

FOR SALE

358-360 Atlantic Avenue, Brooklyn, NY 11217

Two Contiguous Entirely Free Market Buildings in Prime Boerum Hill

Ariela
CREA Partner



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THE OFFERING PROCESS

An online auction event will be conducted on ReallINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>).

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by ReallINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with ReallINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions.

In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those

assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of ReallINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://rimarketplace.com/faq>).

AUCTION DATE

The Auction end date is set for 9/10/2025.

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the

purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the ReallINSIGHT Marketplace website.

CONTACT INFORMATION

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DATES

Auction Start Date 9/8/2025

Auction End Date 9/10/2025

Tour Dates: TBD.

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- Two contiguous walkup buildings totaling seven (7) residential & three (3) retail units across 6,768 SF
- 358 Atlantic Avenue - four (4) units consisting of one (1) retail space and three (3) FM apartments.
360 Atlantic Avenue - six (6) units consisting of two (2) retail spaces and four (4) FM apartments.
- Entirely free market
- Protected Tax Class 2A limits property tax increases year over year.
- 100% occupied
- 50' of prime retail frontage on a bustling corridor home to local and national tenants with foot traffic of 10,000+ pedestrians daily
- Strong in-place cash flow and significant upside in a rapidly growing area
- Located less than 0.5 miles from Atlantic Terminal & Barclays Center
- Easily accessible to transportation via the Hoyt-Schermerhorn Street, Nevins Street or Dekalb Avenue subway stations



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Property Information	Total	358 Atlantic Avenue	360 Atlantic Avenue
Block / Lot	183 / 12 & 13	183 / 12	183 / 13
Lot Dimensions	50' x 90' (lrr.)	22' x 80'	28' x 90'
Lot Sq. Ft.	4,280	1,760	2,520
Building Dimensions	50' x 38'	22' x 38'	28' x 38'
Stories	-	4	3
Residential Units	7	3	4
Commercial Units	3	1	2
Total Units	10	4	6
Gross Building Sq. Ft.	6,768	3,520	3,248
Rentable Sq. Ft.	5,184	2,527	2,657
Zoning	R6A / C2-4 / DB	R6A / C2-4 / DB	R6A / C2-4 / DB
FAR	3.00	3.00	3.00
Buildable Sq. Ft.	12,840	5,280	7,560
Air Rights Sq. Ft.	6,072	1,760	4,312
Tax Class	2A	2A	2A
Assessment (25/26)	\$566,549	\$290,836	\$275,713
Real Estate Taxes (25/26)	\$70,819	\$36,355	\$34,464

*All square footage/buildable area calculations are approximate

[CLICK HERE FOR AUCTION INFO](#)



Exclusively Represented By
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For Financing
Information:

Matthew Dzbanek x48
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Financial Summary

Potential Gross Annual Residential Income	\$248,309
Potential Gross Annual Commercial Income	\$175,184
Potential Gross Total Income	\$423,493
Less Residential Vacancy Rate Reserve (3.00%):	(\$7,449)
Less Commercial Vacancy Rate Reserve (5.00%):	(\$8,759)
Gross Operating Income:	\$407,284
Less Expenses:	(\$116,473) 47% of SGI
Net Operating Income:	\$290,811

Expenses (Estimated)

Real Estate Taxes (25/26)	\$70,819	Electric (Common Area)	\$634
Tax Reimbursement	(\$3,531)	Repairs & Maintenance	\$4,550
Water & Sewer	\$7,000	Payroll	\$3,500
Insurance	\$8,750	Legal/Miscellaneous	\$4,073
Fuel	\$8,460	Management	\$12,219
Gross Operating Expenses: \$116,473			

*Tenant responsible for tax increases over the base year

Scheduled Income

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
1 BR	4	\$2,563	\$10,250	\$123,000
2 BR	3	\$3,481	\$10,442	\$125,309
Retail	3	\$4,866	\$14,599	\$175,184
Total Income:			\$35,291	\$423,493

Unit Breakdown

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
FM	7	\$2,956	\$20,692	\$248,309
Retail	3	\$4,866	\$14,599	\$175,184
Total Income:			\$35,291	\$423,493

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358 Atlantic Avenue

Unit	Unit type	Unit status	Sq.Ft.	\$/Sf	Actual/Projected	Monthly Rent	Lease Exp.
Unit 2	2 BR	FM	672	\$63	Projected	\$3,500	-
Unit 3	2 BR	FM	672	\$61	Actual	\$3,442	1/31/2026
Unit 4	2 BR	FM	669	\$63	Actual	\$3,500	6/30/2026
Patmos Design, Inc.	Retail	Retail	514	\$105	Actual	\$4,500	11/30/2032
Monthly Income						\$14,942	
Annual Income						\$179,309	

360 Atlantic Avenue

Unit	Unit type	Unit status	Sq.Ft.	\$/Sf	Actual/Projected	Monthly Rent	Lease Exp.
Unit 2L	1 BR	FM	426	\$72	Actual	\$2,550	7/31/2026
Unit 2R	1 BR	FM	426	\$72	Projected	\$2,550	-
Unit 3L	1 BR	FM	444	\$69	Actual	\$2,550	7/31/2026
Unit 3R	1 BR	FM	444	\$70	Actual	\$2,600	6/30/2026
Porta 360 LLC	Retail	Retail	463	\$120	Actual	\$4,635	10/31/2027
Tutor Perini Corp	Retail	Retail	454	\$144	Actual	\$5,464	3/31/2029
Monthly Income						\$20,349	
Annual Income						\$244,184	
Total Monthly Income						\$35,291	
Total Annual Income						\$423,493	

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Tenant	Rent Increase	Tax Reimbursement	Reimbursement	Base Tax Year	Lease Exp.	Renewal Option	Base Year Taxes
Patmos Design, Inc.	3% Annual	20.34% Tax Share over Base Year	\$1,366	2022/2023	11/30/2032	Two 5 Year Options	\$29,638.92
Porta 360 LLC	3% Annual	17.4% Tax Share over Base Year	\$1,325	2022/2023	10/31/2027	-	\$26,849.40
Tutor Perini Corp	3% Annual	17.1% Tax Share over Base Year	\$840	2023/2024	3/31/2029	One 6 Months Option	\$29,552.60
Total			\$3,531				



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