

AUCTION

Bid by Wednesday,
December 10

20-UNIT MULTI-FAMILY BUILDING
950-952 Bergen Street · Brooklyn, NY

Previously \$6,600,000
Reserve \$6,200,000
Cap Rate Based on Reserve 7.96%



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OVERVIEW

950–952 Bergen Street presents a rare multi-family investment opportunity in the heart of Crown Heights, Brooklyn. Comprising two contiguous 4-story pre-war buildings, the property features 20 apartments across a well-balanced unit mix of studios, one, two and three-bedrooms. 15 of the apartments have been recently renovated and together, the two buildings span 16,224 square feet on a 52' x 100' lot, offering both scale and efficiency in one of Brooklyn's most dynamic rental markets.

A portion of the units are rent-stabilized, ensuring consistent cash flow, while the remaining free-market units capture strong rental demand driven by the neighborhood's ongoing transformation. Modern upgrades, skyline views, and high-quality finishes further position the property to attract and retain tenants.

Beyond its strong in-place income, the property benefits from an R7A zoning designation with a C2-4 commercial overlay, creating meaningful long-term development or mixed-use potential. For investors seeking optionality, this flexibility adds an additional layer of value to the offering.

Crown Heights continues to grow as one of Brooklyn's most vibrant residential neighborhoods, supported by excellent access to public transportation, a wide selection of dining and retail, and proximity to Manhattan—just 20 minutes away. With its prime location, strong fundamentals, and potential upside, 950–952 Bergen Street represents a compelling opportunity for investors pursuing both steady returns and long-term appreciation.

BUILDING INFORMATION

No. of Buildings	2
Year Built	1931
Stories	4
Total Area	16,224 sq. ft.
Total Units	20
Occupancy	95%
Style	Walkup
Frontage	52 ft.
Depth	78 ft.
Construction	Masonry

PROPERTY INFORMATION

B/B/L	Brooklyn/1217/12
Location	Bergen St. between Bedford Ave. & Franklin Ave.
Frontage	52 ft.
Depth	100.33 ft.
Area	5,217 sq. ft.
Zoning	R7A / C2-4
Type	C1 – Six family w/o stores
Tax Class	2B
Property Tax	\$41,025/year

INVESTMENT HIGHLIGHTS

- **Strong income profile** with a mix of free-market and rent-stabilized apartments, providing both stable cash flow and upside potential.
- **Renovated units** with modern finishes and rooftop skyline views, enhancing long-term tenant demand.
- **Zoned R7A with C2-4 commercial overlay**, offering significant development and mixed-use potential for future repositioning.
- **Prime Crown Heights location**, steps from multiple transit options, diverse dining, and retail—only 20 minutes to Manhattan.
- **Well-maintained asset** featuring handicap accessibility, excellent building upkeep, and consistent tenant retention.

PROJECTED INCOME & EXPENSES

PROJECTED INCOME

950 Bergen St.

Unit	Layout	Status	Lease Exp.	Monthly Rent
Apt 1	1 bedroom	RS	2/28/2026	\$2,400
Apt 2	Studio	RS	10/31/2025	\$2,400
Apt 3	Studio	RS	7/31/2026	\$2,545
Apt 4	Studio	RS	5/31/2026	\$683
Apt 5	3 bedroom	RS	10/30/2026	\$3,648
Apt 6	3 bedroom	RS		\$2,600
Apt 7	2 bedroom	FM	9/30/2027	\$3,900
Apt 8	2 bedroom	FM	Vacant	\$3,606
Apt 9	2 bedroom	FM	6/30/2027	\$3,600
Apt 10	2 bedroom	FM	7/31/2026	\$3,800

952 Bergen St.

Unit	Layout	Status	Lease Exp.	Monthly Rent
Apt 1	Studio	RS	9/30/2025	\$2,300
Apt 2	Studio	RS		\$200
Apt 3	Studio	RS		\$2,100
Apt 4	1 bedroom	RS	10/31/2025	\$2,400
Apt 5	2 bedroom	RS	5/31/2027	\$852
Apt 6	3 bedroom	FM	7/31/2026	\$3,850
Apt 7	3 bedroom	FM		\$3,300
Apt 8	2 bedroom	RS	1/31/2026	\$1,221
Apt 9	2 bedroom	FM	6/30/2026	\$3,600
Apt 10	2 bedroom	RS		\$1,417

Monthly: **\$50,422**

Annual: **\$605,064**

V&C Loss (2.5%): **-\$15,127**

Projected Effective Gross Income: **\$589,937**

PROJECTED EXPENSES

950 & 952 Bergen St.

