



89 Hanson Place - Fort Greene Multifamily

{Rc} Realty Collective

Licensed Real Estate Brokers

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Classic Fort Greene Brownstone - Cash Flowing with 5.5% Projected Cap Rate

Discover a charming piece of Fort Greene history in this well-preserved four-story brownstone, where classic craftsmanship meets contemporary comfort. This handsome building showcases soaring ceilings, original hardwood floors, opulent crown moldings, distinctive arches, and tall windows on both sides of the building that allow unobstructed light to shine in. Beyond its architectural appeal, this 7-unit building presents an exceptional investment opportunity, offering an impressive projected net operating income of \$137K and an attractive 5.5% cap rate at asking price in one of Brooklyn's most coveted neighborhoods.

The building's versatile layout includes four market-rate units on the parlor and 2nd floors, complemented by three rent-stabilized units on the ground and 3rd floors. This configuration presents an ideal scenario for investors seeking strong returns or owner-occupants interested in converting the parlor and 2nd floors into a spacious duplex while maintaining excellent income from the remaining units.

All units have been consistently maintained and kept up to date aesthetically, ensuring that should the building remain an investment with the same unit distribution, no cosmetic improvements will be needed. The property's fully occupied status, with meticulously screened and reliably paying tenants, provides immediate stability for any investor.

Located in an optimal area, this brownstone offers unparalleled access to all of the city's amenities. Enjoy proximity to more train lines than anywhere else in the city, putting all of New York at your doorstep. The vibrant neighborhood boasts some of Brooklyn's hottest restaurants such as Thea, Miss Ada, and Evelina, the renowned Brooklyn Academy of Music (BAM), and beloved Fort Greene Park, all within blocks.

While situated near some of Brooklyn's most desirable landmarked blocks, this property is not itself on a preserved block. With 2000 sq ft of unused FAR, there are many possibilities for development, allowing investors to maximize the property's potential.

A true gem in Fort Greene, this beautiful, classic brownstone presents an unbeatable combination of architectural integrity, location, and investment credentials. Whether you're an investor seeking strong returns or an end-user looking for a home with income potential, this property offers outstanding opportunities in one of Brooklyn's most desirable neighborhoods.

Contact Megan Walsh at megan@realtycollective.com or 914-882-1169 to learn more!

BUILDING EXTERIOR



APARTMENT 1F - PARLOR FLOOR STUDIO, BUILDING FRONT



APARTMENT 1R - PARLOR FLOOR STUDIO, BUILDING REAR



APARTMENT 2F - 2ND FLOOR 1-BEDROOM, BUILDING FRONT



APARTMENT 2R - 2ND FLOOR 1-BEDROOM, BUILDING REAR



APARTMENT 3F - 3RD FLOOR 1-BEDROOM, BUILDING FRONT



APARTMENT 3R - 3RD FLOOR 1-BEDROOM, BUILDING REAR



APARTMENT GF - GROUND FLOOR STUDIO - FLOOR-THROUGH



BATHROOMS



1F



1R



2F



2R



3F



3R



GROUND FLOOR

89 Hanson Place, Brooklyn - Residential Building - Profit and Loss

Current Income		Projected Income		Expenses	
GF (stabilized)	\$1,241.93	GF (stabilized)	\$1,276.08	Taxes	\$16,421.00
1F	\$2,200.00	1F	\$2,250.00	Insurance	\$11,969.00
1R	\$1,700.00	1R	\$2,250.00	Electric	\$1,537.00
2F	\$2,000.00	2F	\$2,600.00	Water/Sewer	\$9,241.00
2R	\$2,150.00	2R	\$2,600.00	Heat/Hot Water (Gas)	\$3,779.00
3F (stabilized)	\$1,942.97	3F (stabilized)	\$1,996.40		\$42,947.00
3R (stabilized)	\$1,991.18	3R (stabilized)	\$2,045.94		
Total Monthly Income	\$13,226.08	Total Monthly Income	\$15,018.42		
Total Current Annual Income	\$158,713.00	Total Projected Annual Income	\$180,221.00	Total Annual Expenses	\$42,947.00
				Current Net Operating Income	\$115,766.00
				Projected Net Operating Income	\$137,274.00

The information provided in this statement is reported to the best of the broker's knowledge and is subject to verification through buyer due diligence.

