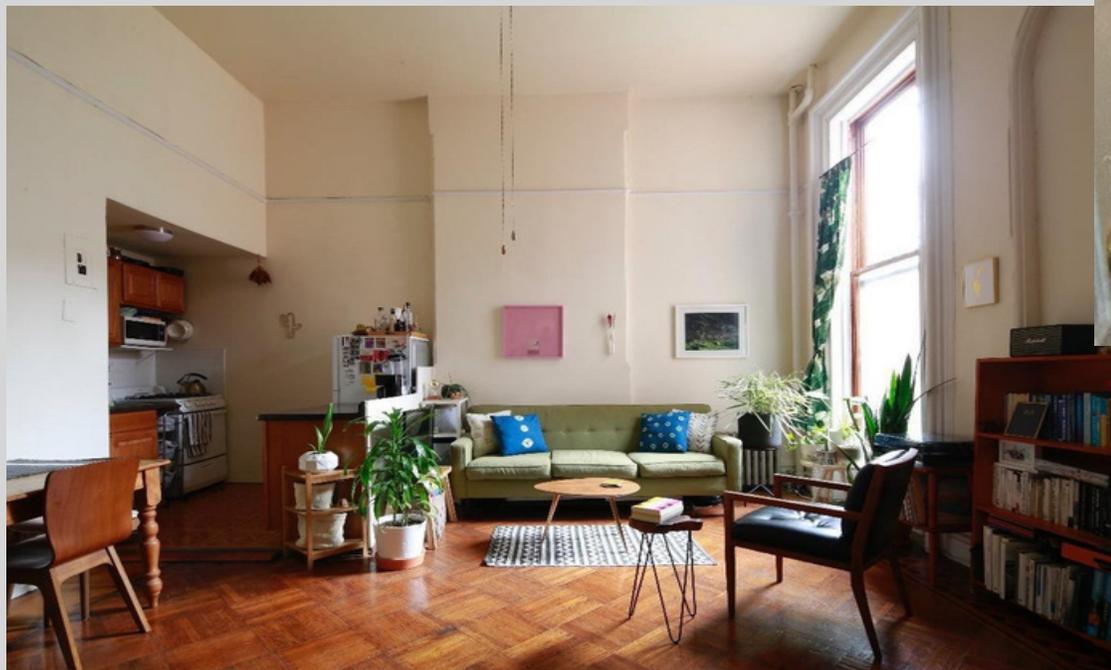






19 S. Oxford, Fort Greene, NY

Asking \$3,550,000





SEP 14 1955

## 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 C-26-181.0 to C-26-187.0 inclusive Administrative Code 2.1.3.1. to 2.1.3.7. Building Code.)

This certificate supersedes C. O. No. \_\_\_\_\_

To the owner or owners of the building or premises:

**THIS CERTIFIES** that the ~~new~~ altered ~~existing~~ building—premises located at  
**19 South Oxford Street, East Side, 187'18" South of Delaith Avenue**  
 Block **2101**, Lot **26**  
 , 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.

~~Alt. No.~~ Alt. No.— **9461/1954** Construction classification— **Non-Fireproof**  
 Occupancy classification— **Manufacture Converted Dwelling, Class "A"** Height **Base. & 3** stories, **50** feet.  
 Date of completion— **Const. 9/9/55** Located in **Residence** Use District.

**B** Area: \_\_\_\_\_ Height Zone at time of issuance of permit  
**Manh. 9/8/55, H.D. 9/8/55**

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)

