

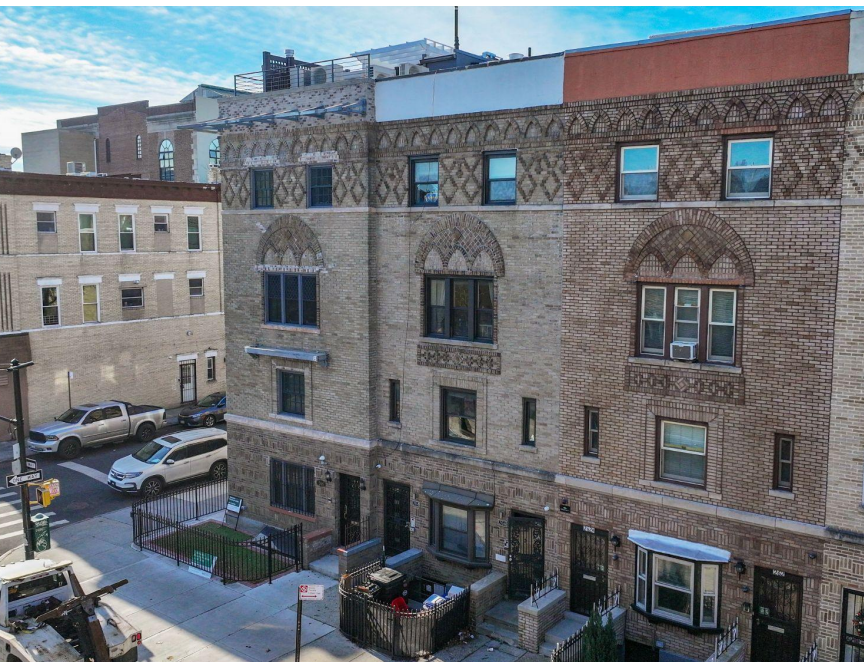
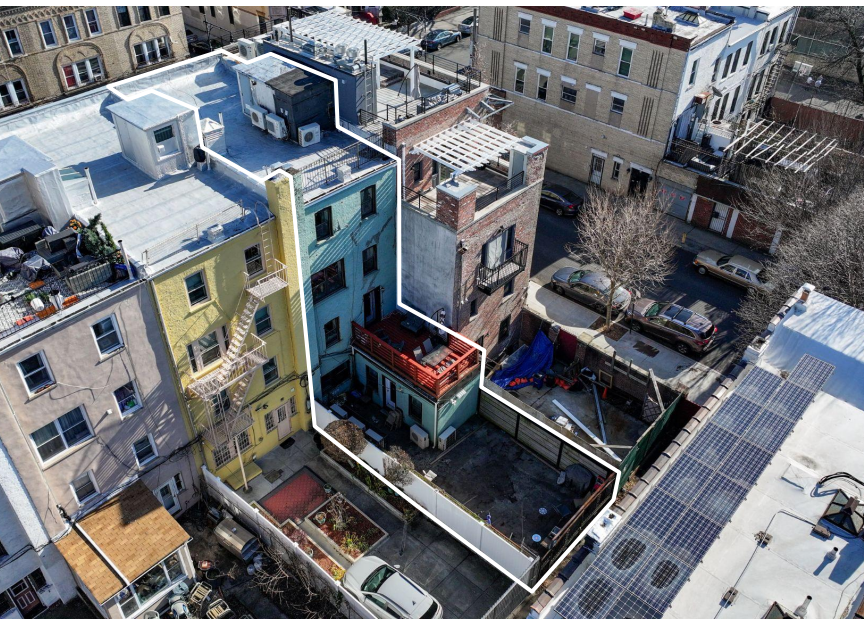
264 BROOKLYN AVE

BROOKLYN, NY 11213

Multifamily Investment Opportunity | Offering Memorandum



MATTHEWS™





THE OPPORTUNITY

\$2,200,000
List Price

Free Market Townhome

Opportunity

±3,200

Square Footage

20' x 40'

