

Alpha Realty

Investment Sales

479 Warren Street Brooklyn, NY 11217

Boerum Hill

**Turnkey Multifamily Asset | 9 Units
4-Story Building**

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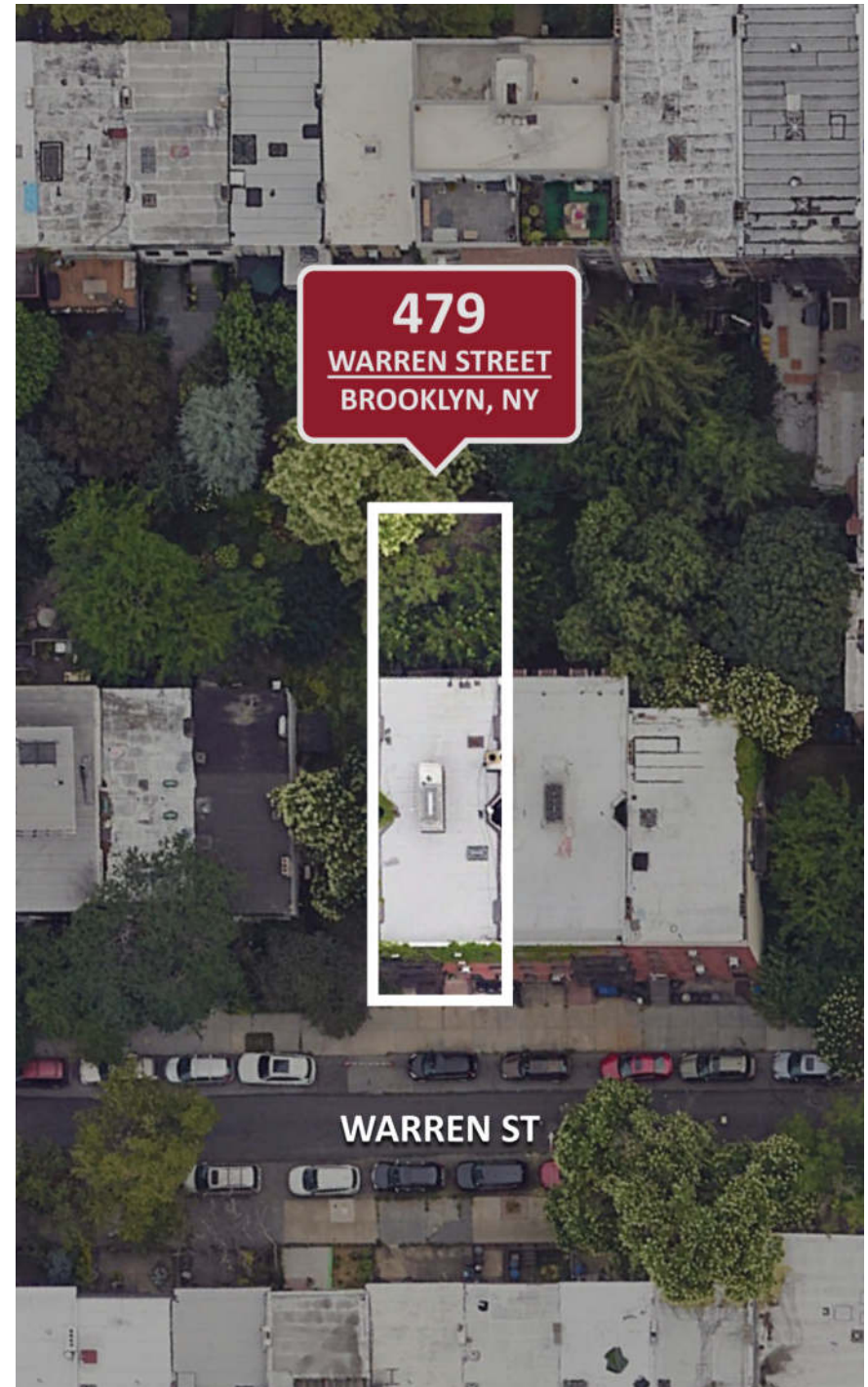
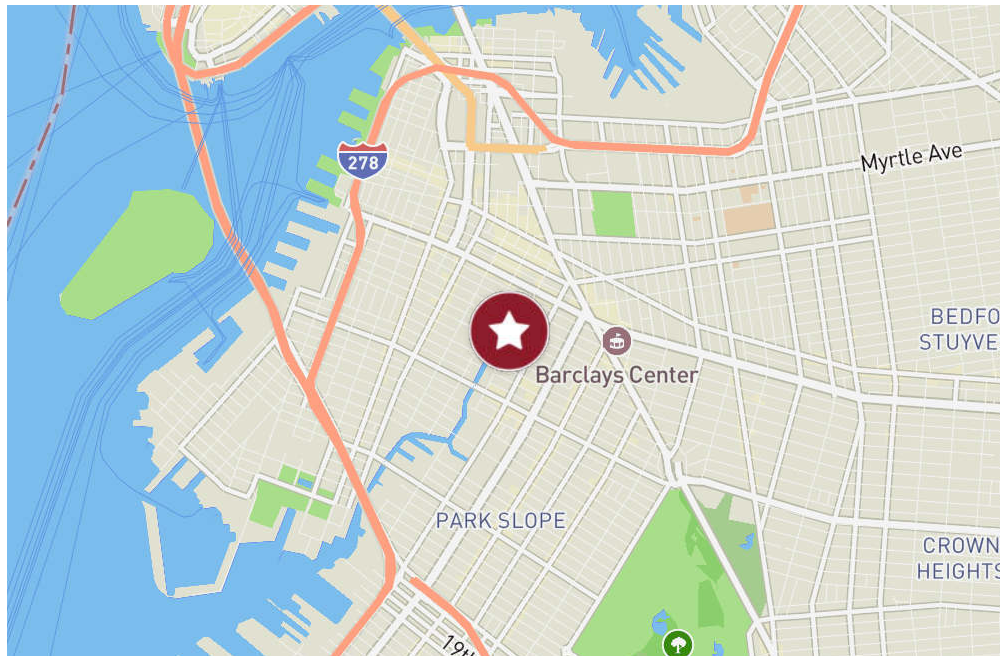


