



FOR SALE
ASKING PRICE \$2,850,000
PRICE PER SQ FT \$538
CAP RATE 6.42%

253 STANHOPE STREET

Bushwick, NY 11237 | **Brooklyn**

FULLY LEASED 8-UNIT,
85% FREE-MARKET
MULTIFAMILY, TAX
CLASS 2A

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Fully Leased Walkup Multifamily

7 Free-Market Units, 1 Rent-Stabilized Unit

#2

Gut Renovated in 2017

The renovated apartments were fully gutted and rebuilt, featuring new flooring, framing, drywall, doors, upgraded electrical and plumbing, custom kitchens, and modern bathrooms. Central heating, air conditioning, new furnaces, split systems, and new windows were installed. Common areas saw roof replacement, sump pumps, storage closets, and hallway updates. A full list of renovations available upon request.

#3

Unit Breakdown

- (2) studios on ground floor with access to washer/dryer in basement
- (2) 1-bedroom/1.5 bath duplex units on ground floor with in-unit washer/dryer and rec room/den on cellar level
- (3) 2-bedroom/1-bath units on 2nd/3rd floor with in-unit washer/dryer
- (1) 1-bedroom/1-bath rent stabilized unit on 3rd floor with two demised dens/sleeping areas (no windows)

#4

Heart of Bushwick

Four blocks to Maria Hernandez Park, one block away from the Wyckoff Heights Medical Center, and a short walk to the bustling restaurant, bar, night club scene along Wyckoff Avenue.

#5

Easy Commute for Residents

The L-train on Wyckoff Avenue is less than two-blocks to the north, and the M-train is less than three blocks south on Myrtle Avenue.



PROPERTY OVERVIEW



PROPERTY SUMMARY

THE OFFERING

Address	253 Stanhope Street Brooklyn, NY 11237
Neighborhood	Brooklyn (Kings)
County	Located on the west side of Stanhope Street between Knickerbocker Avenue and Irving Avenue.
Block / Lot	3258 / 44

PROPERTY INFORMATION

Lot Dimensions	25' x 100' SF (approx.)
Lot SF	2,500 SF (approx.)
Building Dimensions	25' x 65'
Stories	3
Year Built / Last Altered	1931 / 2020
Walk-Up / Elevator	Walk-Up Multifamily
Total Gross SF	4,875 SF (approx.)
Free Market Units	7
Rent Stabilized Units	1
Total Residential Units	8
Residential SF	4,875 SF (approx.)
Avg. Unit SF	609 SF (approx.)

ZONING INFORMATION

Zoning	R6
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TAX INFORMATION

Assessment (24/25)	\$131,222
Tax Rate	12.50%
Annual Property Tax (24/25)	\$16,405
Tax Class	2A

FINANCIAL SUMMARY

RESIDENTIAL REVENUE

UNIT	BED/BATH	LXP	MONTHLY RENT	ANNUAL RENT
1A	Studio	Month-Month	\$1,600	\$19,200
1B	Studio	Sep-25	\$2,400	\$28,800
1L - Duplex	1 / 1	Apr-25	\$2,850	\$34,200
1R - Duplex	1 / 1	Feb-25	\$3,100	\$37,200
2L	2 / 2	Mar-25	\$3,100	\$37,200
2R	2 / 2	Mar-25	\$3,400	\$40,800
3L	2 / 2	Month-Month	\$2,500	\$30,000
3R*	2 / 2	-	\$308	\$3,690
			\$19,258	\$231,090

*Rent Stabilized

TOTAL REVENUE	MONTHLY INCOME	ANNUAL INCOME
Total Gross Annual Income	\$19,258	\$231,090
Less: General Vacancy & Credit Loss (3.00%)	(\$578)	(\$6,933)
Effective Gross Income	\$18,680	\$224,157