Building Size

2, 3, 5

Subway Accessibility

4 Residential Apartments

Units

R6

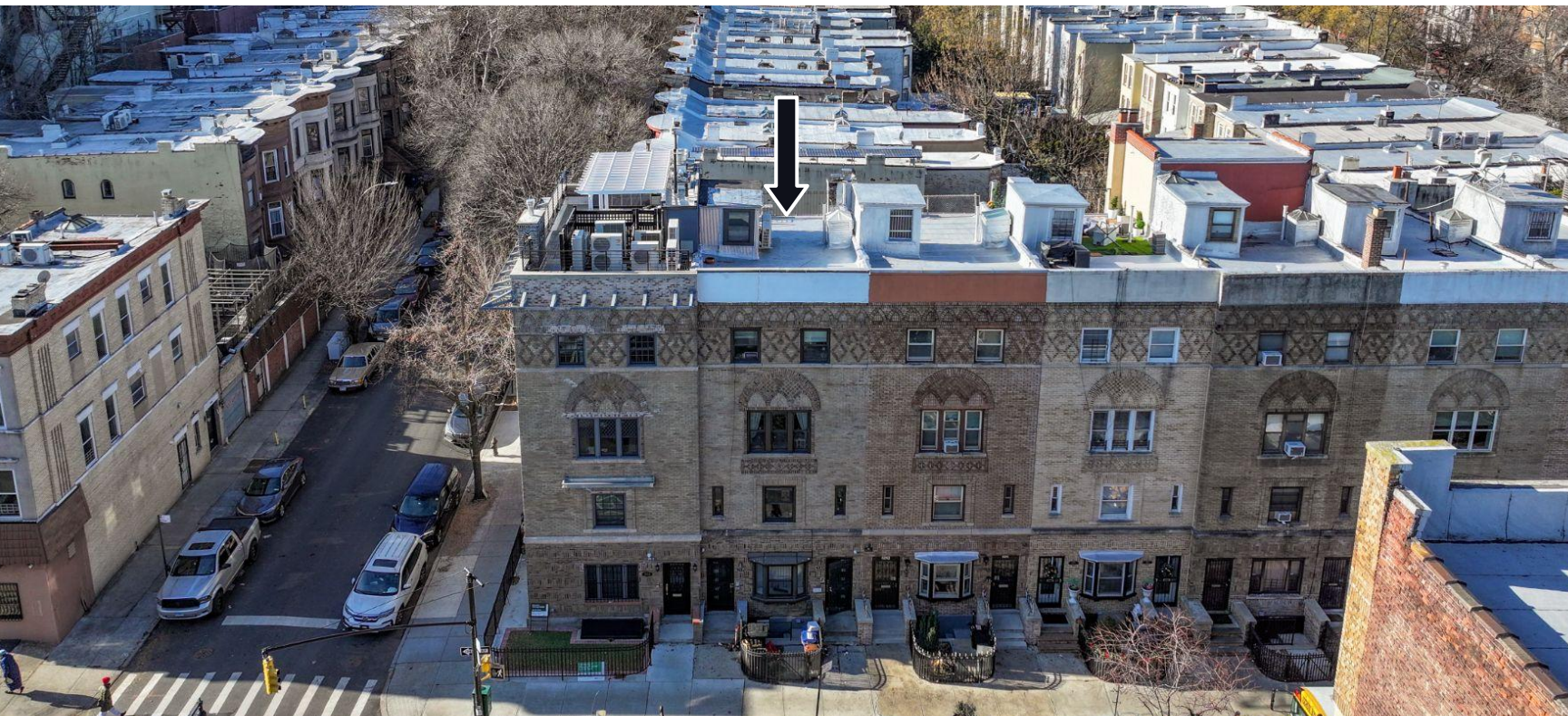
Zoning

20' x 100'

