



FOR SALE

\$3,475,000

446 GATES AVENUE

BROOKLYN, NY 11216

REALSTREET
REAL ESTATE GROUP

PROPERTY SUMMARY

Located in the vibrant Bedford-Stuyvesant neighborhood, 446 Gates Avenue is a charming FREE MARKET 8 UNIT multi-family residential property that offers a rare investment opportunity. With a total floor area of approximately 5,195 sq ft, the property spans 4 floors, providing ample space for a variety of tenant needs. Each floor is thoughtfully designed, with front and rear spacious 1 bedroom units. Recently gut renovated and converted from a 4 family to an 8 family this solid brick building is a protected tax class of 2B and of long term appreciation with a solid asset in a great location.

The building is well-maintained and was renovated only a few years ago and also includes a basement with building amenities like laundry and shared garden enhancing its usability for residents. Residents benefit from the building's convenient access to on-site amenities while enjoying a peaceful, community-focused atmosphere. 446 Gates Avenue boasts a prime location in the heart of Brooklyn, surrounded by cultural landmarks, trendy dining options, and excellent connectivity via public transportation.

The property's strategic position makes it a desirable choice for tenants seeking both lifestyle and convenience. Whether commuting to work or exploring the neighborhood's vibrant character, this property offers an exceptional urban living experience.

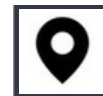
PROPERTY HIGHLIGHTS



446 Gates Avenue is a distinguished multi-family residential property. That is 100% FREE MARKET and has been gut renovated with individually metered units complete with high end finishes and amenities.



The property boasts a 4-story brick structure. Spanning 4 floors with thoughtfully designed layouts of front and rear units. Its timeless architecture complements the vibrant character of the surrounding neighborhood, offering a blend of comfort and style.



Situated in Bedford-Stuyvesant, a culturally rich and historic Brooklyn neighborhood, the property enjoys proximity to landmarks like Herbert Von King Park and Pratt Institute. With access to multiple subway lines including the G and A/C train lines and bus routes, along Gates, Nostrand etc. 446 Gates Avenue ensures seamless connectivity to downtown Brooklyn, Manhattan, and other key areas.



The property's free market status and protected tax class make it a prime long term asset to own in a very fast growing pocket of the desirable Brooklyn rental market. Accessibility to amenities support both long-term tenants. The unit's configuration and building amenities combined with the desirable location make it ideal for a range of uses, from rental housing to co-living spaces.

PROPERTY INFORMATION

Address	446 Gates Ave, Brooklyn, NY 11216
Location	BEDFORD-STUYVESANT
Block / Lot(s)	1813 & 0036
Lot Dimesions	20 Ft x 100 Ft
Lot SF	2,000 Sq Ft

BUILDING INFORMATION

Number of Buildings	1
Total SF	4
Liveable Sq Ft	5,195 Sq. Ft
Building Dimensions	20' x 65' Sq. Ft
Total Unit Count	8
Residential Units	8
Bedroom Count	7

ZONING INFORMATION

Zoning	R6A
FAR	2.43
Buildable SF	4,860 Sq Ft

NYC FINANCIAL INFORMATION


Assessment (21/22)	\$204,899
Taxes (21/22)	\$25,616.48
Tax Class	2B



446 GATES AVENUE

LISTING METRICS

<u>Asking Price</u> \$3,475,000	<u>Price/Unit</u> \$434,375	<u>CAP Rate</u> 6.2%	<u>Price/SF</u> \$669
<u>Pro Forma GOI</u> \$300,000	<u>Pro Forma NOI</u> \$243,394.21	<u>Pro Forma CAP Rate</u> 7%	<u>Pro Forma Expenses</u> \$56,605.79

Bed-Stuy NEIGHBORHOOD	5,195 Sq. Ft TOTAL SQUARE FEET	2B TAX CLASS	
11.58 PRO FORMA GRM	7% PRO FORMA CAP RATE	\$669 PRICE / SF	NEARBY TRANSPORTATION

