

271 MARTENSE ST

Brooklyn, NY 11226



Multi-family Building For Sale

SADYA LIBEROW

Licensed Associate Real Estate Broker

646.363.6175

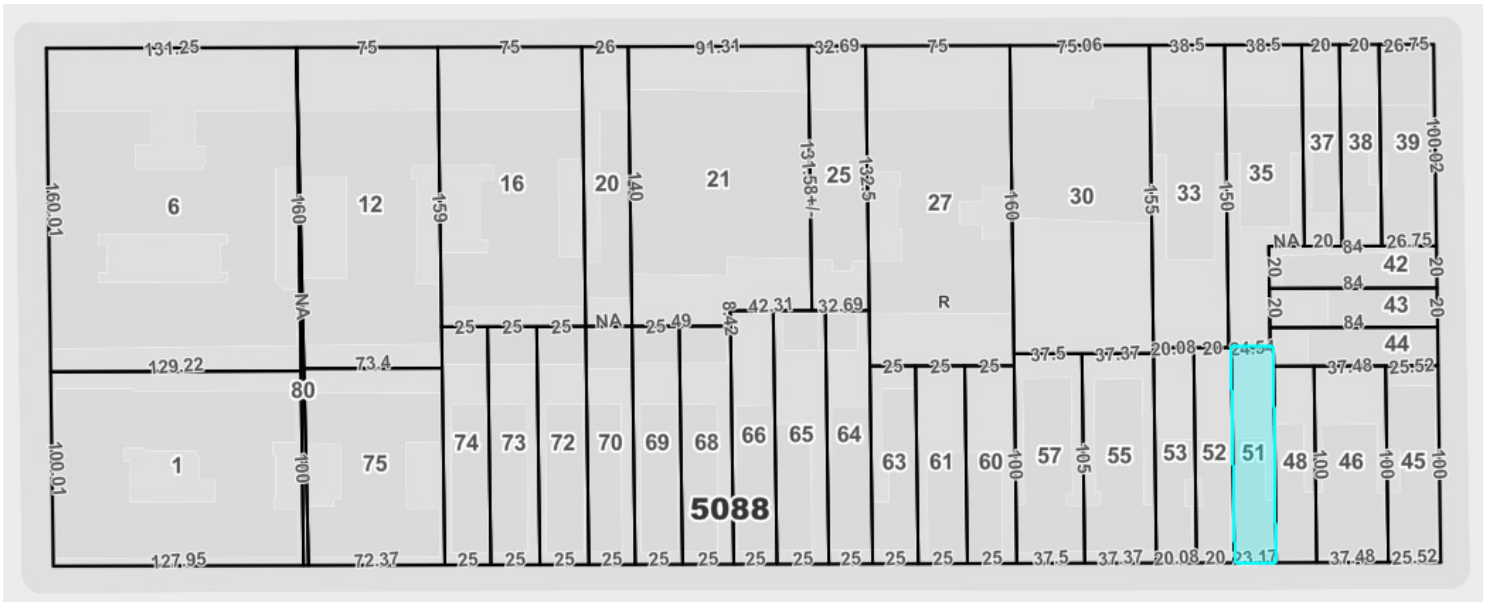
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PROPERTY SUMMARY



PROPERTY ANALYSIS

Address	271 Martense St, Brooklyn, NY 11226
Block & Lot	05088-0051
Neighborhood	Flatbush
Cross Streets	Nostrand Ave & Rogers Ave
Asset Type	Multi-family
Lot SF	2,548 SF
Lot Size	23.17 ft x 110 ft
Building SF	7,674 SF
Building Size	23 ft x 60 ft
No. of Units	8
No. of Stories	5
FAR (As Built)	2.43 (3.01)
Buildable	6,192
Zoning	R6, C1-3
Taxes & Tax Class	\$21,420 / 2B

ASKING PRICE: \$3,500,000

PPSF: \$456.08

Cap Rate: 6.37%

GRM: 12.35

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PROPERTY DESCRIPTION

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Asset CRG Advisors is pleased to present a modern multifamily investment opportunity in the Flatbush neighborhood of Brooklyn. This recently completed 8-unit building blends quality construction with reliable cash flow, supported by 100% free-market tenancies. Designed for long-term durability, the property offers a contemporary living experience that appeals to the area's strong rental demand.