Lot Size

Class 2A | \$14,244

Taxes '25/'26



264 BROOKLYN AVENUE, BROOKLYN, NY

Investment Highlights

- Fully Free Market: The property has no history of rent regulation.
- Cashflow + Upside: Currently grossing \$160K per year, with upside ready to be unlocked as apartments renew or are re-leased at market rate
- High End Finishes: The entire property is fully renovated with high end finishes, separate utilities, individual heating and cooling (split units), quality recessed lighting, etc.
- Owner-User Opportunity: The building, neighborhood, and architecture all lend well to a hybrid owner/user/investor living in one or more of the units and renting out the rest
- Proximity to Subway: Located within 4 blocks of the 2, 3, and 5 trains, with access to Downtown Brooklyn and Union Square within 20-30 minutes
- Protected Tax Class: 2A tax class limits tax increases to no more than 8% a year or 30% over 5 years

[Click to View Data Room](#)



INCOME & EXPENSES

Unit	Type	Expiration	NSF	Current Rents		
				Rent	Annual	\$/SF
1st Floor	2 BR / 1½ BA Garden Duplex	6/30/2027*	1,104	\$4,250*	\$51,000	\$46
2nd Floor	2 BR / 1 BA	11/30/2026	680	\$3,000	\$36,000	\$53
3rd Floor	2 BR / 1 BA	4/30/2027	704	\$3,025	\$36,300	\$52
4th Floor	2 BR / 1 BA	5/31/2027	704	\$3,050	\$36,600	\$52
TOTAL:			3,192	\$13,325	\$159,900	\$50

* First floor duplex is on a two year lease. Monthly rent will increase to \$4,350 on July 1, 2026 through expiration on June 30, 2027

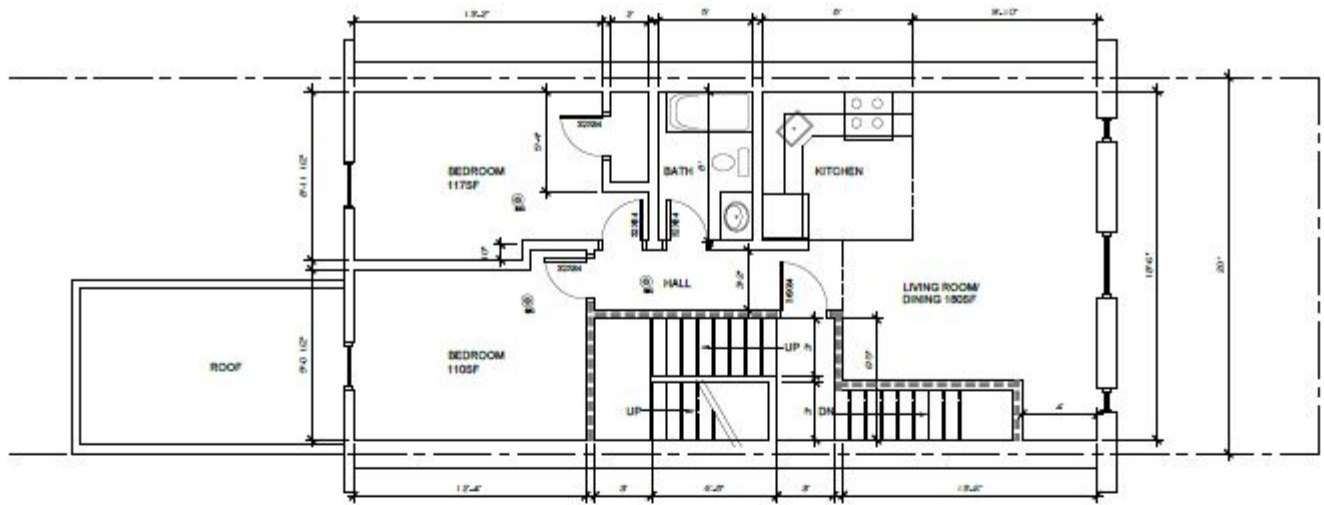
Revenue		
Potential Gross Income:		\$159,900
Vacancy & Credit Loss:	3.0%	-\$4,797
Effective Gross Income:		\$155,103