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	24/25 Actual	7.32%	\$3.37	\$16,405
Insurance	\$1.50 / GSF	3.26%	\$1.50	\$7,313
Heat	\$0.25 / GSF	0.54%	\$0.25	\$1,219
Electric	\$0.25 / GSF	0.54%	\$0.25	\$1,219
Water & Sewer	\$1.00 / GSF	2.17%	\$1.00	\$4,875
Repairs & Maintenance	\$0.50 / GSF	1.09%	\$0.50	\$2,438
Management	3% of EGI	3.00%	\$0.00	\$6,725
TOTAL EXPENSES		17.93%	\$8.24	\$40,193
NET OPERATING INCOME				\$183,965

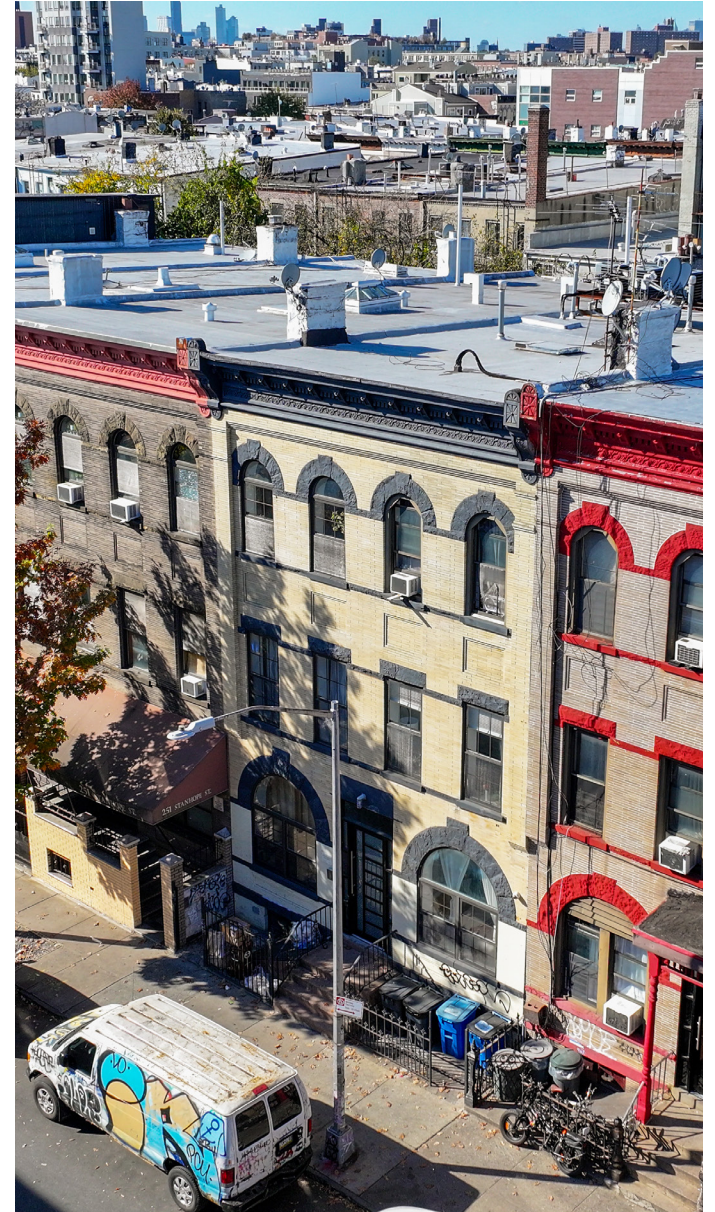
253 STANHOPE STREET
FOR SALE

RETAIL MAP



253 STANHOPE STREET
FOR SALE

PROPERTY PHOTOS



INTERIOR PHOTOS



CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

STEPHEN R. PREUSS SR.

srp@ripcony.com
718.663.2639

KEVIN SCHMITZ

kschmitz@ripcony.com
718.663.2644

ANDREAS EFTHYMIU

andreas@ripcony.com
718.663.2643

BRIAN WHELAN

bwhelan@ripcony.com
646.993.7328

MITCHEL FLAHERTY

mflaherty@ripcony.com
917.348.0242

ANDREW LEGOGRANDE

aleogrande@ripcony.com
718.704.1455

CHRISTIAN ALLIMONOS

callimonos@ripcony.com
718.663.2651

JONATHAN AUERBACH

jauerbach@ripcony.com
516.902.3188