PROPERTY OVERVIEW

479 Warren Street, Brooklyn, NY

*Between Bond Street & Nevins Street
9 Apartments | 6,631 SF*

Neighborhood	Gowanus
Block/Lot	00393/0044
Lot Size	26.25' X 100'
Building Size	26.25' X 56'
Building Type	4-Story/Walk-up
Building SF	6,631
Total Apartments	9
Zoning	R6B
FAR (Build/allowed)	2.21/2.0
Taxes (26/27)	\$15,003 (Class 2B)
HPD Violation	1/A



Although all information furnished regarding property for sale, rental or financing is from sources deemed reliable, no express representation is made nor is any implied as to the accuracy thereof and is subject to error, omissions, change of price, rental or other conditions, prior sale, rental or financing or withdrawal without notice. No warranties or representations are made as in the condition of the property of any hazards contained therein nor are any implied.

FINANCIALS

479 Warren Street, Brooklyn, NY
Between Bond Street & Nevins Street
9 Apartments / 6,631 SF

INCOME

Apartments (9 units)	\$377,089
Laundry	\$19,200
Vacancy/Credit Loss	\$ (7,926)

Effective Gross Income	\$388,363
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ESTIMATED EXPENSES

Taxes (26/27)(Class 2B)	\$14,000
Water & Sewer	\$10,080
Payroll/Service Contracts	\$6,000
Heating	TENANTS PAY
Management Fee (3%)	\$11,889
Electric	\$3,979
Insurance	\$9,000
Repairs & Maintenance (\$500/unit)	\$4,500

Total Expenses	\$59,448
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Net Operating Income (NOI)	\$328,916
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Financing Options Available

Our dedicated debt advisory team works directly with leading lenders to structure competitive financing for qualified buyers. Please contact us to discuss loan options tailored to this acquisition.

INVESTMENT HIGHLIGHTS

- **Prime Turnkey 9-Unit Multifamily:** Meticulously maintained 4-story asset in a high-demand submarket, offering a seamless entry for yield-seeking investors.
- **Protected Tax Class 2B:** Rare "protected" designation with legal caps on assessment increases—no more than 8% annually or 30% over five years—providing an essential hedge against rising operational costs.
- **66% Free-Market Portfolio:** High-yield flexibility with a majority of units exempt from rent regulation, ensuring strong immediate cash flow and long-term appreciation
- **Comprehensive Capital Improvements:** Significant upgrades within the last 3–5 years, including a new roof, reimagined hallways, and modernized plumbing.
- **Optimized Utility Structure:** All Free-Market units feature individual heat and hot water tanks, shifting utility burdens to tenants and boosting Net Operating Income (NOI).

INTERIOR IMAGES

479 Warren Street, Brooklyn, NY

Between Bond Street & Nevins Street
9 Apartments | 6,631 SF



\$4,950,000

ASKING PRICE

\$746

\$/SF

13.1X

GRM

6.6%

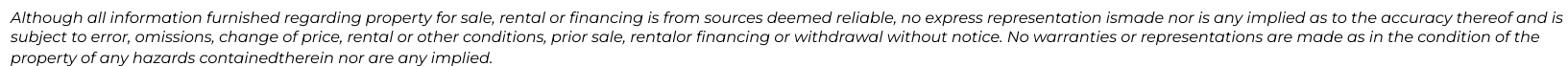
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