FINANCIAL SUMMARY

CURRENT RENT ROLL

UNIT #	UNIT LAYOUT	TENANTS	RENT	ANNUAL	LEASE END DATES
1A	1 BD/1 BATH	OCCUPIED	\$2,650.00	\$31,800.00	08/31/2025
1B	1 BD/1 BATH	OCCUPIED	\$2,800.00	\$33,600.00	02/28/2025
2A	2 BD/1 BATH	OCCUPIED	\$2,700.00	\$32,400.00	07/31/2025
2B	2 BD/1 BATH	OCCUPIED	\$2,650.00	\$31,800.00	03/31/2025
3A	2 BD/1 BATH	OCCUPIED	\$2,800.00	\$33,600.00	09/30/2025
3B	2 BD/1 BATH	OCCUPIED	\$2,850.00	\$34,200.00	08/31/2025
4A	2 BD/1 BATH	OCCUPIED	\$2,900.00	\$34,800.00	08/31/2025
4B	2 BD/1 BATH	OCCUPIED	\$2,650.00	\$31,800.00	04/30/2025
LAUNDRY			\$500.00	\$6,000.00	

MONTHLY \$22,500.00

ANNUALLY \$270,000.00

FINANCIAL SUMMARY

CURRENT EXPENSES

EXPENSES	RS ESTIMATES	
	Monthly	Annually
Property Taxes	\$2,134.71	\$25,616.48
Water & PLP	\$416.66	\$5,000.00
Insurance	\$762.72	\$9,152.75
Repairs	\$303.05	\$3,636.56
Super	\$350.00	\$4,200.00
Total Expenses	\$3,967.14	\$47,605.79
Management (3%)		\$8,100.00
Purchase Price		\$3,475,000.00
Net Operating Income		\$214,294.21
CAP Rate		6.2%

FINANCIAL SUMMARY

PRO FORMA

UNIT #	UNIT LAYOUT	TENANTS	RENT	ANNUAL	ESTIMATED SF
1A	1 BD/1 BATH	OCCUPIED	\$3,000.00	\$36,000.00	600 SF
1B	1 BD/1 BATH	OCCUPIED	\$3,500.00	\$42,000.00	800 SF
2A	2 BD/1 BATH	OCCUPIED	\$3,000.00	\$36,000.00	600 SF
2B	2 BD/1 BATH	OCCUPIED	\$3,000.00	\$36,000.00	600 SF
3A	2 BD/1 BATH	OCCUPIED	\$3,000.00	\$36,000.00	600 SF
3B	2 BD/1 BATH	OCCUPIED	\$3,000.00	\$36,000.00	600 SF
4A	2 BD/1 BATH	OCCUPIED	\$3,000.00	\$36,000.00	600 SF
4B	2 BD/1 BATH	OCCUPIED	\$3,000.00	\$36,000.00	600 SF
LAUNDRY			\$500.00	\$6,000.00	

