

# 234-238 Powers St

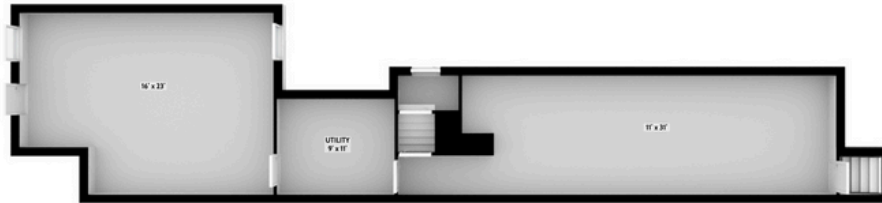
234-238 powers st, brooklyn NY 11211

OFFERING MEMORANDUM

**Crifasi**  
Real Estate Inc.  
Serving our community since 1974



LOWER LEVEL



FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



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**\*\*FLOORPLANS AND UNIT LAYOUTS MATCH FOR EACH BUILDING OR ARE MIRROR IMAGES\*\***

234-238 POWERS ST

## OFFERING SUMMARY

ADDRESS	234-238 Powers st brooklyn NY 11211
COUNTY	Kings
MARKET	Williamsburg
SUBMARKET	East Williamsburg
BUILDING SF	10,500 SF (approximate)
LAND SF	5,625 SF
NUMBER OF UNITS	18
YEAR BUILT	1920
OWNERSHIP TYPE	Other

## FINANCIAL SUMMARY

PRICE	\$4,300,000
PRICE PSF	\$410
PRICE PER UNIT	\$238,888.00





Unit Mix	# Units
1 bd + 1 ba	12
2 bd + 1 ba	6
Totals/Averages	18

## PROPERTY FEATURES

NUMBER OF UNITS	18
BUILDING SF	10,500 (approximate)
LAND SF	1,875
YEAR BUILT	1920
# OF PARCELS	3
ZONING TYPE	R6B/R7A
BUILDING CLASS	C2
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	3
LOT DIMENSION	56.25 x 100 0

## CONSTRUCTION

FRAMING	Brick
ROOF	Flat



### 234 Powers St - Rent Roll

Unit	Rent	Status
1F	\$1,862.70	(RS- Vacant)
1R	\$1,600.00	(RS)
2F	\$1,327.27	(RS - Vacant, est. legal rent)
2R	\$1,600.00	(RS- Vacant, est. legal rent)
3F	\$4,000.00	(Never rented, owner occupied, projected)
3R	\$993.35	(RS- Vacant, est. legal rent)

### 236 Powers St - Rent Roll

Unit	Rent	Status
1F	\$1600.00	Last registered in 2008 for \$2000
1R	\$1644.00	(Vacant - RS, last occupied 2013)
2F	\$1,859.00	(RS)
2R	\$755.00	(RS - Vacant)
3F	\$1,197.08	(RS)
3R	\$598.42	(RS-TE, est. legal rent based on 2006)

### 238 Powers St - Rent Roll

Unit	Rent	Status
1F	\$1,400.00	(RS)
1R	\$1,360.00	(RS- Vacant, est. legal rent)
2F	\$1,850.00	(FM)
2R	\$1,850.00	(FM)
3F	\$1,850.00	(RS)
3R	\$1,087.00	(RS)

## DESCRIPTION

Discover a rare portfolio opportunity in the heart of East Williamsburg with the sale of 234, 236, and 238 Powers St. This offering consists of three adjacent, brick 6-unit buildings — totaling 18 residential units — situated just steps from the Grand St L-train station. With their classic 1920s construction, solid layouts, and unbeatable location, these buildings present a compelling investment for those seeking long-term value, repositioning potential, or future redevelopment.

Each property features a thoughtful unit mix of four spacious 1-bedroom apartments and two well-proportioned 2-bedroom units, providing a balanced blend of marketability and functionality. Several units are currently rented, while others are vacant or owner-occupied — offering significant upside through lease-up, improvements, or condo conversion strategies. Combined, the buildings span approximately 10,500 square feet and sit on three 18.75 x 100 ft lots. With charming residential surroundings and close proximity to Williamsburg's thriving retail corridors, these properties are ideally suited for savvy investors or end users who are familiar with the operations, regulations, and long-term upside of rent-stabilized buildings. Whether you're looking to unlock under-market rents, stabilize long-term holdings, or explore conversion potential, 234–238 Powers St is a rare chance to acquire scale in one of Brooklyn's most sought-after neighborhoods.

