

471-475 Chauncey Street, Brooklyn, NY 11233



Two Multifamily Buildings with 12 Residential Units

Bedford-Stuyvesant

Property Information

Address:	471 Chauncey Street	475 Chauncey Street	Totals
Neighborhood:	Bedford-Stuyvesant		
Cross Streets:	Saratoga Avenue & Thomas Boyland		
Block:	1510	1510	
Lot:	57	56	
Lot Size:	25.83 ft x 100 ft	25.83 ft x 100 ft	

Building Information

Building Size:	25,833 sq ft	25,833 sq ft	
Building Class:	C2	C2	
Zoning:	R6	R6	
Stories:	3	3	
Residential Units:	6	6	
Commercial Units:	0	0	
Total Units:	6	6	12
Building Sq. Ft.:	5,657	5,657	11,314
FAR:	2.2	2.2	
Total Buildable Sq. Ft.:	5,682	5,682	
Additional Buildable Sq. Ft.:	25	25	
Taxes (15/16):	\$4,912	\$4,912	\$9,824



For more information, please contact Exclusive Marketing Team

Matthew Cosentino
VP, Investment Sales
mcosentino@terracrgr.com

Eric Satanovsky
Senior Associate
esatanovsky@terracrgr.com

Fred Bijou
Associate
fbijou@terracrgr.com

TerraCRG has been retained to exclusively represent ownership in the sale of the two multifamily buildings at 471-475 Chauncey Street in the Bedford-Stuyvesant section of Brooklyn.

The buildings are located in close proximity to the J/Z Trains at Chauncey Street and the C train at Rockaway Avenue.

The buildings are oversized with a total SF of 11,314 and an approx. 52 ft. x 73 ft. footprint. There are 12 total units, 3 of which have been renovated and converted from railroad style units to 2 and 3 bedroom units. The other units are railroad style layouts that are attractive as the bathroom is already set in the middle of the apartment along with air shafts in the middle of the units, which provide light and air to potentially create additional bedrooms. The buildings are very well maintained, including a new roof, recent pointing, new electric service and intercom system.

The buildings currently have a gross rent roll of approx. \$175,000/year and an NOI of approx. \$118,00/year. The buildings are priced at \$260/SF and a 4% Cap Rate with enormous upside in almost all the rents.

The property is ideally located within very close proximity to 3 subway lines (J, Z & C). The building is also located near many new exciting restaurants, bars, cafes and apparel stores that are opening to meet the needs of the influx of new residents to the area, including: Manny’s Restaurant, Bed-Stuy Fresh & Local, The Bar Boutique, Lady Moo Moo Ice Cream, The Wilky Bar and Bread Love.



718-395-1877

Asking Price
\$2,950,000