

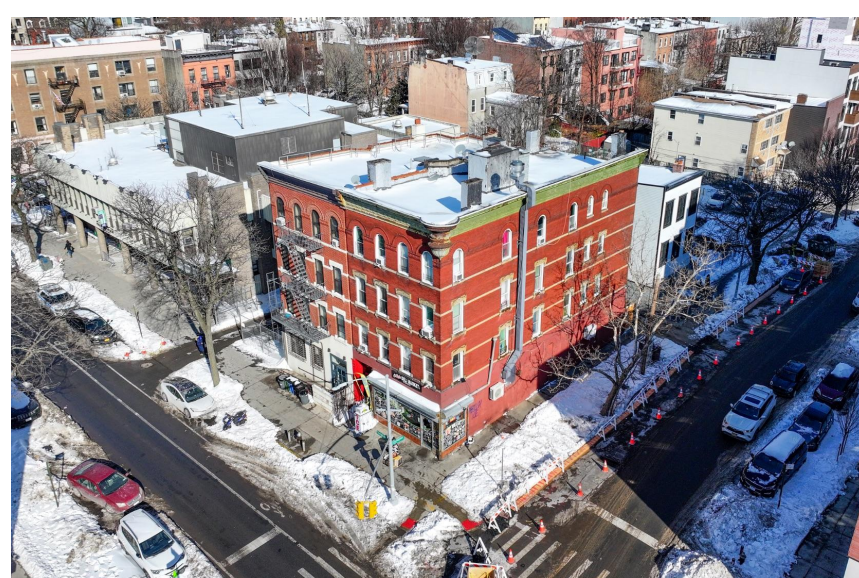
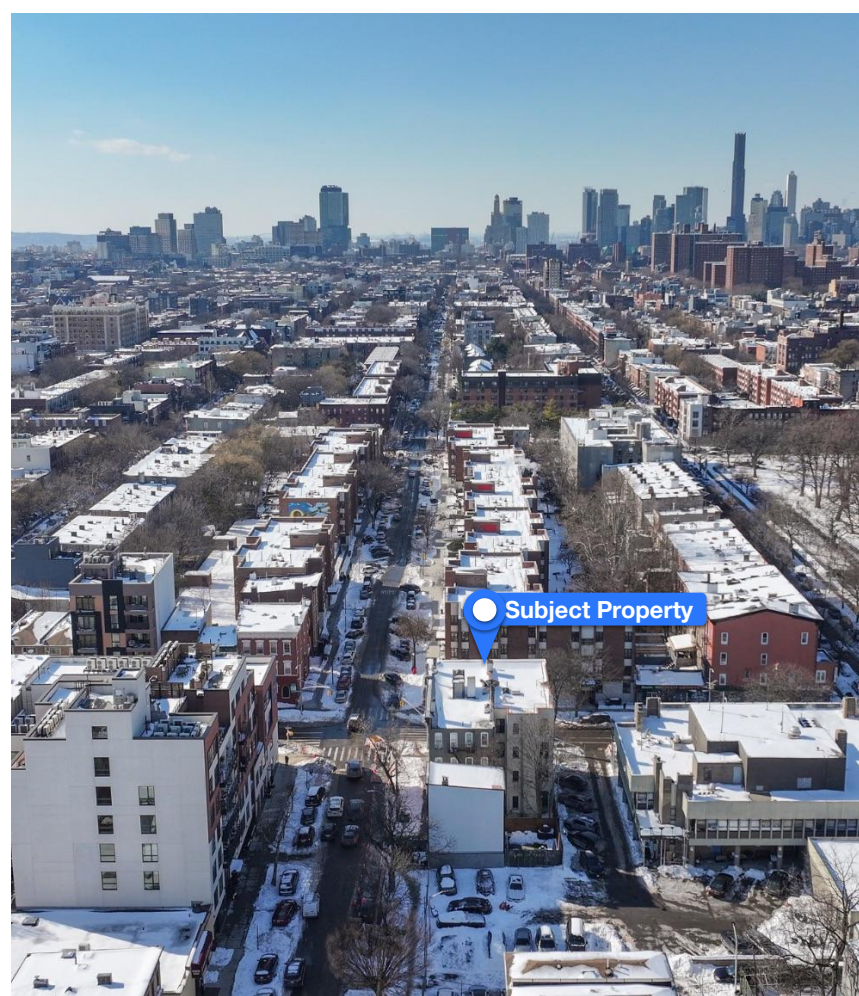
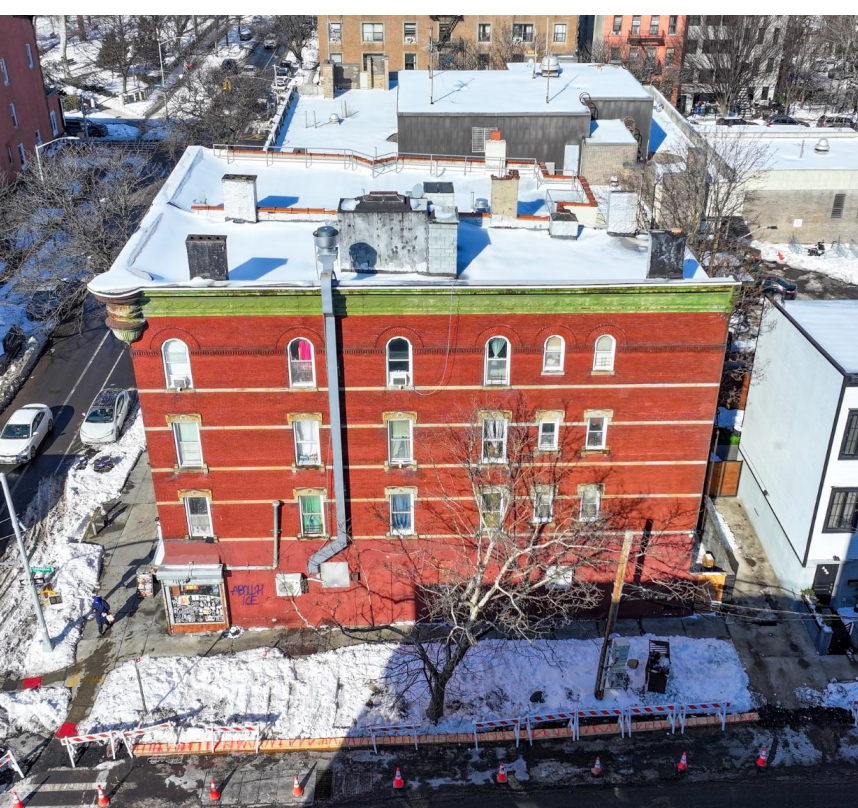
MATTHEWS™