89 Hanson Pl, Brooklyn, NY 11217

General

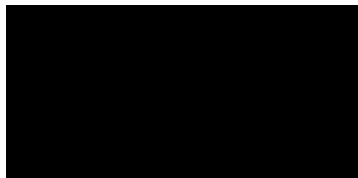
1. Overview

Address

Property address	89 Hanson Pl
Zip code	11217
Neighborhood	Fort Greene
Borough	Brooklyn
Block & lot	02115-0016

Owner

Name
Address



People Search

Purchase date	05/07/2021
Purchase price	\$0
Conditions	Sale between relatives

Property Taxes

Tax class	2B
Property tax	\$16,463

Lot

Lot sqft	1,176
Lot dimensions	20 ft x 57 ft
Ground elevation	70 ft
Corner lot	No

Zoning

Zoning districts	R7A, C2-4
Zoning map	16c

Building

Building class	Converted Dwellings or Rooming House (C5)
Square feet	2,700
Building dimensions	20 ft x 45 ft
Buildings on lot	1
Stories	3
Roof height	43 ft
Year built	1930
Structure type	Rooming house
Construction type	Masonry
Grade	C

Use

Residential units (DOF)	7
Residential sqft	2,700
Average residential unit size	386
Certificate(s) of occupancy	Click here

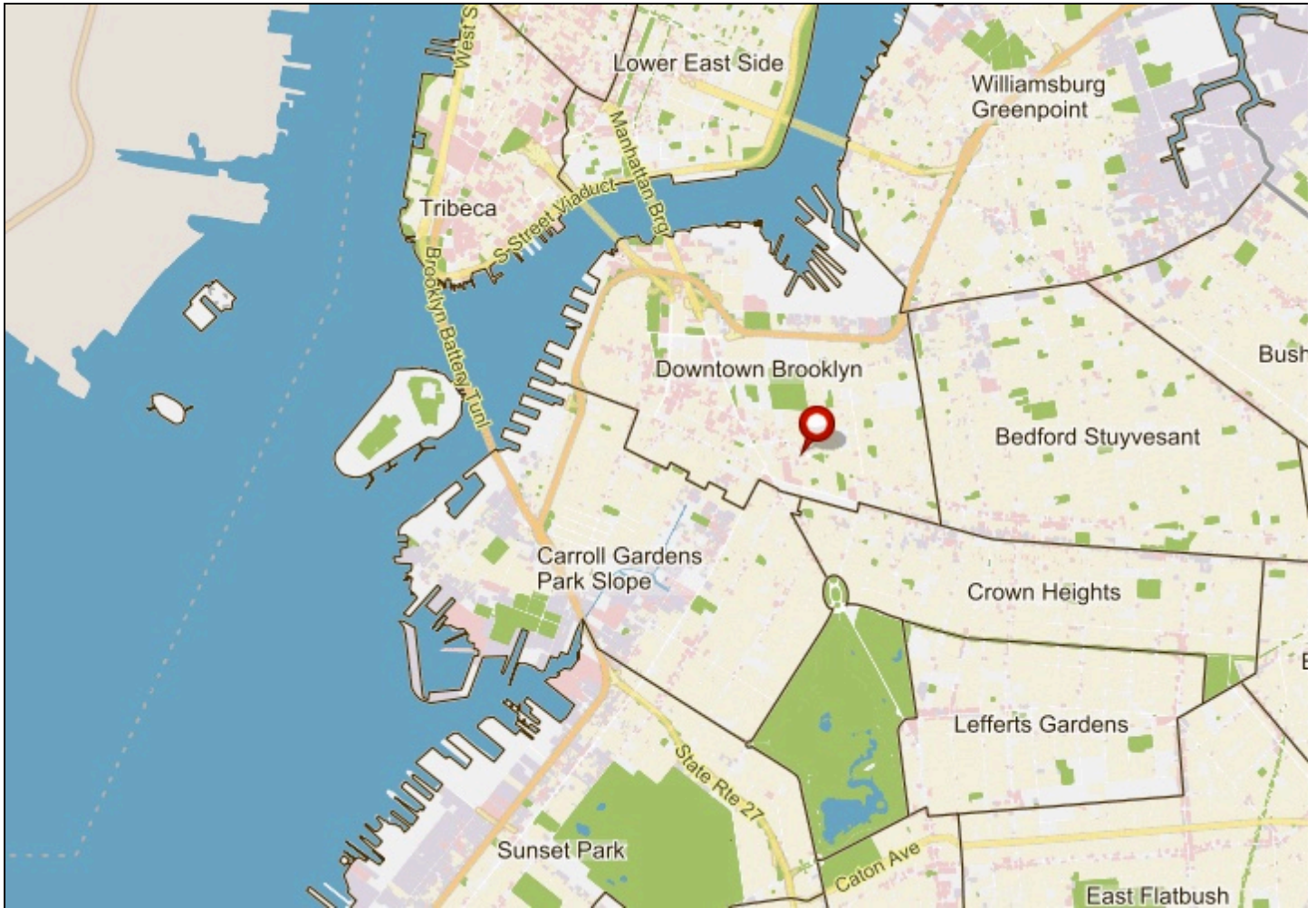
Floor Area Ratio (FAR)

