

Multifamily - Brooklyn

# 53 Arlington Avenue, Brooklyn, NY 11207

27.5 ft x 75 ft - 6 Unit Building

Cypress Hills, Brooklyn



## Property Information

Address:	53 Arlington Avenue
Neighborhood:	Cypress Hills
Cross Streets:	Miller Ave & Van Siclen
Block:	3917
Lot:	23
Lot Size:	27.5 ft x 100 ft

## Building Information

Building Size:	27.5 ft x 75 ft
Building Class:	C2
Zoning:	C1-3/R4
Stories:	3
Residential Units:	6
Commercial Units:	0
Total Units:	6
Gross SF:	5,658
Taxes (15/16):	\$8,954



For More Information  
Please Contact  
Exclusive Agent:

### Matthew Cosentino

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Senior Associate  
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TerraCRG has been retained to exclusively represent ownership in the sale of the multifamily building at 53 Arlington Avenue in the Cypress Hills neighborhood of Brooklyn. The property is 1 block from the J & Z trains at the Van Siclen Avenue station and in close proximity to the A, C & L trains at the Broadway Junction station.

The oversized brick building contains 6 units that are currently set up as railroad style apartments. However, at 27.5 ft x 75 ft, the building's huge dimensions allow for the possibility of converting the units to 3 bedroom apartments. The building is in good condition. 4 of the 6 units have brand new kitchens (with stainless steel appliances) and new bathrooms. All the units have their own hot water tanks, which assist in keeping the expenses down.

At the asking price, the property is being offered at \$238/SF and ~6.1% Cap Rate. The building also has tremendous upside particularly with the possibility of reconfiguring the units to 3 bedrooms and achieving rents in the \$2,400/month range (approx. 70% higher than the current rents).

Cypress Hills is considered by many experts to be the next area of Brooklyn to emerge as a destination for new renters and buyers seeking convenient access to subways and excellent housing stock. This particular block is centrally located in very close proximity to numerous subway stations, across the street from an Associated Supermarket and close to the approved rezoning plan which will bring needed new development to the area.

*Please contact exclusive agents for the Complete Offering Memorandum.*



**Asking Price  
\$1,350,000**

Terra CRG LLC | Licensed Real Estate Broker | 634 Dean Street, Brooklyn, NY 11238 | P: 718-768-6888 | F: 718-768-6288 | [terracrg.com](http://terracrg.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. 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.