GSF:	3,200
NSF:	3,192
UNITS:	4

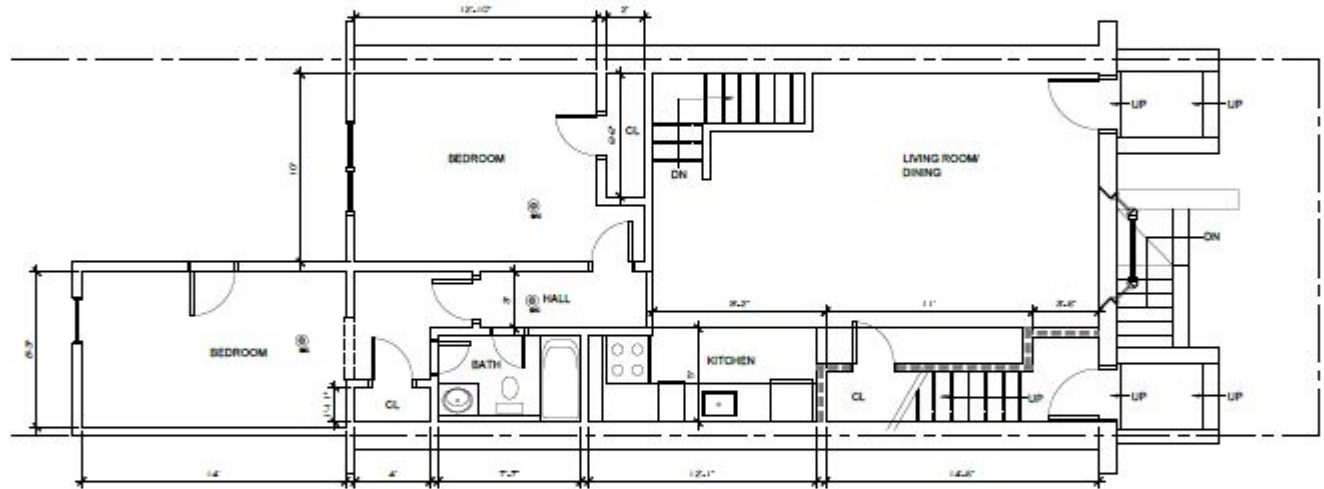
Expenses (Estimated)	Matthews™ Metrics	
Real Estate Taxes (25/26)	NYC DOF Tax Bill	\$14,314
Insurance	\$1,200 /Unit	\$4,800
Water & Sewer	2025 Actual Expense	\$1,600
Heating Fuel	Pass Through	--
Electric (Common)	\$0.50 /GSF	\$1,600
Repairs & Maintenance	\$750 /Unit	\$3,000
Superintendent	\$350 /Month	\$4,200
Management	4.0% of EGI	\$6,204
TOTAL:		\$35,718
	Exp. Ratio:	23.03%
	Tax Ratio:	9.23%

Effective Gross Income:	\$155,103
Less Expenses:	<u>\$35,718</u>
Net Operating Income:	\$119,385