Residential FAR	4
Facility FAR	4
FAR as built	2.30
Maximum usable floor area	4,704
Usable floor area as built	2,705
Unused FAR	1,999

Violations

DOB violations	1
ECB violations	1
HPD violations	None

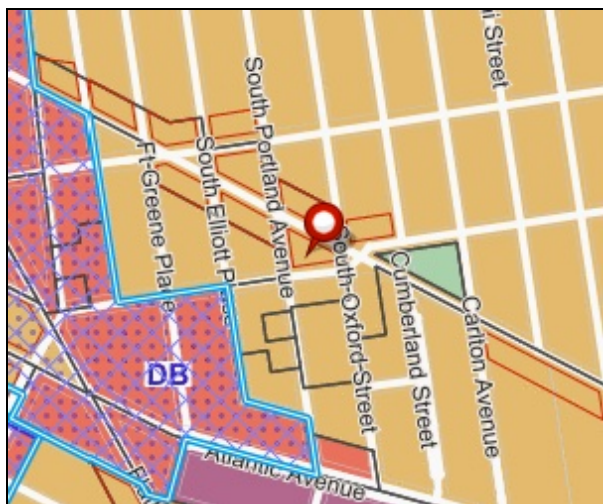
3. Maps



Community district	2	Closest police station	0.31 Miles
School district	13	Closest fire station	0.30 Miles
Census tract	181	Tax map	30706
Lat long	40.68574, -73.97394	Sanborn map	302 036

1. Zoning

New York City is divided into three basic *zoning districts*: residential (R), commercial (C) and manufacturing (M). These basic zoning districts are subdivided by the intensity of use. Development is governed by the use, bulk, and parking requirements of the zoning district.



- Residence districts**
 - Low density residence
 - Medium and high density residence
- Commercial districts**
 - Neighborhood commercial
 - General commercial
 - Specialty commercial
- Manufacturing districts**
 - Districts that permit residence
 - Districts that do not permit residence
- Zoning overlays**
 - Special purpose
 - Limited height d
 - Commercial ove
- Rezoning**
 - Rezoning propos
 - Rezoning recent
- Parks**
 - Parks
 - Battery Park

Zoning Designation

Residential
Commercial

R7A
C2-4

Parcel Vicinity

Frontage(s)

Hanson Place(wide)

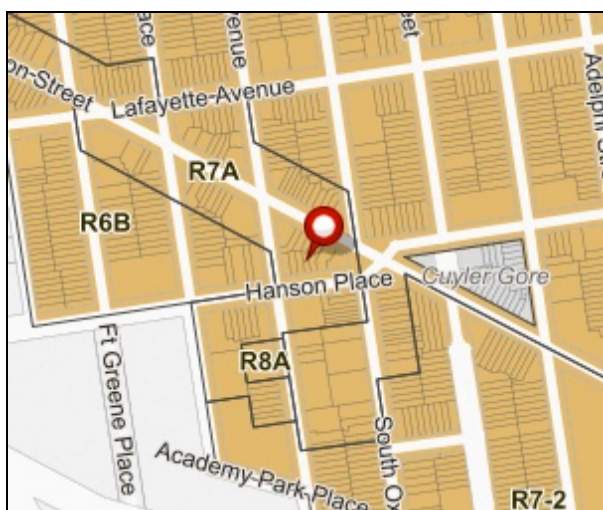
Rezoning Projects

We have no information to indicate that there is a rezoning planned.