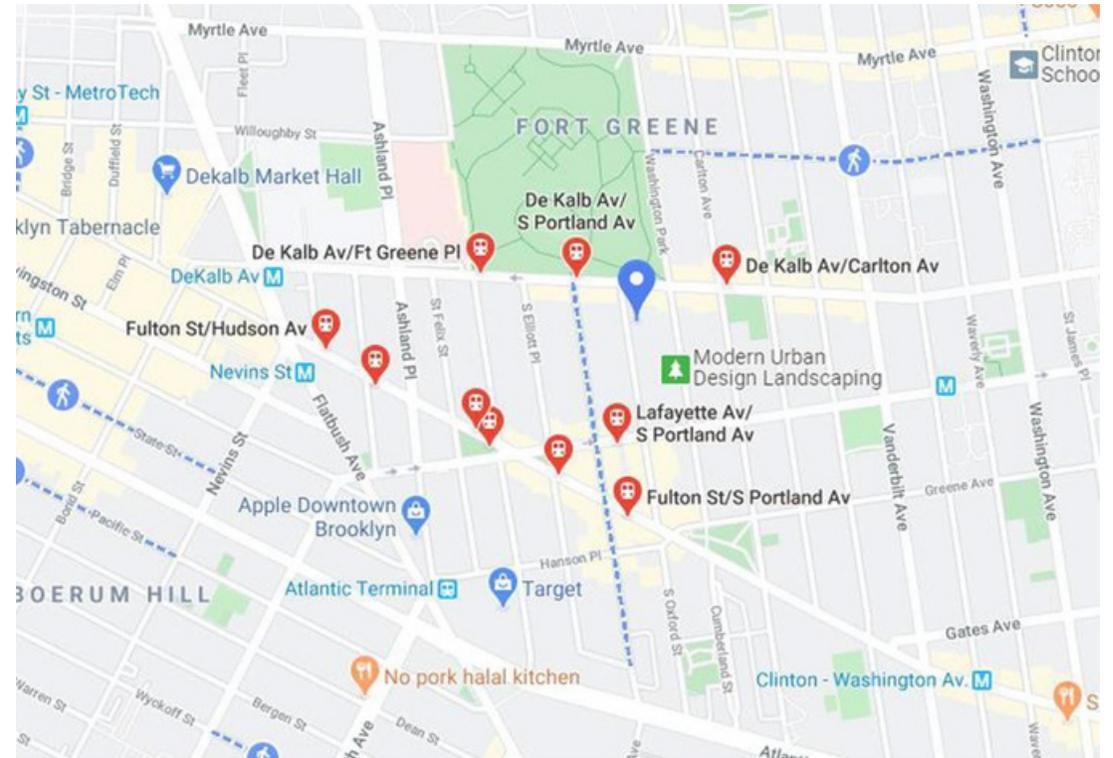
### PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
Cellar	Ground	-	-	-	ordinary use
Basement	40	-	-	-	two (2) families
First	40	-	-	-	two (2) families
Second	40	-	-	-	two (2) families, two (2) furnished rooms
Third	40	-	-	-	two (2) families, one (1) furnished room
Fourth	40	-	-	-	two (2) families, two (2) furnished rooms
<b>Total</b>					<b>ten (10) families, five (5) furnished rooms</b>

# Access / Transportation

## Public Transportation

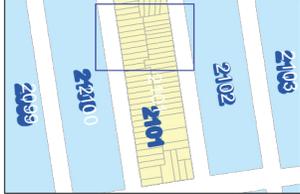
Transit/Subway	Drive	Walk	Distance
DeKalb Avenue (B,D,M,N,Q,R Line) Transit Stop	1 min	5 min	0.2 mi
Nevins Street Transit Stop (2, 3, 4, 5)	1 min	6 min	0.3 mi
Fulton Street (G Line) Transit Stop	3 min	6 min	0.3 mi
Atlantic Avenue Transit Stop (2, 3, 4, 5, B, Q)	2 min	7 min	0.3 mi
Lafayette Avenue Transit Stop (A, C)	2 min	8 min	0.4 mi
Commuter Rail	Drive	Walk	Distance
Flatbush Avenue Station Commuter Rail (West)	2 min	6 min	0.3 mi
Nostrand Avenue Station Commuter Rail (West)	5 min		1.9 mi
Airport	Drive	Walk	Distance
La Guardia Airport	17 min		10.1 mi
John F. Kennedy International Airport	22 min		12.7 mi
Newark Liberty International Airport	32 min		14.6 mi





**NYC Digital Tax Map** Possession Hooks  
 Boundary Lines Lot Face Possession Hooks Regular  
 Underwater Tax End Date : Current Lot Polygon  
 Condo Number Tax Block Brooklyn Block: 2101

Inset: 1 Polygon C C Effective Date : 10-26-2015  
 08:31:06



- Legend**
- Streets
  - Miscellaneous Text
  - ---
  - —
  - 
  -