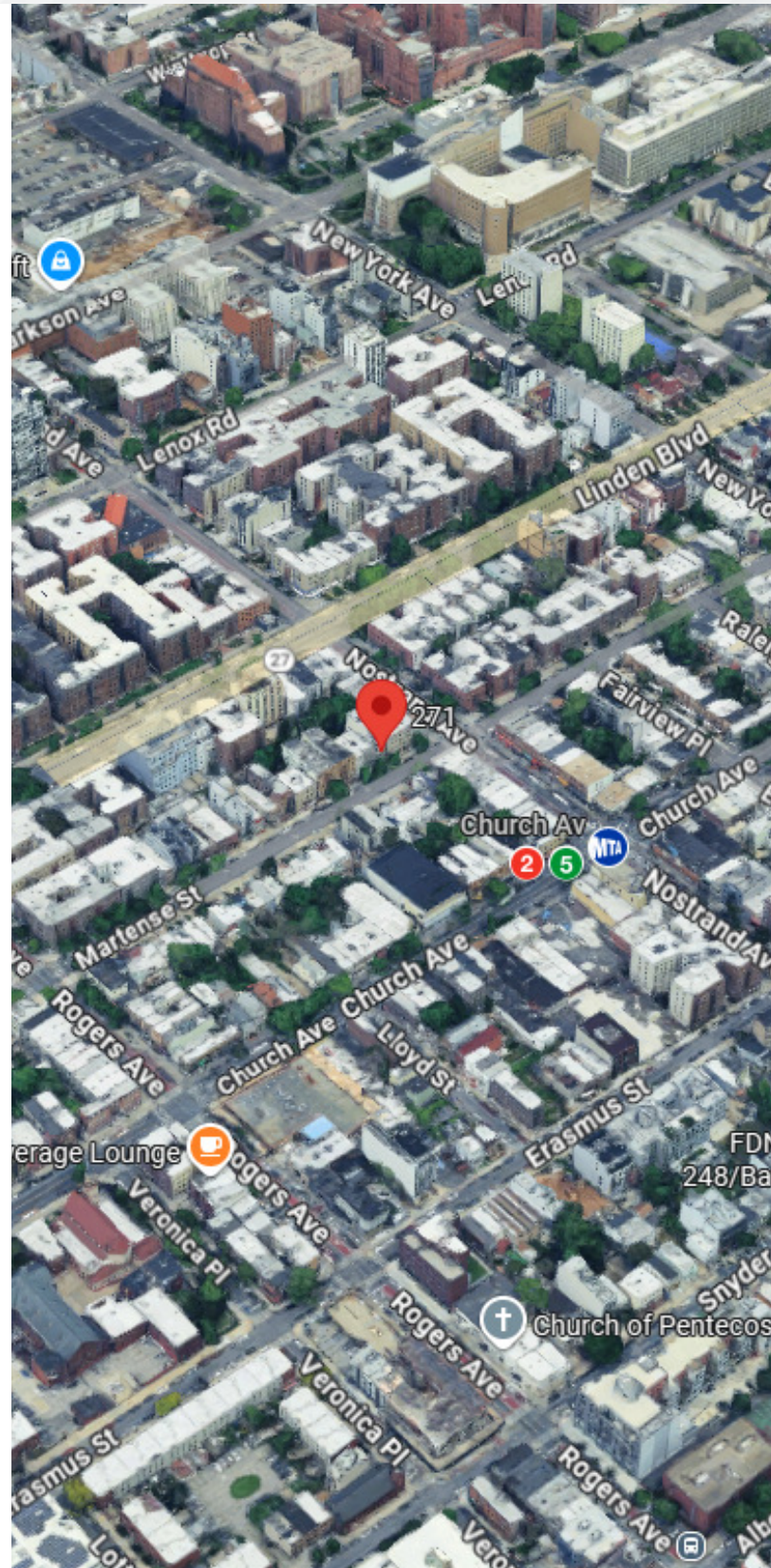
Located in a well-established residential corridor, the asset provides convenient access to the Church Avenue [2,5] Subway Station and major bus routes, ensuring excellent connectivity throughout Brooklyn and Manhattan. The surrounding area continues to experience steady growth, with national retailers, dining options, and community amenities contributing to its enduring investment stability.

LOCATION DESCRIPTION

Located in the vibrant Flatbush neighborhood of Brooklyn, this property is surrounded by a diverse mix of residential buildings, local businesses, and community amenities. The area is known for its strong rental demand, cultural diversity, and convenient access to everyday necessities such as supermarkets, restaurants, and retail stores. Flatbush continues to experience steady growth and revitalization, offering an attractive setting for both residents and investors seeking long-term neighborhood stability.

PROPERTY HIGHLIGHTS

- Newly constructed 8-family building in Flatbush, Brooklyn.
- Property was converted from a 2-family into a five-story building consisting of 8 residential units.
- All units are 100% free market.
- Fully occupied and located in a strong residential corridor with stable tenancy.
- Classified under Tax Class 2B, offering tax protection benefits.
- Two blocks from Church Avenue [2,5] Subway Station and near B35, B41, and B44-SBS bus lines.
- Near major retailers including Target, Walgreens, Dunkin', McDonald's, and Five Below.



