

# 205 Wyckoff Avenue, Brooklyn, NY 11237

Prime Bushwick Mixed-Use Brick Building (Free Market)

## Bushwick



### Property Information

Address:	205 Wyckoff Avenue
Neighborhood:	Bushwick
Cross Streets:	Harman Street and Greene
Block:	3291
Lot:	6
Lot Size:	25 ft x 84.17 ft

### Building Information

Building Size:	25 ft x 60 ft
Building Class:	S5
Zoning:	R6
Stories:	3
Commercial Units:	1
Residential Units:	5
Total Units:	6
Building Sq. Ft.:	4,500

### Taxes

Taxes (15/16):	\$8,394.00
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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 free market mixed use building located at 205 Wyckoff Avenue in the Bushwick neighborhood of Brooklyn. The building is located directly on Wyckoff Avenue, one of the best and most emerging retail strips in Brooklyn. It is also just 2½ blocks from the DeKalb Avenue L Station and in very close proximity to the Myrtle-Wyckoff M & L trains. The property offers the rare opportunity to own a free market building with retail frontage on the most prime section of Wyckoff Avenue. The three story brick building is 25 ft x 60 ft and consists of 6 total units (5 free market residential apartments along with a ground floor commercial space).

- 4 of the residential units are vacant and not renovated.
- 1 of the residential units is a renovated duplex unit that is paying \$2,600/month.
- The retail store has a lease that expires in 4 years and is paying ~\$2,000/month.

The non-renovated residential units can be converted to 3 bedroom/2 bath units that would generate approximately \$3,200/month.

- After renovation the property can generate gross revenue of ~\$208,000/year.
- After the retail lease expiration, the building can generate gross revenue of ~\$233,000/year.
- With the upside potential in the retail rent the property can go from a 5.7% Cap to a 6.5% Cap just by waiting out the impending retail lease expiration.

The property is ideally located in one of the most desirable locations in Bushwick – on Wyckoff Avenue in very close proximity to both the M and L trains. The retail development in this location has exploded with some of the best restaurants, bars and cafes opening in the immediate vicinity, including: Hanna Natural Organic Market and Wine Shop, Starbucks, Planet Fitness, Artichoke Pizza, Sea Wolf, Heavy Woods, The Cobra Club, Left Hand Path, Fair Weather Bushwick, Old Stanley's, GoodYoga, Variety Coffee Shop and Wyckoff Starr Coffee Shop to name a few.

**718-395-1877**

**Asking Price**  
**\$2,650,000**

TerraCRG | Licensed Real Estate Broker | 634 Dean Street, Brooklyn, NY 11238 | P: 718-768-6888 | F: 718-768-6288 | terraarg.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.