

199 & 201 CHAUNCEY ST

Brooklyn, NY 11233



New Construction Multifamily Buildings For Sale

SADYA LIBEROW

Licensed Associate Real Estate Broker
646.363.6175
sadya@assetcrg.com

ISAAC MATAYEV

Licensed Associate Real Estate Broker
347.684.0037
isaac@assetcrg.com

7116 MYRTLE AVE, QUEENS, NY 11385 | 718.887.9090 | [ASSETCRG.COM](https://www.assetcrg.com)

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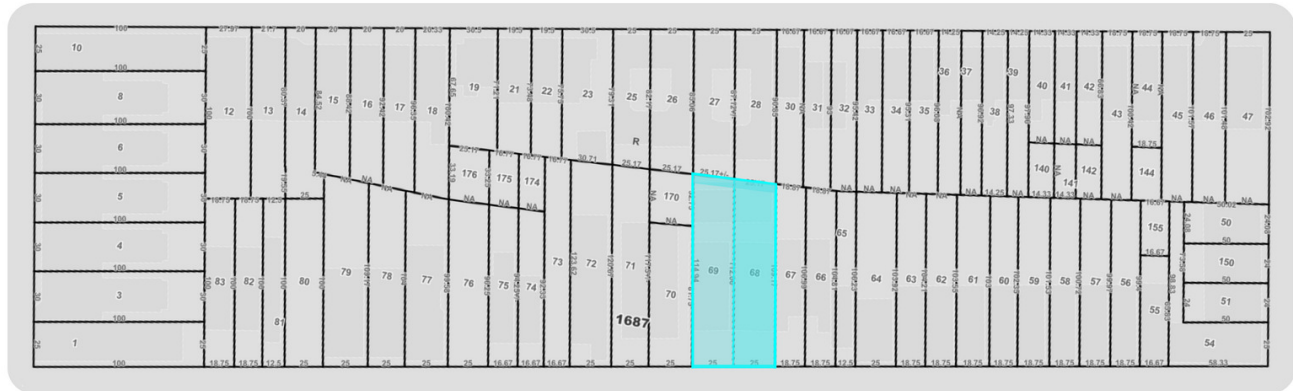
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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Asset CRG Advisors, LLC. in compliance with all applicable fair housing and equal opportunity laws.

PROPERTY SUMMARY

Bainbridge St

Malcolm X Blvd



Patchen Ave

Chauncey St

PROPERTY ANALYSIS

Address	199 Chauncey St	201 Chauncey St	Combined
Block & Lot	01687-0069	01687-0068	
Neighborhood	Bedford-Stuyvesant		
Cross Streets	Patchen Ave & Malcolm X Blvd		
Asset Type	Multifamily		
No. of Units	8	8	16
No. of Stories	4	4	
Lot SF	3,119 SF	2,765 SF	5,884 SF
Lot Size	25 ft x 114.94 ft	25 ft x 109.17 ft	
Building SF	5,611 SF	5,611 SF	11,222 SF
Building Size	25 ft x 56.5 ft	25 ft x 56.5 ft	
Zoning	R6B	R6B	
FAR	2 (1.80)	2 (2.03)	
Buildable	6,238 SF	5,530 SF	11,768 SF
Year Built	2016	2016	
Taxes & Tax Class	\$1,094 & 2A	\$970 & 2A	\$2,064 & 2A

Asking Price: **\$4,750,000**

PPSF:	\$423.28
Price per Unit:	\$296,875
Cap Rate:	7.96%
GRM:	10.80

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PROPERTY DESCRIPTION

PROPERTY HIGHLIGHTS

New Construction Multifamily Buildings: Two four-story buildings located in the highly sought-after Bedford-Stuyvesant neighborhood of Brooklyn.

Residential Units: Each building comprises 8 residential units, totaling 16 units.

Lot and Building Size: Situated on a 5,884 sf lot with a combined building area of 11,768 sf.

Construction & Certification: Built in 2016 with Certificates of Occupancy issued in 2018.

Tax Benefits: Properties currently benefit from a 421-a tax abatement through 2035, after which they will convert to 100% market-rate units, offering significant long-term upside.