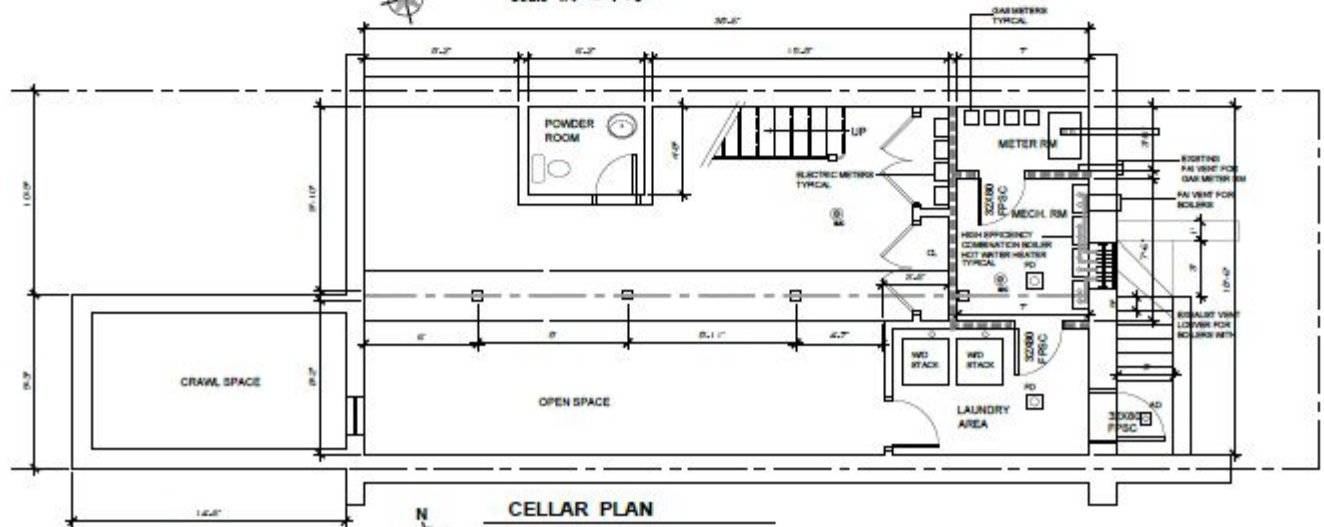
FLOOR PLANS AVAILABLE



2ND FLOOR PLAN
Scale 1/4" = 1' - 0"



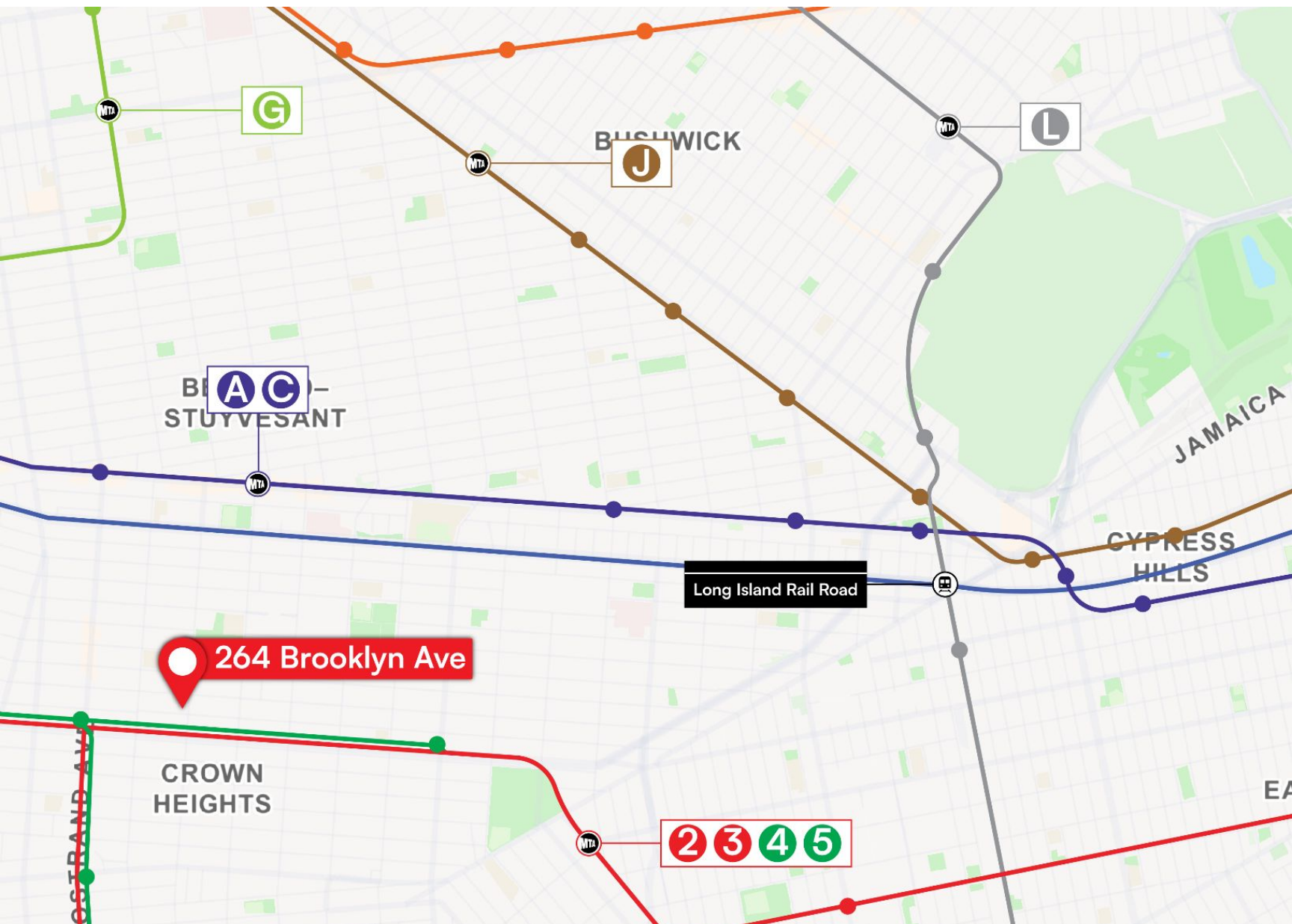
1ST FLOOR PLAN
Scale 1/4" = 1' - 0"