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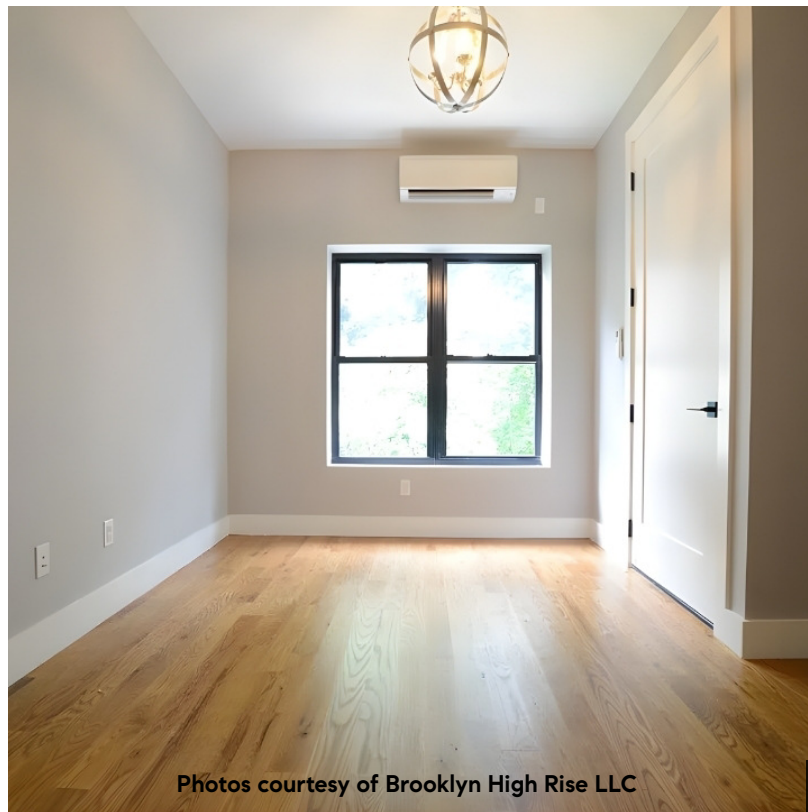
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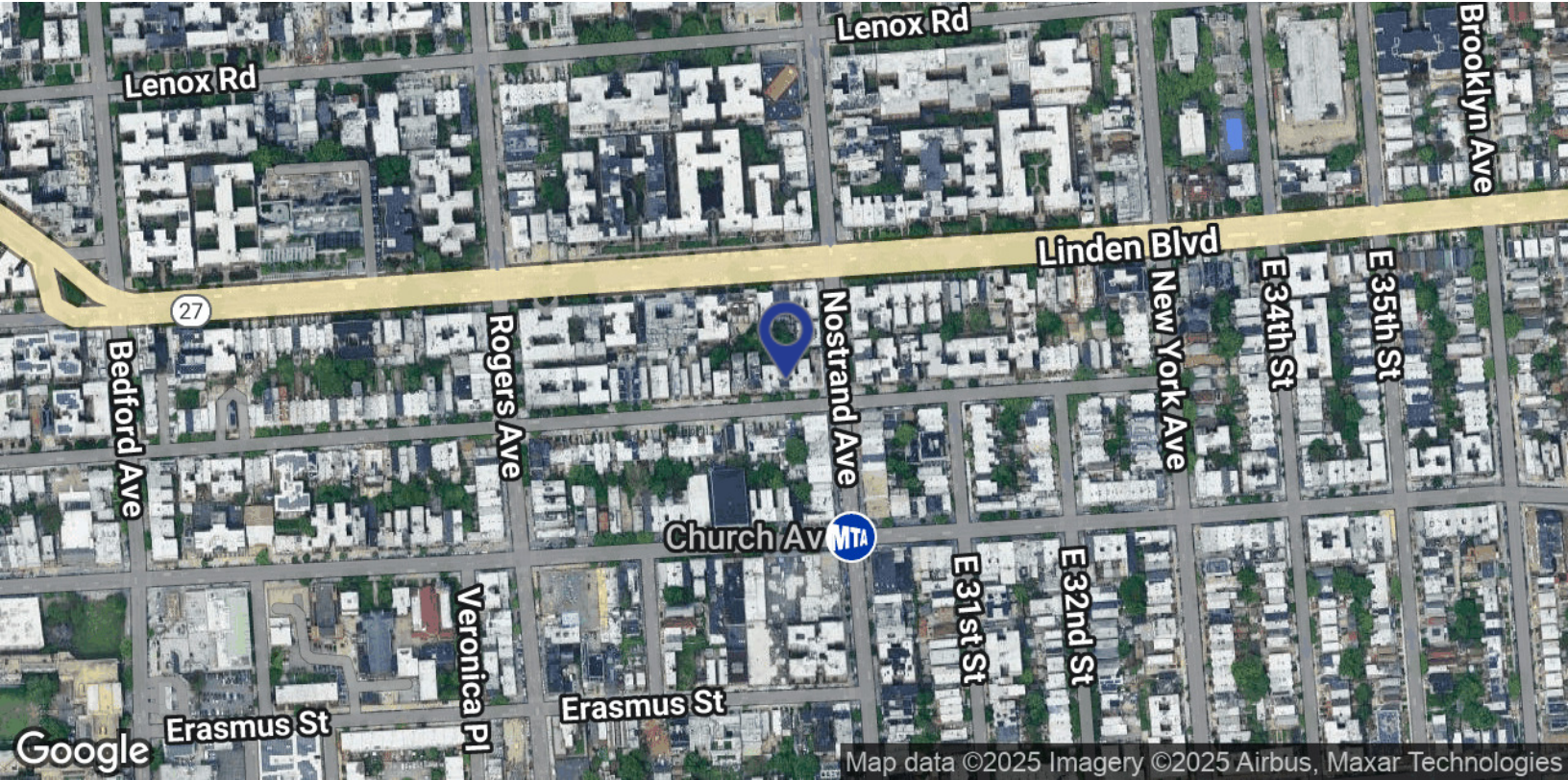
INCOME & EXPENSES