**All information is deemed reliable but not guaranteed and is subject to change. Buyers are encouraged to conduct their own due diligence.**

INCOME	CURRENT
Projected Gross Scheduled Rent	\$341,205.00
Projected Gross Income	\$341,205.00
Less Expenses	\$96,417.00
Net Operating Income	\$244,788.00

ESTIMATED EXPENSES	CURRENT
Real Estate Taxes	\$49,941
Insurance	\$15,000
Repairs & Maintenance	\$9,000
Water / Sewer	\$12,000
Utilities	\$7,500
Other Expenses	\$3,000
Total Operating Expense	\$96,417.00

**CAP RATE 5.7% based on \$4,300,000 Asking Price**



## Sal Joseph Crifasi

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Office: 718-782-4411



@SalJosephCrifasi



313 Graham Ave  
Brooklyn, NY 11211

62-70 Fresh Pond Rd  
Ridgewood, NY 11385

79-47 Metropolitan Ave  
Middle Village, NY  
11379

61-07 80th St  
Middle Village, NY  
11379

Sal Joseph Crifasi embarked on his real estate career in the summer of 2004, joining the esteemed Crifasi Real Estate, a family-operated firm located in Williamsburg, Brooklyn. Founded by his father, Salvatore Crifasi, in 1974, Crifasi Real Estate, Inc. had already established a solid reputation in the industry. After completing his degree in Industrial Engineering from the University of Massachusetts, Sal Joseph commenced his tenure at Crifasi Real Estate, based in their Middle Village location. His primary responsibilities encompassed investment sales, residential sales, commercial sales, and commercial rentals, along with assisting in the management of his family's real estate holdings.

In 2007, Sal Joseph obtained his license as a Licensed Associate Broker, a significant milestone in his career. Leveraging his expertise and versatility, he successfully sold and leased numerous properties, both residential and commercial, across various boroughs, including Brooklyn, Queens, Long Island, Manhattan, and even Staten Island. Sal Joseph takes great pride in his ability to specialize in both residential and commercial real estate. His unwavering work ethic and exceptional negotiation skills have empowered him to develop a unique approach that puts buyers and sellers at ease throughout every transaction.

Sal Joseph's dedication and professional prowess have earned him several prestigious roles within the real estate industry. He served as the President for the Western Queens Board of Realtors in 2016 and assumed the position of Brooklyn Chapter President in 2019. Additionally, Sal Joseph served as a Director for the New York State Association of Realtors and sat on the Board of Directors for both the Long Island Board of Realtors and the Multiple Listing Service of Long Island, encompassing Queens and Brooklyn. In February 2018, he became a member of the Queensboro Unico Chapter.

Returning almost full circle to where his journey began in 2004, Sal Joseph now contributes to the management of the Crifasi Real Estate office situated in Williamsburg, Brooklyn, on Graham Avenue. Embracing the interpersonal aspect of his work, Sal Joseph cherishes the opportunity to engage face-to-face with clients, valuing the human connection in an era dominated by digital interactions.

Sal Joseph Crifasi finds great joy in the company of his beloved wife, Marilou, and their two sons, Theodore and Salvatore. Together, they cherish their quality time spent together. In his pursuit of a balanced and healthy lifestyle, Sal embarked on a new endeavor in 2019: competing in triathlons. His dedication paid off when he completed his first full Ironman in Lake Placid in 2022, a significant personal achievement.

Sal's friendly and sociable nature is evident in his eagerness to strike up conversations with people from all walks of life. He has always been fascinated by the diverse fabric of New York City, perceiving it as a place where despite its vast population, a sense of interconnectedness makes it feel remarkably intimate and interconnected. This sentiment underscores his appreciation for the unique character and spirit of the city he calls home.

For direct contact, Sal Joseph Crifasi can be reached at 718-908-4223 or via email at [saljoseph@crifasi.com](mailto:saljoseph@crifasi.com). Further details can be found on his Instagram page [@saljosephcrifasi](https://www.instagram.com/saljosephcrifasi).

"Always do your best. What you plant now, you will harvest later." - Og Mandino