

corcoran

1002 Putnam Ave
Bedford-Stuyvesant | Brooklyn, 11221

EXCLUSIVE SALE OFFERING MEMORANDUM



PURCHASE PRICE: \$1,635,000

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NYC - WESTCHESTER - HAMPTONS - GREENWICH CT
#1 TEAM IN WILLIAMSBURG SINCE 2014 WITH OVER \$1 BILLION SOLD

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EXECUTIVE SUMMARY

The Forray Team at The Corcoran Group is pleased to present 1002 Putnam Avenue, a distinguished two-family townhouse brimming with potential and perfectly suited for both end-users and developers. Situated in the heart of vibrant Bedford-Stuyvesant, this classic brick residence offers an exceptional opportunity to create a personalized masterpiece on a highly desirable block.

Built in 1899, the property spans an estimated interior 3,060 gross square feet, including 2,295 square feet of residential area plus an additional 765-square-foot cellar with rec room. The property showcases beautifully preserved pre-war brick details alongside modern functionality. With generous lot dimensions of 17' x 100', low annual real estate taxes of just \$3,881 under coveted a Tax Class 1 status, and R6B zoning, the home provides immediate usability as well as future development potential, with an FAR of 2.0 and approximately 1,105 buildable square feet for expansion.

The current layout features a spacious 3.5-bedroom, 1.5-bathroom duplex situated above a spacious 2-bedroom, 2-bathroom garden-level triplex with private access to a deep backyard. The garden triplex offers a bright and airy living room, a newly updated kitchen, and an oversized bedroom located on the upper level, while the cellar includes a versatile recreation room perfect for leisure or storage. The backyard serves as an ideal retreat for outdoor dining, entertaining, or quiet relaxation. Above, the duplex boasts an inviting living area and a generously sized kitchen outfitted with granite countertops and stainless-steel appliances. On the top floor, two oversized bedrooms are complemented by two additional rooms that can easily function as home offices, nurseries, or a guest room, making this residence a flexible and welcoming home in the heart of Brooklyn- all while projecting an approximate pro-forma cap rate of 5.75 %, highlighting both lifestyle appeal and strong investment potential.

Perfectly positioned between Broadway and Atlantic Avenues, 1002 Putnam Avenue places you within easy reach of Bedford Stuyvesant's cultural and lifestyle amenities, from dining and shopping to parks and everyday conveniences. Transportation is seamless with nearby access to the J, Z, A, C, and L subway lines as well as the LIRR. Whether you are seeking a primary residence with additional income, a stable investment with upside, or the perfect canvas for a single-family conversion, 1002 Putnam Avenue offers a rare combination of space, value, and location in one of Brooklyn's most dynamic and historically rich neighborhoods.



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Property Information

Address

Primary: 1002 Putnam Ave
Neighborhood: Bedford- Stuyvesant
Zip code: 11221
Block & Lot: 01485-0024

Property Taxes & Class

Property Taxes: \$3,881
Current Tax Class: 1

Lot

Lot SF: 1,700
Lot Dimensions: 17 ft x 100 ft
Ground Elevation: 49 ft
Corner Lot: No

Floor Area Ratio (FAR)

	<u>Ratio</u>	<u>SF</u>
FAR as Built:	1.35	2,295
Estimated Max FAR:	2.00	3,400
Estimated Available FAR:	0.65	1,105
Facility FAR:	2.00	

Zoning

District: R6B

Building Information

Building Class: Two Family
Converted from One
Stories: 2.5
Dimensions: 17 ft x 45 ft
Irregular shaped: No
Year Built/Altered: 1899
Certificate of Occupancy: N/A
Landmark: No
Construction Type: Masonry & Other

Est. Floor Gross SF Breakdown

	<u>Interior</u>	<u>Exterior</u>
Cellar	765	0
Ground/Garden Level:	765	935
Parlor /1st Floor	765	0
2nd Floor	765	0
Gross Building SF:	3,060	935
** Est. Above Grade SF	2,295	