279 Tompkins Ave

Brooklyn, Ny 11216

Multifamily Investment Opportunity | Offering Memorandum



| The Opportunity

\$1,100,000
(\$169/SF)
List Price

Corner Mixed-Use

Unit Mix

±6,500

Square Footage

25' x 65'

Building Size

G, A, C, J, Z

Subway Accessibility

6 Apts / 1 Retail

Units

R6

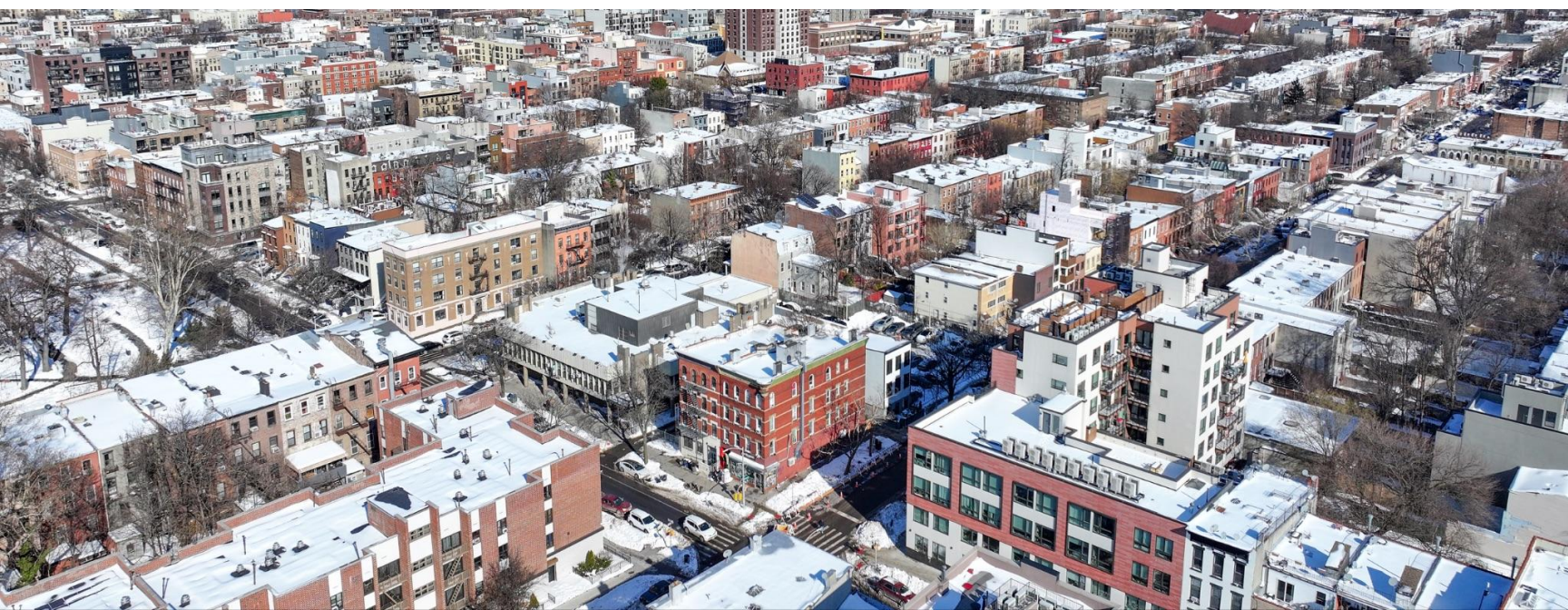
Zoning

25' x 75'