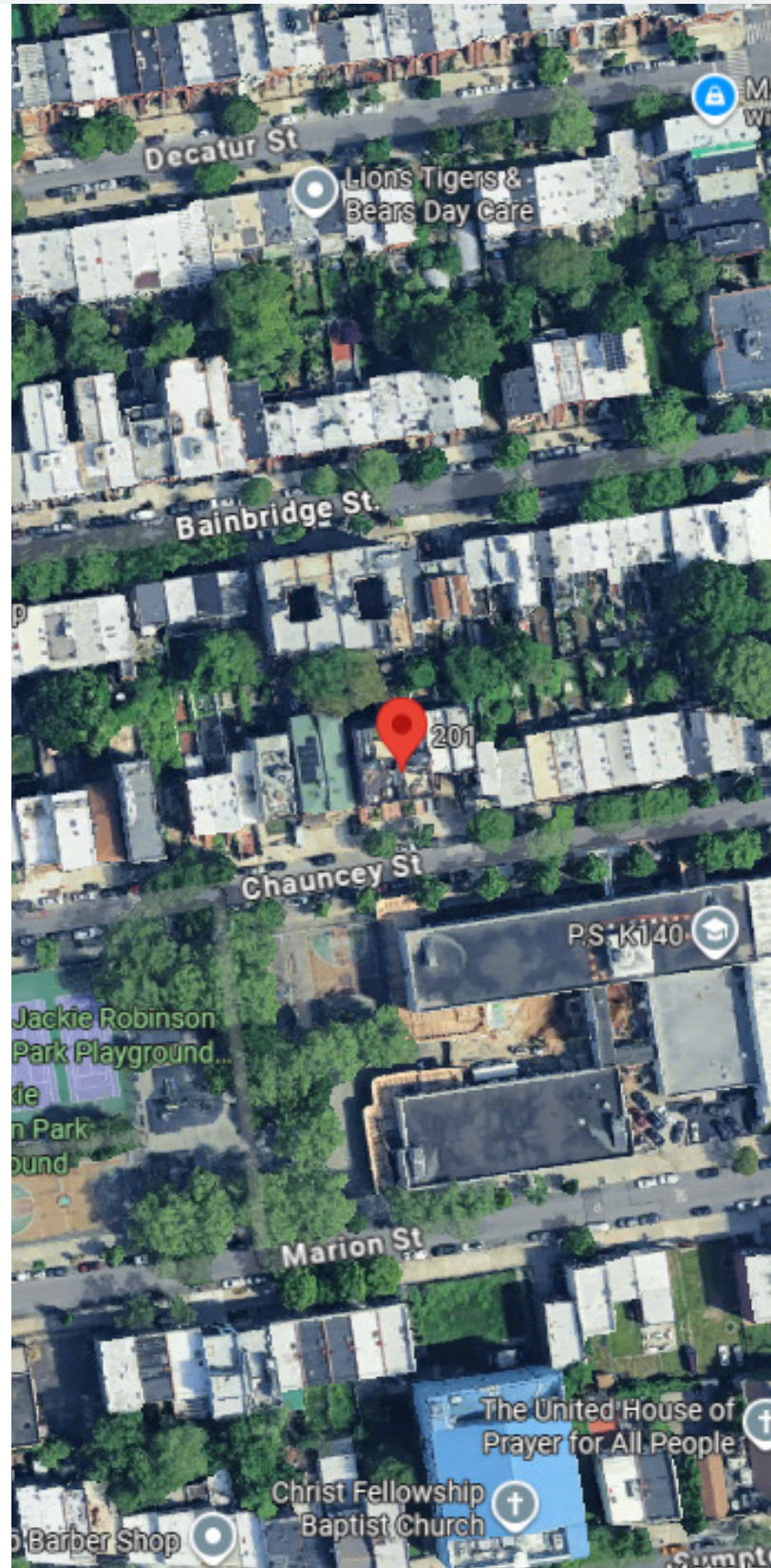
Prime Location: Just a five-minute walk to the Utica Avenue [A, C] Subway Station, providing direct access to Manhattan and Downtown Brooklyn.

Amenities & Community: Residents enjoy convenient access to neighborhood amenities, parks, retail, and daily necessities, supporting strong rental demand and enhancing overall investment appeal.

LOCATION DESCRIPTION

Nestled in Bedford-Stuyvesant, these properties provide seamless connectivity to subway access. Transportation options include the nearby Utica Av [A, C] Subway Station, which is within 0.2 miles or a 5-minute walk from these properties.

Experience unparalleled convenience at these strategically positioned properties, offering tenants effortless access to local amenities and shops. Enjoy leisure activities at nearby Jackie Robinson Park Playground Tennis Courts, and take advantage of the convenience of having McDonald's, Popeyes, Gena Care Pharmacy, and Kiwi Food Market, all within a short distance from the property. Fitness enthusiasts can stay active with The Fit In: Beats & Barres gym, just 0.4 miles from the property. These amenities collectively enhance the living experience, fostering a holistic and connected community ambiance.