MONTHLY \$25,000.00

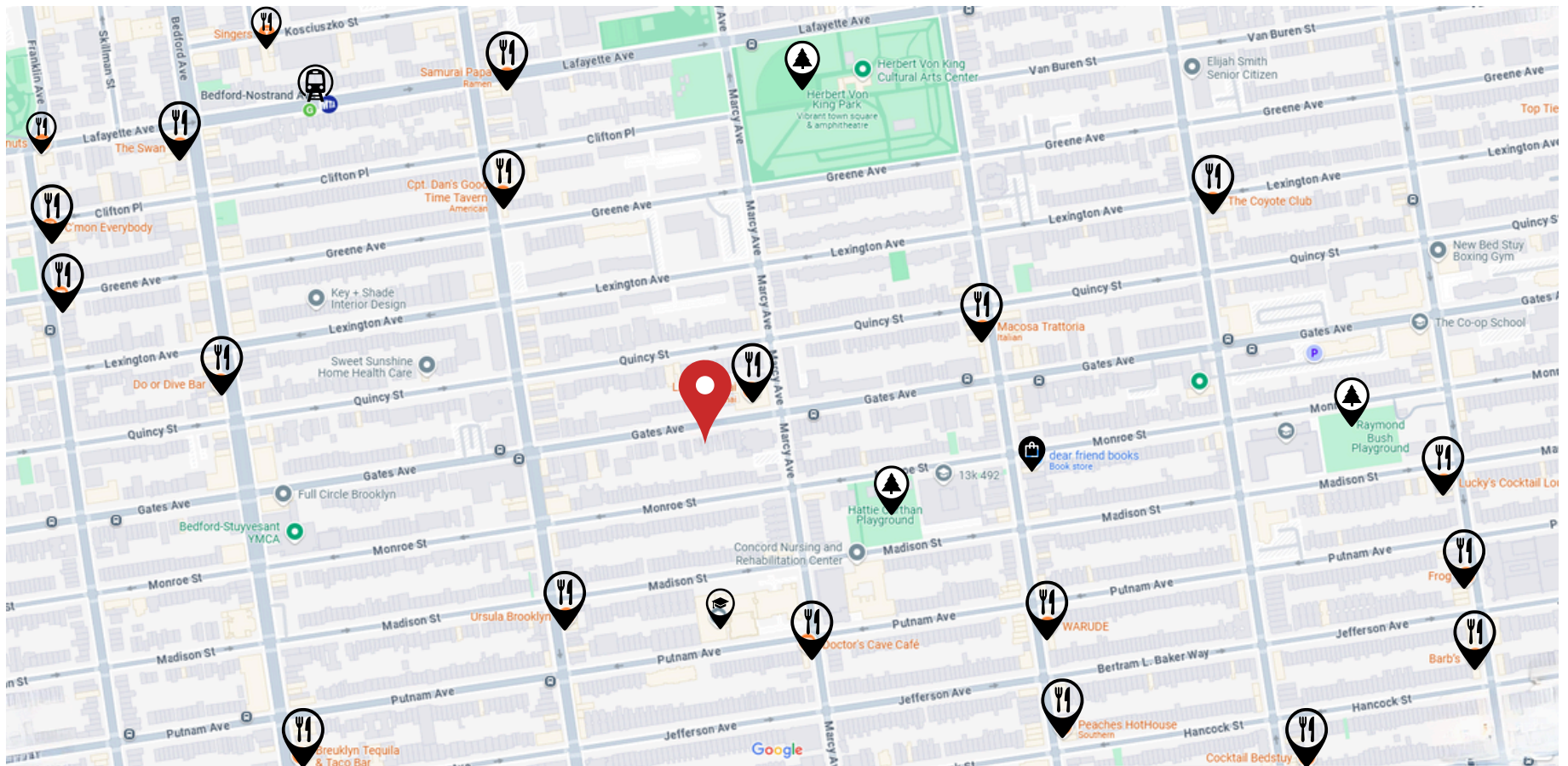
ANNUALLY \$300,000.00

FINANCIAL SUMMARY

PRO FORMA EXPENSES

EXPENSES	RS ESTIMATES	
	Monthly	Annually
Property Taxes	\$2,134.71	\$25,616.48
Water & PLP	\$416.66	\$5,000.00
Insurance	\$762.72	\$9,152.75
Repairs	\$303.05	\$3,636.56
Super	\$350.00	\$4,200.00
Total Expenses	\$3,967.14	\$47,605.79
Management (3%)		\$9,000.00
Purchase Price		\$3,475,000.00
Net Operating Income		\$243,394.21
CAP Rate		7%