Lot Size

Class 2B | \$16,703

Taxes: '25-'26



| 279 Tompkins Avenue, Bed-Stuy

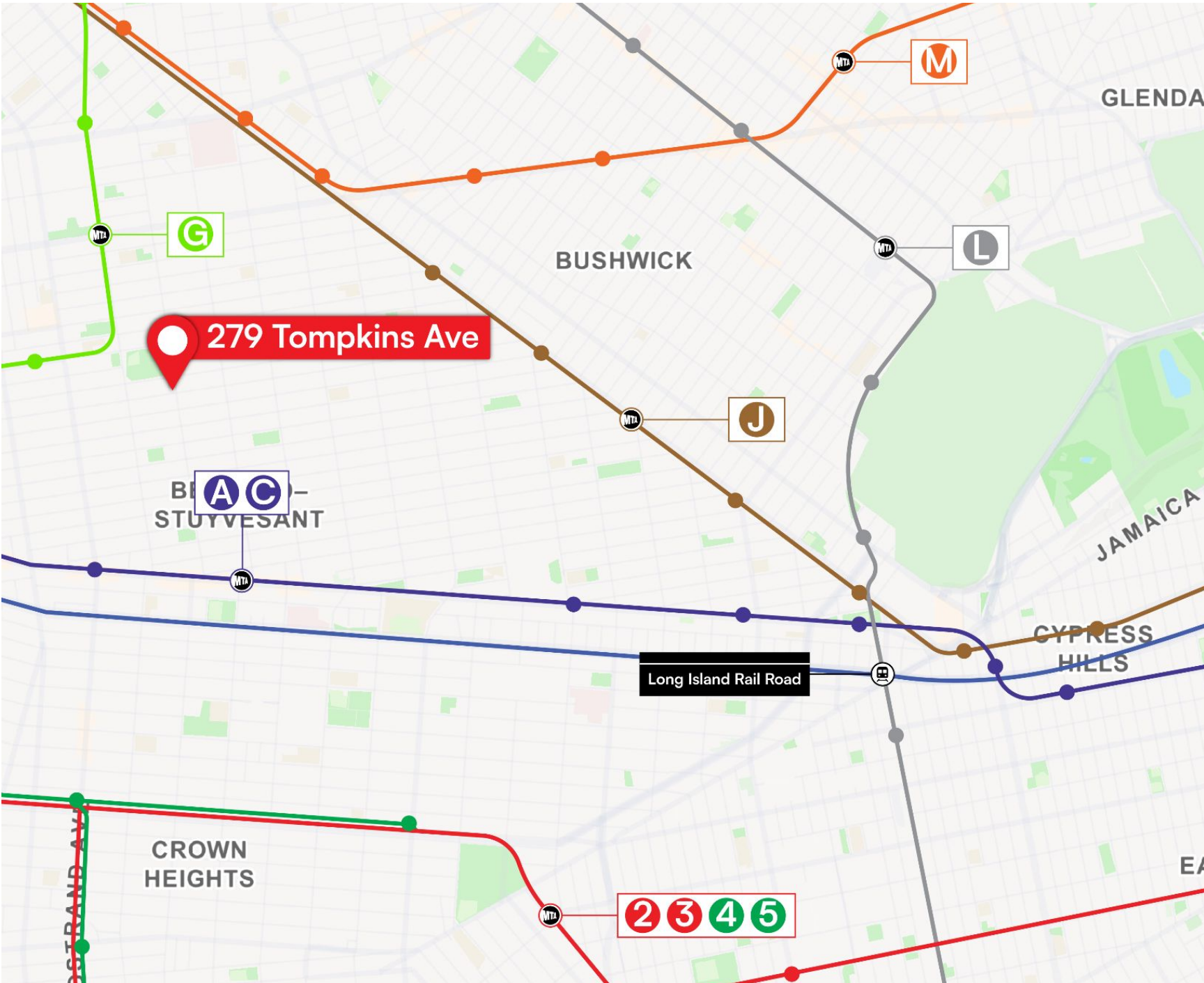
Investment Highlights

- **Historically Low Basis:** Asking price equates to just \$157K per unit or \$169 per SF
- **Excellent Light and Air:** Corner exposure allows for 40+ windows, providing light and air for efficient apartment layouts
- **Six Residential Units:** Apartments are fully occupied with rent stabilized tenants
- **One Retail Unit:** The corner retail space is occupied by a successful deli/bodega with 7 years remaining on their lease
- **Transportation Accessibility:** Myrtle-Willoughby G train and Myrtle Avenue J, M, Z trains are nearby, as are multiple bus lines (B43, B54, B39, B46, B38)

[Click to View Data Room](#)



| Tax & Transportation Maps



Revenue & Expenses

Unit	Type	Status	NSF	Current Rents		
				Rent / Mo.	Rent / Yr.	Rent / SF
Ground Floor	Retail	5/31/33	1,381	\$3,700	\$44,400	\$32
2L	2 BR / 1 BA	Rent Stabilized	715	\$682	\$8,184	\$11
2R	2 BR / 1 BA	Rent Stabilized	715	\$913	\$10,956	\$15
3L	2 BR / 1 BA	Rent Stabilized	715	\$2,159	\$25,908	\$36
3R	2 BR / 1 BA	Rent Stabilized	715	\$875	\$10,500	\$15
4L	2 BR / 1 BA	Rent Stabilized	715	\$1,180	\$14,160	\$20
4R	2 BR / 1 BA	Rent Stabilized	715	\$966	\$11,592	\$16
TOTAL			5,671	\$10,475	\$125,700	\$22
LESS VACANCY & CREDIT LOSS		3.0%			(\$3,771)	