Real Estate Taxes (2024)	\$41,025
Water & Sewer (\$0.75/sq. ft.)	\$12,168
Insurance (\$0.40/sq. ft.)	\$6,490
Heat - Gas (\$0.85/sq. ft.)	\$13,790
Electric (\$0.15/sq. ft.)	\$2,434
Repairs/Maintenance (\$0.20/sq. ft.)	\$3,245
Management (3%)	\$17,376

Total Projected Annual Expenses: **\$96,528**

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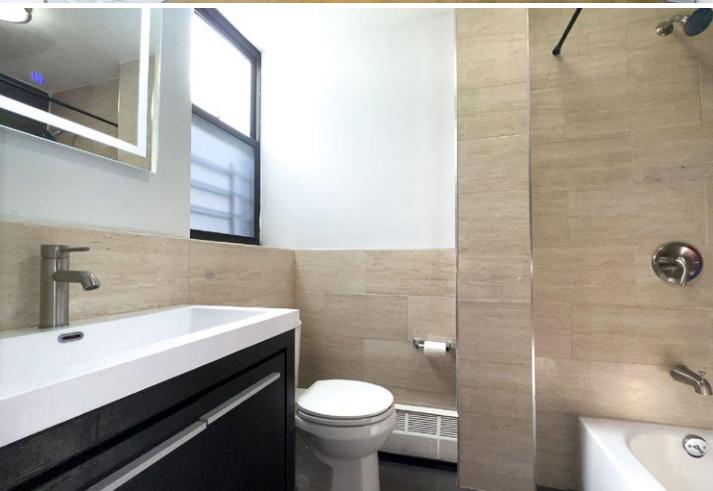
Projected Net Operating Income: **\$493,409**