For more information about zoning district regulations, click [here](#).

Residential

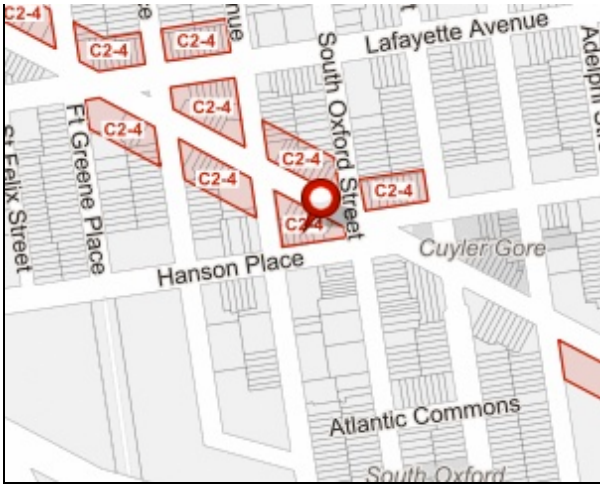
R7A



The contextual Quality Housing regulations, which are mandatory in R7A districts, typically produce high lot coverage, seven- and eight-story apartment buildings, blending with existing buildings in many established neighborhoods. R7A districts are mapped along Prospect Park South and Ocean Parkway in Brooklyn, Jackson Heights in Queens, and in Harlem and along the avenues in the East Village in Manhattan. [More info](#)

Commercial Overlay

C2-4



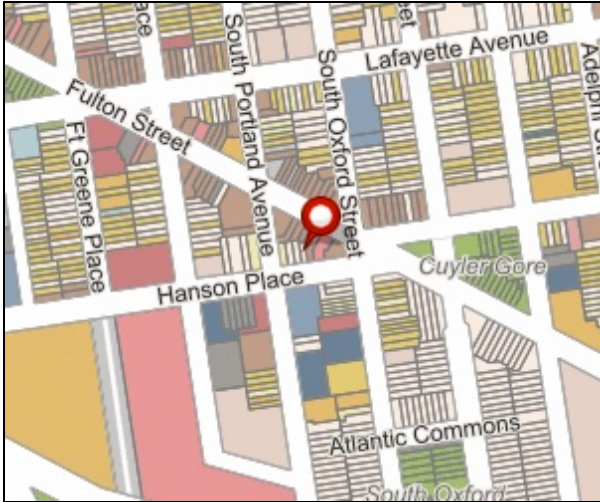
C2-1 through C2-3 districts are commercial overlays mapped within residence districts. Mapped along streets that serve local retail needs, they are found extensively throughout the city's lower- and medium-density areas and occasionally in higher-density districts. Typical retail uses include neighborhood grocery stores, restaurants and beauty parlors. C2 districts permit a slightly wider range of uses, such as funeral homes and repair services. In mixed buildings, commercial uses are limited to one or two floors and must always be located below the residential use. [More info](#)

Map Disclaimer: Our maps are not official zoning maps. The print version of the NYC Zoning Resolution, which includes the zoning maps, together with any amendments adopted by the City Council subsequent to the most recent update to the print version, remains the official version of the Zoning Resolution. All zoning descriptions have been taken from the [NYC Planning](#) official source.

2. Building Class

The *building class* specifies how a property is used or what type of building is present on that property. Building classes range from A to Z (excluding X). There are at most 10 different sub-classes within each building class (ranging from 0 to 10). These building classes cover all property uses from residential and commercial to government buildings and parks.

The full list of building classes can be found [here](#).



- | | |
|----------------------------|---|
| Residential, 1-family | Transportation facilities |
| Residential, 2-family | Industrial |
| Condos | Places of public assembly (indoor) & cultural |
| Walk-ups | Schools |
| Elevator | Churches |
| Store + apts, lofts | Health & social care |
| Theatres & hotels | City buildings |
| Businesses | Outdoor recreation facilities & cemeteries |
| Offices | |
| Residential and commercial | Vacant lots |
| Residential and industrial | Misc |
| Commercial and industrial | Unknown |

Building class: **Converted Dwellings or Rooming House (C5)**

3. Floor Area Ratio & Air Rights

There are many rules that limit what you can build on a lot and how large it can be. But the most important is the Floor Area Ratio, or FAR. The FAR is expressed as a ratio of the size of the building in square feet to the size of the lot in square feet. For example, if a lot is 2,000 square feet and has an allowable FAR of 4.0, then you cannot build a building larger than 8,000 square feet. Max FAR depends on several factors including zoning, location and use.

