

Multifamily– Brooklyn

40 Starr Street, Brooklyn, NY 11221

Prime Bushwick 6 Unit Building

Bushwick



Property Information

Address:	40 Starr Street
Neighborhood:	Bushwick
Cross Streets:	Wilson Avenue & Central Avenue
Block:	3196
Lot:	26
Lot Size:	25 ft x 100 ft
Lot SF:	2,500

Building Information

Building Size:	25 ft x 55 ft
Building Class:	C2
Zoning:	R6
Stories:	3
Residential Units:	6
Building SF:	4,125
Buildable SF:	5,500
Available Air Rights:	1,375

Taxes (15/16):	\$0	J-51
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For more information please contact Exclusive Marketing Team

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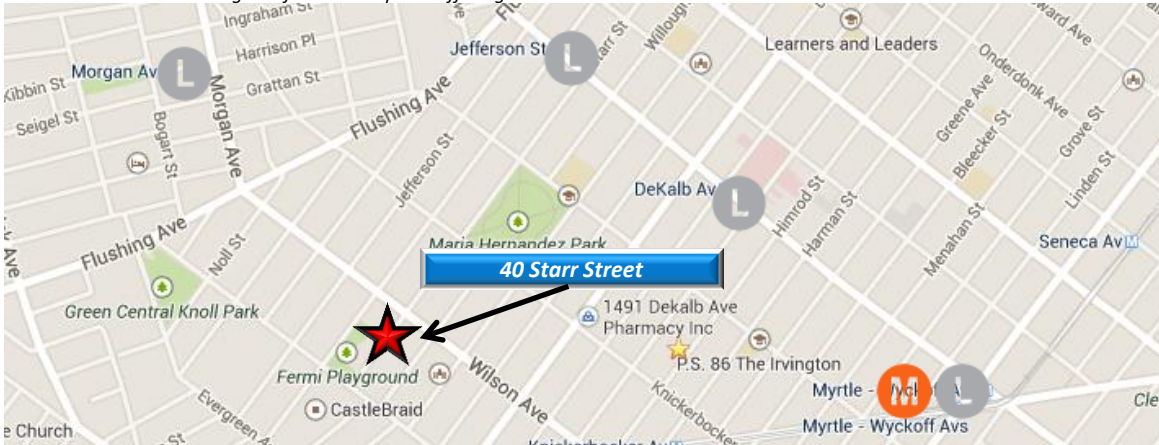
TerraCRG has been retained to exclusively represent ownership in the sale of the building located at 40 Starr Street in the Bushwick neighborhood of Brooklyn. The property is in one of the most desirable sections of Bushwick, in close proximity to both the Jefferson Street L train station and Maria Hernandez Park. The property is also easily accessible to both Williamsburg and Manhattan.

The, 25ft x 55ft, property consists of 6 rent stabilized railroad style units. The property has a current gross annual rent roll of \$89,268. The building is well maintained and has a new electrical system. Expenses are also low as the building has a J-51 tax abatement. 3 of the 6 units have approx. 7 years of tenant income restriction on them due to an HPD loan associated with property. The building has tremendous upside on the rents as market rent for one of these units is at least \$2,500/month.

The property is ideally located in one of the most desirable locations in Bushwick. The retail development in this location has exploded with some of the best restaurants, bars, cafes and shops opening in the immediate vicinity, including: Mominette French Bistro, Northeast Kingdom, Tandem Bar, Hanna Natural Organic Market and Wine Shop, The Cobra Club, Green Street Salads, Miles Bar, Dear Buswick Restaurant and Worship vintage clothing store.

(718) 395-1877

Please contact exclusive agents for the Complete Offering Memorandum.



Asking Price
\$1,450,000

Terra CRG LLC | Licensed Real Estate Broker | 634 Dean Street, Brooklyn, NY 11238 | P: 718-768-6888 | F: 718-768-6288 | terraccrg.com

The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified by prospective purchasers. The value of any real estate investment is dependent upon a variety of factors, including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. Prospective buyer and tenants should carefully verify each item of information herein.