446 GATES AVE, BROOKLYN, NY 11216



CAFES/RESTAURANTS

- Little Grenjai
- Sweet Tooth Cafe
- Cup of Brooklyn
- Bótani Café
- Chez Alex
- Triangle Deli & Grill
- Good Ol' Days Diner - Winfield's
- New Carrizal
- Le Fatima
- Musa Juice Bar
- Bklyn Pizza
- Collados Restaurant
- Dunkin
- Toad Style
- Doctor's Cave Cafe
- WARUDE
- Ursula Brooklyn
- Marcosa Trattoria

PARKS NEARBY

- Herbert Von King Park
- Fulton Park
- Saratoga Park
- Harmony Park
- Gateway Triangle
- Hattie Carthan Playground
- Raymond Bush Playground











SCHOOLS

- P.S. 305 Dr. Peter Ray
- Urban Assembly Academy of Arts and Letters
- Bedford Stuyvesant Preparatory High School
- Uncommon Bed-Stuy East Charter School
- M.S. 267 Math, Science & Technology

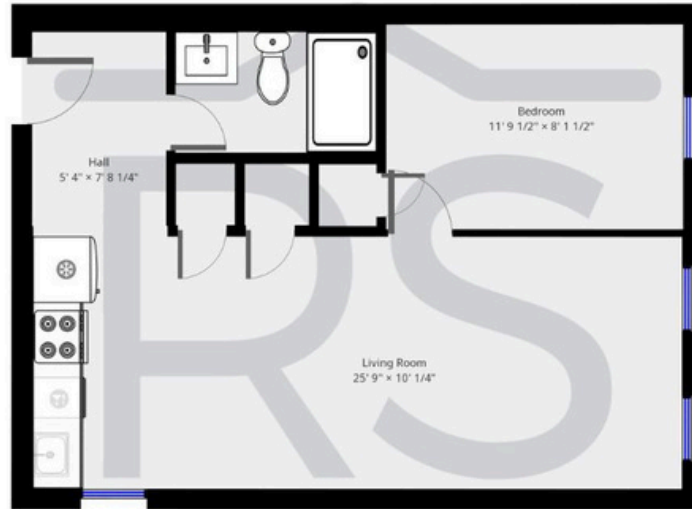
SHOPS/STORES/GROCERY STORES

- Ideals Supermarket
- Family Dollar
- Foodtown
- Howard Marketplace
- Key Food
- Hauter Grocery
- Keita West African Market
- Broadway Meats

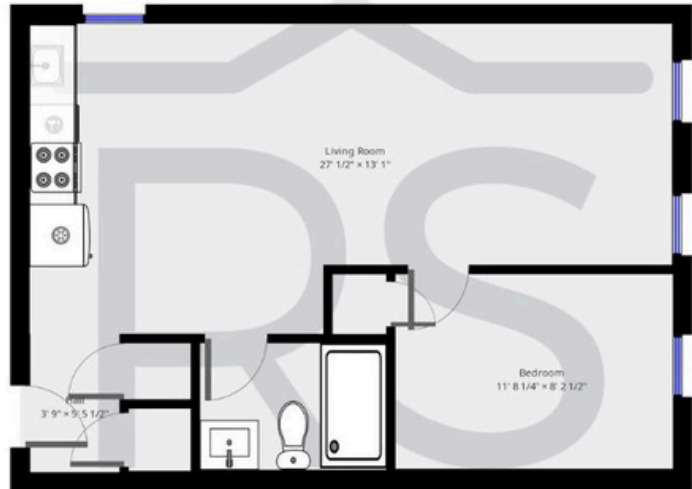
NEARBY TRANSPORTATION (TRANSIT/SUBWAY)

- Bedford-Nostrand Avenues   
- Nostrand Avenue (A,C Line)  
- Myrtle-Willoughby Avenues 
- Franklin Avenue (A,C,S Line)  
- Kingston-Throop Avenues  





APT #2A-4A



APT #2B-4B

446 GATES AVE, BROOKLYN, NY 11216

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