RENT ROLL						
Unit	Lease Start	Lease Expiration	Status	Bedrooms	Monthly Rent	Annual Rent
1F	09/30/2024	09/29/2025	Free Market	1 Bedroom Duplex	\$2,300.00	\$27,600.00
1R	03/31/2024	03/30/2026	Free Market	2 Bedrooms Duplex	\$3,300.00	\$39,600.00
2F	07/31/2021	07/30/2026	Free Market	2 Bedrooms	\$2,750.00	\$33,000.00
2R	01/31/2021	05/30/2026	Free Market	2 Bedrooms	\$2,600.00	\$31,200.00
3F	7/31/2025	7/30/2026	Free Market	2 Bedrooms	\$2,700.00	\$32,400.00
3R	07/31/2024	07/30/2026	Free Market	2 Bedrooms	\$2,800.00	\$33,600.00
4F	04/30/2024	04/29/2026	Free Market	2 Bedrooms Duplex	\$3,650.00	\$43,800.00
4R	07/31/2021	07/30/2026	Free Market	2 Bedrooms Duplex	\$3,500.00	\$42,000.00
Total					\$23,600.00	\$283,200.00

OPERATING EXPENSES	
Repairs	\$5,623.35
Super	\$7,600.00
Extermination	\$2,052.31
Management	\$7,215.00
Insurance	\$5,196.27
Property Tax	\$20,752.33
Electricity	\$230.00
Water and Sewer	\$4,358.08
TOTAL OPERATING EXPENSES	\$53,027.34

Gross Operating Income	\$283,200.00
Expenses	\$53,027.34
Vacancy Expenses	\$7,056.09
Net Operating Income	\$223,116.57

AERIAL MAP



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NEIGHBORHOOD OVERVIEW



FLATBUSH

Flatbush is one of Brooklyn's most historic and diverse communities, known for its deep cultural roots and distinctive architectural character. Established in the 1600s, it has grown from farmland into a vibrant residential neighborhood filled with a mix of Victorian homes, prewar apartment buildings, and newly constructed multifamily developments. The area's charm lies in its blend of tradition and progress, offering residents both historical beauty and modern convenience.

The neighborhood is a reflection of Brooklyn's cultural diversity, with a rich mix of Caribbean, African, and Latin American influences shaping its food, music, and community life. Local businesses, family-owned shops, and restaurants line Flatbush and Church Avenues, giving the area an authentic and energetic atmosphere. Residents enjoy access to a variety of amenities, including grocery stores, cafes, and neighborhood markets that serve as community hubs.



Flatbush also benefits from its proximity to key educational and cultural landmarks. Brooklyn College anchors the southern end of the neighborhood, drawing students and faculty that contribute to its steady rental demand. Kings Theatre, a beautifully restored historic venue, stands as a cultural centerpiece, offering live performances and events that bring both locals and visitors together.

Today, Flatbush continues to attract investors and residents seeking a balance of affordability, accessibility, and long-term growth potential. With its strong sense of community, thriving local economy, and ongoing revitalization, Flatbush remains one of Brooklyn's most desirable neighborhoods for both living and investment.



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