EFFECTIVE GROSS INCOME					\$121,929	

Projected Expenses	Matthews™ Metrics	Expense	\$ / SF
Real Estate Taxes (25/26)	NYC DOF Tax Bill	\$16,703	\$2.57
Insurance	\$1,200 / Unit	\$8,400	\$1.29
Water & Sewer	\$850 / Resid. Unit	\$5,100	\$0.78
Heating Fuel	\$1,200 / Resid. Unit	\$7,200	\$1.11
Electric (Common)	\$0.50 / GSF	\$3,250	\$0.50
Repairs & Maintenance	\$750 / Unit	\$5,250	\$0.81
Superintendent	\$350 / Month	\$4,200	\$0.65
Management	4.0% of EGI	\$4,877	\$0.75
TOTAL		\$54,980	\$8.46

Expense Ratio: 45.09%

Tax Ratio: 13.70%

NET OPERATING INCOME

\$66,949

Neighborhood Overview



Bedford Stuyvesant, Brooklyn

Historical Overview

Bedford-Stuyvesant, is a densely developed, predominantly residential area in central Brooklyn, bordered by Bushwick to the east, Crown Heights to the south, Williamsburg to the north, and Clinton Hill to the west. The neighborhood developed largely in the late 19th and early 20th centuries as Brooklyn expanded, characterized by rows of brownstones and multi-family buildings built for working- and middle-class residents. Today, Bed-Stuy is known for its historic housing stock, strong neighborhood character, and ongoing reinvestment, reflecting a balance between long-established residential blocks and gradual revitalization tied to broader growth trends across Brooklyn.