CELLAR PLAN
Scale 3/16" = 1' - 0"

[Click to View Data Room](#)

TAX & TRANSPORTATION MAPS



NEIGHBORHOOD OVERVIEW



Crown Heights, Brooklyn

Historical Overview

Crown Heights is a historically significant Brooklyn neighborhood whose development reflects the borough's broader urban growth over the past two centuries. Originally farmland during the colonial era, the area began to urbanize in the late 19th century with the construction of Eastern Parkway, a landmark boulevard designed by Frederick Law Olmsted and Calvert Vaux that helped shape Crown Heights as a planned residential district. The early 20th century brought extensive rowhouse, brownstone, and institutional construction, establishing much of the neighborhood's architectural character that remains today. Over time, shifts in housing demand, transportation access, and citywide economic trends influenced the neighborhood's evolution, including periods of disinvestment followed by renewed reinvestment and historic preservation efforts. Today, Crown Heights' history is visible in its streetscape, landmarked districts, and long-standing civic institutions, reflecting its enduring role in Brooklyn's urban and architectural development.

Landmarks & Points of Interest

- **Brooklyn Children's Museum** – One of the country's oldest children's museums offering interactive exhibits.
- **Weeksville Heritage Center** – Preserves one of America's earliest free Black communities with historic structures and exhibits.
- **Brower Park** – A popular green space with recreation fields, playgrounds, and community facilities.
- **Crown Heights North Historic District** – A historic district with architecturally significant residential buildings.
- **Eastern Parkway** – A major landscaped boulevard with cultural institutions and event space.

NEIGHBORHOOD OVERVIEW

Residential Market Overview

The residential market around 264 Brooklyn Avenue features a mix of pre-war walk-ups, classic brownstones, and smaller multi-family buildings. The area is popular with long-time residents, families, young professionals, and renters drawn to its cultural diversity and strong transit access. Apartments and homes vary widely in price, with 2-bedroom units often listed in the mid-market range for central Brooklyn, and home values influenced by ongoing neighborhood interest and investment.

Development Market Overview

While Crown Heights has seen selective redevelopment, especially near major transit hubs, large-scale new construction is more limited compared to areas like Downtown Brooklyn. Local development tends toward renovation of existing buildings, adaptive reuse, and modest infill residential projects. Public and private interest in preserving historic character continues alongside incremental upgrades to housing stock.

Retail Market Overview

Retail along nearby Nostrand Avenue, Kingston Avenue, and Eastern Parkway offers a blend of independent shops, grocery stores, casual dining, bakeries, and Caribbean and international eateries reflecting the neighborhood's diversity. Smaller commercial strips provide everyday conveniences, while larger retail and entertainment options are accessible just outside the immediate area.

