

# ■ ■ Crown Heights Investment Opportunity

**Property Type:** 3-Unit Residential Building

**Location:** Prime Crown Heights, Brooklyn

**Status:** Vacant – Ready for Renovation

## ■ Property Overview

A 19-foot wide, three-story building consisting of three spacious floor-through apartments, each with excellent light exposure and 10-foot ceilings.

**First Floor:** Two-bedroom garden apartment with private backyard access. Can be duplexed with the basement for additional living space and increased value.

**Second Floor:** Two-bedroom floor-through apartment.

**Third Floor:** Two-bedroom floor-through apartment.

Each unit is individually metered for gas and electric, with all meters located in the basement. The property's vacant condition provides maximum flexibility for investors to renovate and reposition the building as free market rentals.

## ■ ■ Development & Zoning Details

**Lot Size:** 19' x 100'

**Zoning:** R6 (FAR 2.43)

**Total Buildable Sq. Ft:** 4,617

**Available Air Rights:** 2,223 sq. ft.

## ■ Investment Highlights

- Delivered Vacant – No rent-regulated tenants.
- Value-Add Potential – Full renovation opportunity.
- Separate Meters – Tenants pay their own gas and electric.
- Basement Duplex Option – Expand the first-floor unit.
- Strong Rental Market – Crown Heights offers high rental demand and steady appreciation.

## ■ Financial Summary

Category	Annual Amount
Real Estate Taxes	\$3,331.92
Water & Sewer	\$2,350.00
Insurance	\$2,200.00
Common Area Electric	\$1,250.00
Repairs & Maintenance	\$1,800.00

Total Annual Expenses	\$10,931.92
<b>Net Operating Income (NOI)</b>	<b>\$75,468.08</b>
<b>Cap Rate</b>	<b>6.0%</b>

*Tenants to pay their own heat and electric.*

## ■ Summary

This vacant three-unit building in Crown Heights is a perfect value-add investment opportunity. With flexible renovation options, strong projected returns, and additional air rights, the property offers long-term upside for developers, investors, or end-users in one of Brooklyn's most dynamic neighborhoods.