Landmarks & Points of Interest

- **Herbert Von King Park** – A large community park with playgrounds, ballfields, and the Cultural Arts Center, anchored in Bed-Stuy.
- **Saratoga Park** – A historic neighborhood green space with recreational facilities in Bedford-Stuyvesant.
- **Maria Hernandez Park** – A popular Bushwick park offering courts, playgrounds, and open space for community events.
- **Historic Brownstone Districts** – Notable streets lined with 19th-century Victorian and Italianate homes reflecting Brooklyn's architectural heritage.
- **Corner Shops & Bodegas** – Numerous local retailers and eateries serving everyday needs throughout Bed-Stuy and Bushwick.

Neighborhood Overview

Residential Market Overview

The residential market around 756 Greene Ave is diverse and dynamic, featuring multi-family buildings, walk-ups, and classic brownstones. Many properties are rental or investor-owned, with a high proportion of renters. Recent sales in the immediate area show multi-family and townhome pricing rising alongside broader Brooklyn trends. The neighborhood balances long standing communities with new residents drawn by proximity to transit and comparatively affordable urban housing.

Development Market Overview

North Brooklyn, including Bed-Stuy and sections of Bushwick, has seen incremental redevelopment and renovation over the past decade, with older structures being updated and new residential conversions increasing density. Community-based initiatives and small development projects continue to shape local growth, although large-scale redevelopment within 11221 remains limited compared to nearby Williamsburg or Downtown Brooklyn.

Retail Market Overview

Retail in the area is neighborhood-oriented, with corner bodegas, cafes, bars, and local service businesses serving residents on major corridors such as Fulton Street, Myrtle Avenue, and Broadway. While there are no large regional shopping centers within walking distance, the mix of independent shops and casual dining spots contributes to a lively street life.

Transportation Snapshot

The location benefits from good public transit access: multiple MTA bus routes run through Bed-Stuy and Bushwick, and several subway lines (including the J, M, and Z trains) are accessible within a few blocks, connecting residents to Manhattan and other Brooklyn neighborhoods. Bicycle and pedestrian infrastructure support local commutes as well.

NYC Department of Buildings Property Profile Overview

279 TOMPKINS AVENUE		BROOKLYN 11216	BIN# 3050451
LEXINGTON AVENUE	431 - 437	Health Area	: 2000
TOMPKINS AVENUE	279 - 279	Census Tract	: 263
		Community Board	: 303
		Buildings on Lot	: 1
		Tax Block	: 1800
		Tax Lot	: 1
		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):	GREENE AVENUE, LEXINGTON AVENUE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		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		

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: S5-RESIDENCE-MULTI-U

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	
Complaints	1	0	Elevator Records
Violations-DOB	13	8	Electrical Applications
Violations-OATH/ECB	2	2	Permits In-Process / Issued
Jobs/Filings	0		Illuminated Signs Annual Permits
ARA / LAA Jobs	1		Plumbing Inspections
Total Jobs	1		Open Plumbing Jobs / Work Types
Actions	8		Facades
			Marquee Annual Permits
			Boiler Records
			DEP Boiler Information
			Crane Information
			After Hours Variance Permits

OR Enter Action Type:

OR Select from List:

AND

Certificate Of Occupancy

B Form 54 (Rev. 8/83)

THE CITY OF NEW YORK



DEPARTMENT OF BUILDINGS CERTIFICATE OF OCCUPANCY

BOROUGH Brooklyn

DATE: JAN 10 1990

232939

This certificate supersedes C.O. No.

THIS CERTIFIES that the new-altered-existing-building-premises located at

279 Tompkins Avenue

ZONING DISTRICT

C1-3 in R5

Block 1800 Lot 1

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING Dwelling OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
Cellar	On Ground						Storage and Boiler
First	100				6	C	One (1) Store
Second	40		2	8	2	J-3	Two (2) Apartments
Third	40		2	8	2	J-3	Two (2) Apartments
Fourth	40		2	8	2	J-3	Two (2) Apartments

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 **279 TOMPKINS AVE, BROOKLYN, NY 11216** (“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.

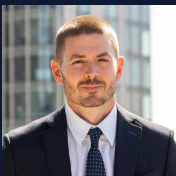
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MATTHEWS™