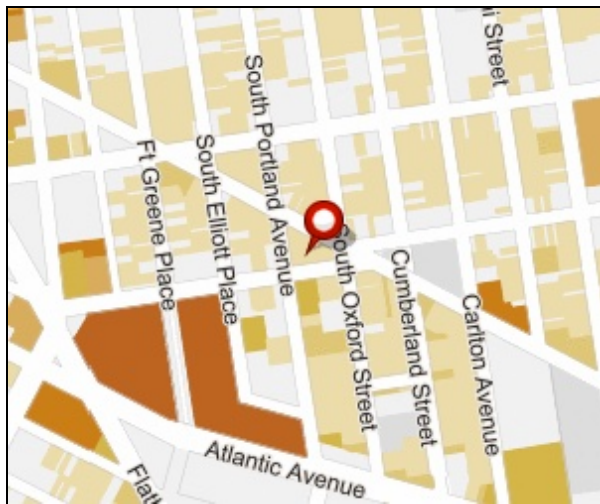
The maximum usable floor area is calculated by multiplying the size of the lot by the larger of the residential or commercial FAR.

Lot sqft		1,176
FAR	x	4
Maximum usable floor area	=	4,704

Available Air Rights by Parcel

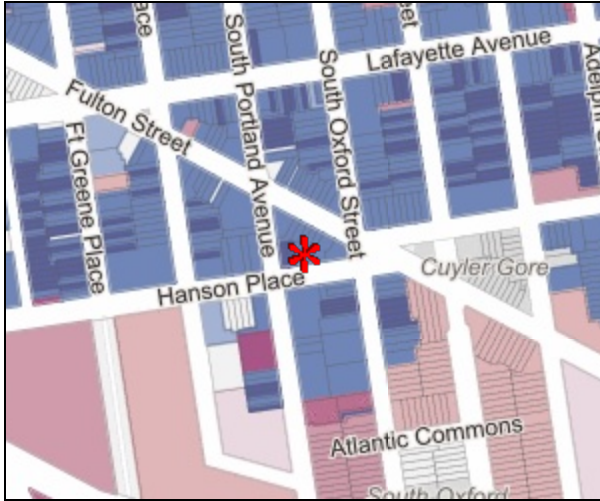
The building on this lot is smaller than the maximum set by the FAR. Thus it may be possible to add to the building (either more floors or an extension) or it may be possible to sell the "air rights" to a developer who owns a nearby lot. (Note: other factors may limit what you can do.)

Maximum usable floor area		4,704
Usable floor area as built	-	2,705
Unused FAR ("air rights")	=	1,999




Residential FAR	4
Facility FAR	4
FAR as built	2.30

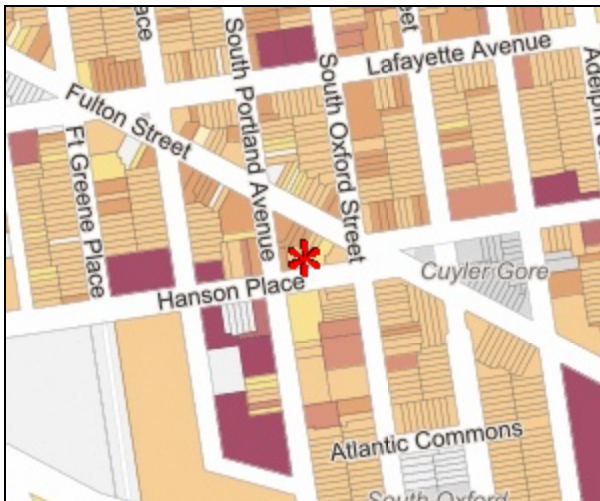
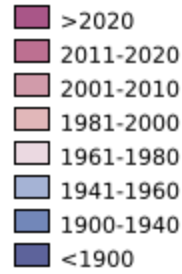
4. Urban Landscape Maps



Click on the map to expand.

 Year built: 1930

On this color-coded map, view the year each property was built.



Click on the map to expand.

 Stories: 3

On this map, view the number of stories per building.