Use

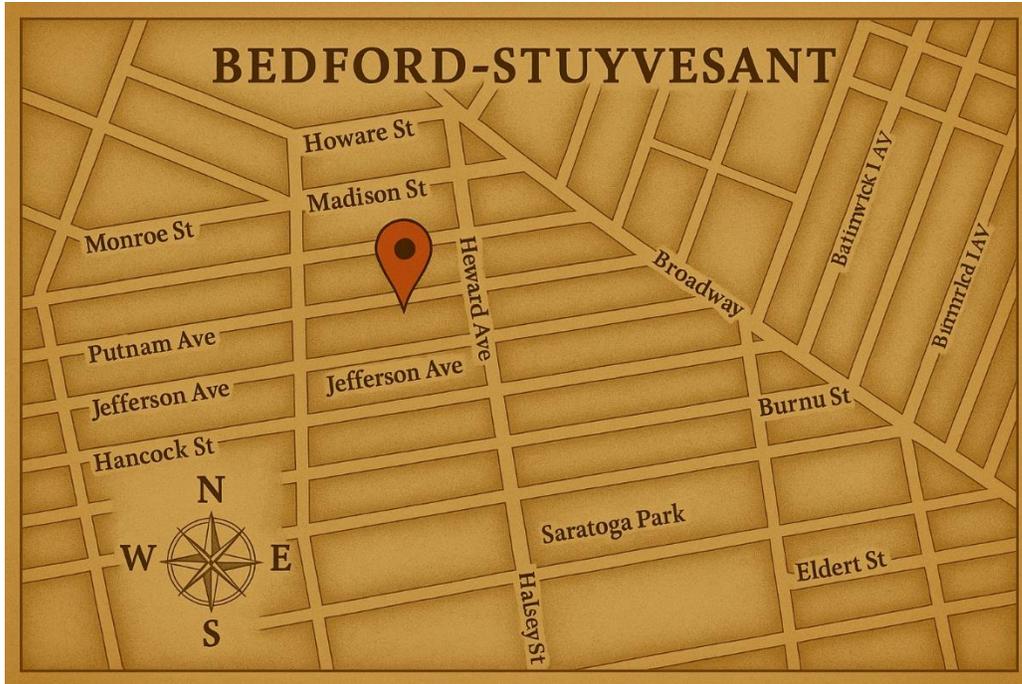
Residential Units: 2
Commercial Units: 0
Flood Zone: No
Qualified Opportunity Zone: No

1002 Putnam Ave | Brooklyn, NY Multifamily

Existing Income, Expenses & Pro-forma

Existing Income & Expenses							Projected Proforma 2026/27			
Unit	Notes	Est. Net SF	Lease End	Mo. Rent	Yearly	PPSF	Mo. Rent	Yearly	PPSF	Improvements
Cellar	2 Conv. 3 Bed 2	765								
Unit1	Bath Triplex w/ Rec	1,148	Vacant		\$ -	\$ -	\$ 5,000	\$ 60,000	\$ 52	Splits, Update Layouts
Unit 2	3.5 Beds 1.5 bath	1,148	7/31/2026	\$ 4,000	\$ 48,000	\$ 42	\$ 4,700	\$ 56,400	\$ 49	Splits, Update Layouts
	Above Grade NSF	2,295								
Total Revenue				\$ 4,000	\$ 48,000		\$ 9,700	\$ 116,400		

EXPENSES	Notes	Monthly	Yearly	Monthly	Yearly
Property Taxes	Tax Class 1	\$327	\$3,929	\$333	\$4,000
Insurance		\$208	\$2,500	\$208	\$2,500
Heat		\$300	\$3,600	\$313	\$3,750
Electric		\$300	\$3,600	\$313	\$3,750
Water & Sewer		\$200	\$2,400	\$208	\$2,500
MGMT, Repairs & Vacancy				\$485	\$5,820
Total Expenses		\$1,336	\$16,029	\$1,860	\$22,320
		NOI	\$31,971	NOI	\$94,080
				CAP EX	\$75,000



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Photos



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Floor Plan



"While every attempt is made to ensure accuracy, this survey is for guidance only. The measurements, dimensions, specifications, and other data shown are approximate and may not be to scale. We assume no responsibility for the accuracy of this survey or for any action taken in reliance thereon. This survey does not create any representation, warranty or contract. All parties should consult a professional, such as an architect, to verify the information contained herein."

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