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RENT ROLL (6-1-2025)

199 Chauncey Street

Apartment	Bedrooms	Term	Rent	Security	Free Rent
L	Studio Duplex	5/1/25-4/30/26	\$ 1,656.55	\$ 1,656.55	None
G	1BR (Garden Duplex)	03/15/18-03/31/26	\$ 2,981.33	\$ 2,750.00	None
1F	1BR	05/15/21-05/31/26	\$ 2,067.50	\$ 1,850.00	None
1R	1BR	06/01/20-05/31/26	\$ 2,168.46	\$ 2,045.00	None
2F	1BR	06/01/20-5/31/26	\$ 2,279.91	\$ 2,072.00	None
2R	1BR	09/01/23-08/31/26	\$ 2,337.69	\$ 2,337.69	None
PHA	1BR + Rooftop	05/01/18-04/30/26	\$ 2,311.87	\$ 2,150.00	None
PHB	1BR + Rooftop	1/1/25-12/31/26	\$ 2,320.76	\$ 2,320.76	None

201 Chauncey Street

Apartment	Bedrooms	Term	Rent	Security	Free Rent
L	Studio Duplex	05/01/18-04/30/26	\$ 1,578.42	\$ 1,900.00	None
G	1BR (Garden Duplex)	06/01/23-05/31/26	\$ 3,167.25	\$ 2,975.00	None
1F	1BR	05/08/23-5/31/26	\$ 2,344.18	\$ 2,215.00	None
1R	1BR	08/01/19-07/31/26	\$ 2,101.23	\$ 2,045.00	None
2F	1BR	06/01/23-05/31/26	\$ 2,311.87	\$ 2,250.00	None
2R	1BR	01/01/23-06/30/26	\$ 2,251.76	\$ 2,072.00	None
PHA	1BR + Rooftop	09/01/21-08/31/26	\$ 2,436.09	\$ 2,225.00	None
PHB	1BR + Rooftop	04/09/23-04/30/26	\$ 2,330.86	\$ 2,150.00	None
Total Monthly Net Rent			\$ 36,645.73		
Total Annual Net Rent			\$ 439,748.76		

ANNUALIZED EXPENSES	
Water/Sewer	\$12,600.00
Heat - Gas	Tenant
Common Area Electric (Actual)	\$6,000.00
Insurance	\$12,100.00
Property Taxes (2A)	\$2,064
R & M / Legal / Admin (\$1,000/unit)	\$16,000.00
Management (3% of EGI)	\$13,000.00
TOTAL EXPENSES	\$61,764.00

ANNUALIZED OPERATING DATA	
Gross Operating Income	\$439,748.76
Less Expenses	\$61,764.00
NET OPERATING INCOME	\$377,984.76

PROPERTY PHOTOS (1)



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PROPERTY PHOTOS (2)



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PROPERTY PHOTOS (3)



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RETAILER & AERIAL MAP



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NEIGHBORHOOD OVERVIEW



BEDFORD-STUYVESANT

Bedford-Stuyvesant, often referred to as "Bed-Stuy," is one of Brooklyn's most iconic neighborhoods, known for its rich history, architectural charm, and strong sense of community. Bounded by Williamsburg, Clinton Hill, Bushwick, and Crown Heights, this neighborhood blends historic elegance with modern energy. Famed for its well-preserved brownstone-lined streets, Bed-Stuy offers a unique mix of classic 19th-century row houses and contemporary developments. In recent years, the neighborhood has seen a wave of investment, with new businesses, cafes, and creative spaces revitalizing the area while maintaining its cultural roots. The local dining scene is diverse and thriving, featuring favorites like Peaches for Southern comfort food, Saraghina for artisanal pizza, and Brown Butter for specialty coffee and pastries. The neighborhood is also home to vibrant nightlife and arts scenes, with venues like Sincerely, Tommy and The Billie Holiday Theatre adding to its dynamic cultural fabric. Bed-Stuy boasts numerous green spaces, including Herbert Von King Park, a community hub with an amphitheater and recreation center. The area is also known for its stunning murals and street art, which celebrate its African American heritage and artistic spirit. Public transportation is easily accessible, with the A, C, G, J, M, and Z subway lines providing quick access to Downtown Brooklyn and Manhattan. The neighborhood's growing popularity, combined with its strong community ties and historic appeal, makes Bed-Stuy one of Brooklyn's most desirable places to live, invest, and explore.

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