Transportation Snapshot

Crown Heights benefits from excellent transit: the 3 and 4 trains at Nostrand Avenue station and the 2 and 5 trains nearby provide direct Manhattan and Brooklyn access. Multiple bus lines serve the area, and the neighborhood's high walk and transit scores reflect the ease of getting around without a car.



CERTIFICATE OF OCCUPANCY

Form 24-115M 701627(55) 114

DEPARTMENT OF HOUSING AND BUILDINGS

BOROUGH OF BROOKLYN, CITY OF NEW YORK

No. 10746

Date 0073-1956

CERTIFICATE OF OCCUPANCY

(Standard form adopted by the Board of Standards and Appeals and issued pursuant to Section 646 of the New York Charter, and Sections C.26-181.0 to C.26-187.0 inclusive Administrative Code 2.1.3.1. to 2.1.3.7. Building Code.)

This certificate supersedes C. O. No.

To the owner or owners of the building or premises:

THIS CERTIFIES that the ~~new~~ altered ~~building~~ building premises located at **264-264A Brooklyn Avenue, West Side, 21st North of Lincoln Place**

Block **1256** Lot **42**

conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

~~Original~~ Aia. No. **1372/1956**

Construction classification **brick, non-fireproof**

Occupancy classification **class "A" multiple dwelling - converted** . Height **4** stories, **32** feet.

Date of completion **const. 9/11/56** . Located in **Residence** Use District.

Area **E.D. 9/11/56** Height Zone at time of issuance of permit

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
cellar	ground	-	-	-	ordinary
first	40	-	-	-	one (1) family
second	40	-	-	-	one (1) family
third	40	-	-	-	one (1) family
fourth	40	-	-	-	one (1) family
		TOTAL - Four (4) families			
Class "A" Multiple Dwelling - Converted					
Fire Dept. letter of approval dated October 1, 1956 (fuel oil)					

DOB OVERVIEW

NYC Department of Buildings Property Profile Overview

264 BROOKLYN AVENUE		BROOKLYN 11213	BIN# 3032388
BROOKLYN AVENUE	264 - 264	Health Area	: 4900
BROOKLYN AVENUE	264 A - 264 A	Census Tract	: 339
		Community Board	: 308
		Buildings on Lot	: 1
		Tax Block	: 1256
		Tax Lot	: 42
		Condo	: NO
		Vacant	: NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

Cross Street(s):	ST JOHNS PLACE, LINCOLN PLACE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:	L - LANDMARK	Special Status:	N/A
Local Law:	NO	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	Yes		
Number of Dwelling Units:	4		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: C5-WALK-UP APARTMENT

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	Elevator Records
Complaints	3	0	Electrical Applications
Violations-DOB	0	0	Permits In-Process / Issued
Violations-OATH/ECB	0	0	Illuminated Signs Annual Permits
Jobs/Filings	3		Plumbing Inspections
ARA / LAA Jobs	0		Open Plumbing Jobs / Work Types
Total Jobs	3		Facades
Actions	7		Marquee Annual Permits
			Boiler Records
			DEP Boiler Information
			Crane Information
			After Hours Variance Permits

OR Enter Action Type:

OR Select from List:

AND

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This **Offering Memorandum** contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **264 Brooklyn Ave, Brooklyn, NY** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

264 BROOKLYN AVE

BROOKLYN, NY 11213

Multifamily Investment Opportunity | Offering Memorandum



Exclusively Listed By



Evan Kashanian
Associate

(914) 561-8609
evan.kashanian@matthews.com
License No. 10401368202 (NY)



DJ Johnston
Executive Vice President

(718) 701-5367
dj.johnston@matthews.com
License No. 10401225168 (NY)



Robert W. Moore
Director of NY Operations

(332) 232-2694
robert.moore@matthews.com
License No. 10401222123 (NY)

Cory Rosenthal

Broker of Record
Broker Lic. No.: 10311210106 (NY)
Firm Lic. No.: 10991237833 (NY)

MATTHEWS™