Pro Forma cap rate based on Reserve of \$6,200,000: **7.96%**



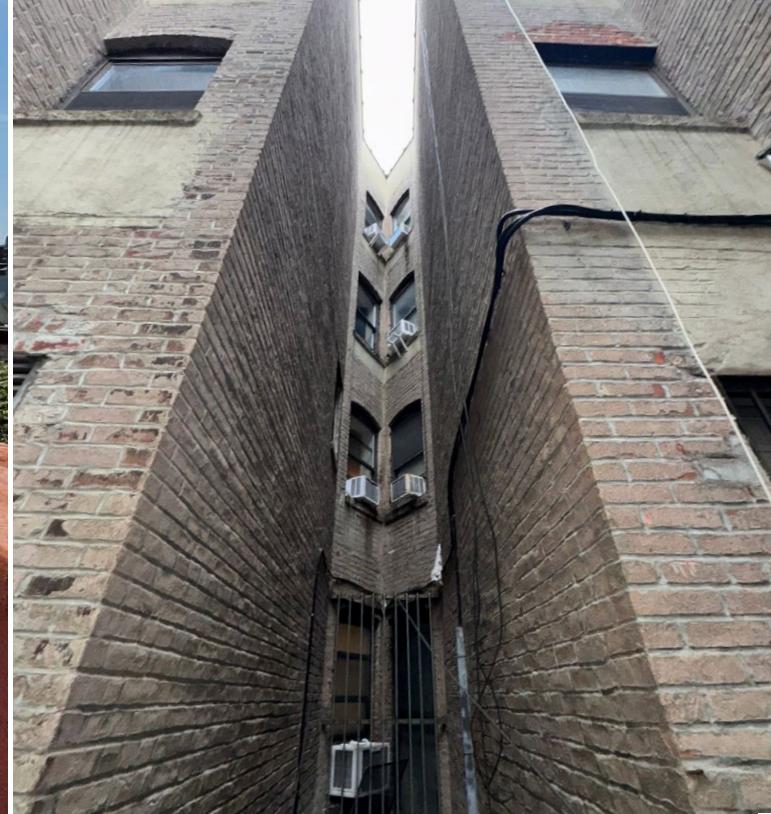
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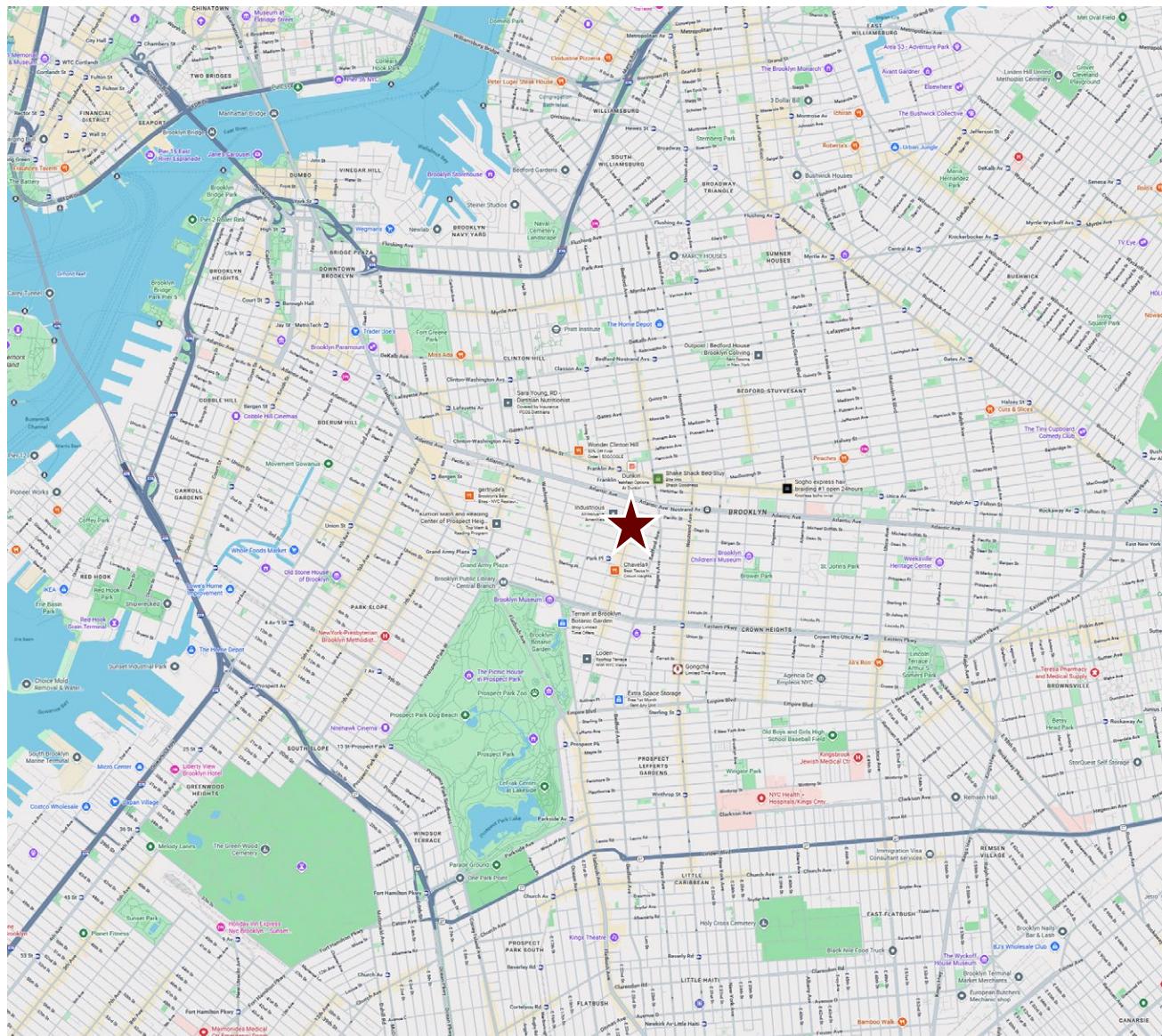
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THE AREA

Tap the map to explore the neighborhood in Google Maps.



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HOW TO PARTICIPATE

1. ACCESS Due Diligence to view bidding instructions, photos and more. Click [here](#) and follow instructions in Step 2, or visit prusa.com.

2. TOUR the Property by Appointment Only. Please email buy@prusa.com to schedule a tour on:

- Thursday, October 16
- Tuesday, October 28

3. SUBMIT BID Now through Bid Deadline: 4pm ET on Wednesday, December 10. You MUST submit a bid anytime between now and the Bid Deadline by clicking [here](#). If you prefer to complete a Letter of Intent (LOI) in Word format, please see Due Diligence Information. High bidder(s) must submit signed contract of sale promptly after being notified. See Due Diligence Information for complete term

MUST SELL

5% Buyer's Premium. Property subject to prior sale. Submit bid at any time. All bids are encouraged. Seller (a) will accept the highest bid at or above the Reserve (on terms set forth by Seller) and (b) has the right to accept a bid below the Reserve.

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AUCTIONS

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