

EXCLUSIVE FLATBUSH PORTFOLIO, BROOKLYN, NY 11210 & 11226

3 BUILDINGS | 68 UNITS | 61,614 GSF

PORTFOLIO PRICE: ~~\$7,700,000~~ \$6,500,000



PROPERTY INFORMATION

ADDRESS	2401 Cortelyou Road
BLOCK / LOT	5168 / 7
LOT / BUILT DIMENSIONS	51.25' x 133.23' / 40' x 133'
STORIES	4
GROSS SF	21,280 SF
YEAR BUILT	1924
APARTMENTS / ROOMS	25 / 90
AVERAGE RENT (APT / ROOM)	\$1,441 / \$400
HPD VIOLATIONS	93: 12A, 46B & 35C
ADDRESS	650 East 21 st Street
BLOCK / LOT	5220 / 47
LOT / BUILT DIMENSIONS	135' x 84' / 122' x 83'
STORIES	4
GROSS SF	22,800 SF
YEAR BUILT	1931
APARTMENTS / ROOMS	23 / 95
AVERAGE RENT (APT / ROOM)	\$1,519 / \$368
HPD VIOLATIONS	27: 2A, 17B & 7C
ADDRESS	738 East 21 st Street
BLOCK / LOT	5220 / 34
LOT / BUILT DIMENSIONS	50' x 100' / 50' x 87.67'
STORIES	4
GROSS SF	17,534 SF
YEAR BUILT	1931
APARTMENTS / ROOMS	20 / 70
AVERAGE RENT (APT / ROOM)	\$1,543 / \$441
HPD VIOLATIONS	11: 9B & 2C

PRICING METRICS

PORTFOLIO PRICE	\$7,700,000 \$6,500,000
PPU	\$95,588
PPSF	\$105
GRM	5.3x
CAP RATE	6.5%

INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$1,221,800
VACANCY & CREDIT LOSS (7.5%)	(\$91,600)
EFFECTIVE GROSS INCOME	\$1,130,200
EXPENSES	
REAL ESTATE TAXES (2026)	\$197,400
WATER & SEWER	\$81,600
PAYROLL	\$72,000
INSURANCE	\$108,800
MANAGEMENT FEE (6%)	\$67,900
FUEL	\$73,900
UTILITIES	\$24,600
REPAIRS, MAINTENANCE & MISC.	\$81,600
TOTAL EXPENSES	\$707,800

Operating Expense Ratio (% of EGI)

62.63%

NET OPERATING INCOME	\$422,400
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DEBT

- Delivered free and clear
- Loan amount: \$7,405,631 @ 5.35% (Blended)
- Bank: DIME
- Maturity: 650 E 21St - 2026 & 738 E 21St & 2401 Cortelyou Rd - 2028

EXCLUSIVE

2401 CORTELYOU ROAD, FLATBUSH, BROOKLYN, NY 11226

25 UNITS | 21,280 GSF | 231' OF WRAPAROUND FRONTAGE

PORTFOLIO PRICE: ~~\$7,700,000~~ \$6,500,00

Built in 1924, 2401 Cortelyou Road (AKA 2435 Bedford Avenue & 214 Lott Street) is a 4-story walkup apartment building that has 21,280 SF and includes 25 apartments. Located at the intersection of Cortelyou Road, Bedford Avenue and Lott Street, the property is walking distance to Prospect Park, Brooklyn College, Kings County Hospital and Kingsbrook Jewish Medical Center. Nearby subways include the 2, 5 & Q Trains on Beverly Road.



PROPERTY INFORMATION

NEIGHBORHOOD	Flatbush
CROSS STREETS	Intersection of Cortelyou Rd, Bedford Ave & Lott St
BLOCK / LOT	5168 / 7
LOT / BUILT DIMENSIONS	51.25' x 133.23' / 40' x 133'
STORIES	4
GROSS SF	21,280 SF
YEAR BUILT	1924
APARTMENTS / ROOMS	25 / 90
LAYOUT	12/3, 11/4 & 2/5
AVERAGE RENT (APT / ROOM)	\$1,441 / \$400
TAX ASSESSMENT	\$680,450
FAR BUILT / ALLOWED	3.03 / 3
ZONING	C4-2 / R6
HPD VIOLATIONS	93: 12A, 46B & 35C

INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$432,200
VACANCY & CREDIT LOSS (7.5%)	(\$32,400)
EFFECTIVE GROSS INCOME	\$399,800

EXPENSES	
REAL ESTATE TAXES (2026)	\$84,600
WATER & SEWER	\$30,000
PAYROLL	\$24,000
INSURANCE	\$40,000
MANAGEMENT FEE (6%)	\$24,000
FUEL	\$25,500
UTILITIES	\$8,500
REPAIRS, MAINTENANCE & MISC.	\$30,000
TOTAL EXPENSES	\$266,600
Operating Expense Ratio (% of EGI)	66.68%
NET OPERATING INCOME	\$133,200

DEBT

- Delivered free and clear
- Loan amount: \$2,527,916 @ 6.25%
- Bank: DIME
- Maturity: 2028

EXCLUSIVE

2401 CORTELYOU ROAD, FLATBUSH, BROOKLYN, NY 11226

25 UNITS | 21,280 GSF | 231' OF WRAPAROUND FRONTAGE

RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LEGAL RENT	LAYOUT	ROOMS	LXP	STATUS
1	1	Tenant 1	\$1,163.91	\$1,152.38	1-Bedroom	3.0	12/31/26	RS
2	2	Tenant 2	\$1,516.15	\$1,440.52	2-Bedroom	4.0	06/30/26	RS
3	3	Tenant 3	\$1,713.76	\$2,052.59	1-Bedroom	3.0	05/31/26	RS
4	4	Tenant 4	\$1,821.72	\$1,742.52	1-Bedroom	3.0	11/30/26	RS
5	5	Tenant 5	\$1,593.75	\$1,583.08	2-Bedroom	4.0	08/31/26	RS
6	6	Tenant 6	\$982.39	\$954.04	1-Bedroom	3.0	09/30/26	RS
7	7	Tenant 7	\$1,639.03	\$1,639.03	2-Bedroom	4.0	03/31/27	RS
8	8	Tenant 8	\$1,276.17	\$1,212.51	2-Bedroom	4.0	07/31/26	RS
9	9	Tenant 9	\$939.09	\$932.02	1-Bedroom	3.0	09/30/26	RS
10	10	Tenant 10	\$1,636.30	\$1,741.39	1-Bedroom	3.0	10/31/26	RS
11	11	Tenant 11	\$1,604.25	\$1,535.17	1-Bedroom	3.0	03/31/27	RS
12	12	Tenant 12	\$1,306.44	\$1,265.93	2-Bedroom	4.0	08/31/26	RS
13	14	Tenant 13	\$1,675.73	\$1,820.39	2-Bedroom	4.0	09/30/26	RS
14	14A	Tenant 14	\$1,382.23	\$1,327.96	2-Bedroom	4.0	07/31/26	RS
15	15	Tenant 15	\$1,421.73	\$1,390.53	1-Bedroom	3.0	02/28/27	RS
16	16	Tenant 16	\$1,155.23	\$1,121.91	1-Bedroom	3.0	09/30/26	RS
17	17	Tenant 17	\$1,247.55	\$1,202.43	2-Bedroom	4.0	08/31/26	RS
18	18	Tenant 18*	\$2,168.35	\$2,168.35	3-Bedroom	5.0	-	RS
19	19	Tenant 19	\$1,109.28	\$1,053.95	2-Bedroom	4.0	07/31/26	RS
20	20	Tenant 20**	\$2,339.65	\$2,339.65	2-Bedroom	4.0	-	RS
21	21	Tenant 21	\$1,449.33	\$1,406.59	1-Bedroom	3.0	07/31/26	RS
22	22	Tenant 22	\$1,800.00	\$1,937.25	1-Bedroom	3.0	04/30/27	RS
23	23	Tenant 23	\$952.54	\$925.24	2-Bedroom	4.0	07/31/26	RS
24	24	Tenant 24	\$2,119.84	\$2,181.53	3-Bedroom	5.0	09/30/26	RS
25	25	Tenant 25 - Super	\$0.00	\$1,895.74	1-Bedroom	3.0	-	TE
MONTHLY INCOME			\$36,014.42	\$38,022.70	90.0			
ANNUAL INCOME			\$432,173.04	\$456,272.40				

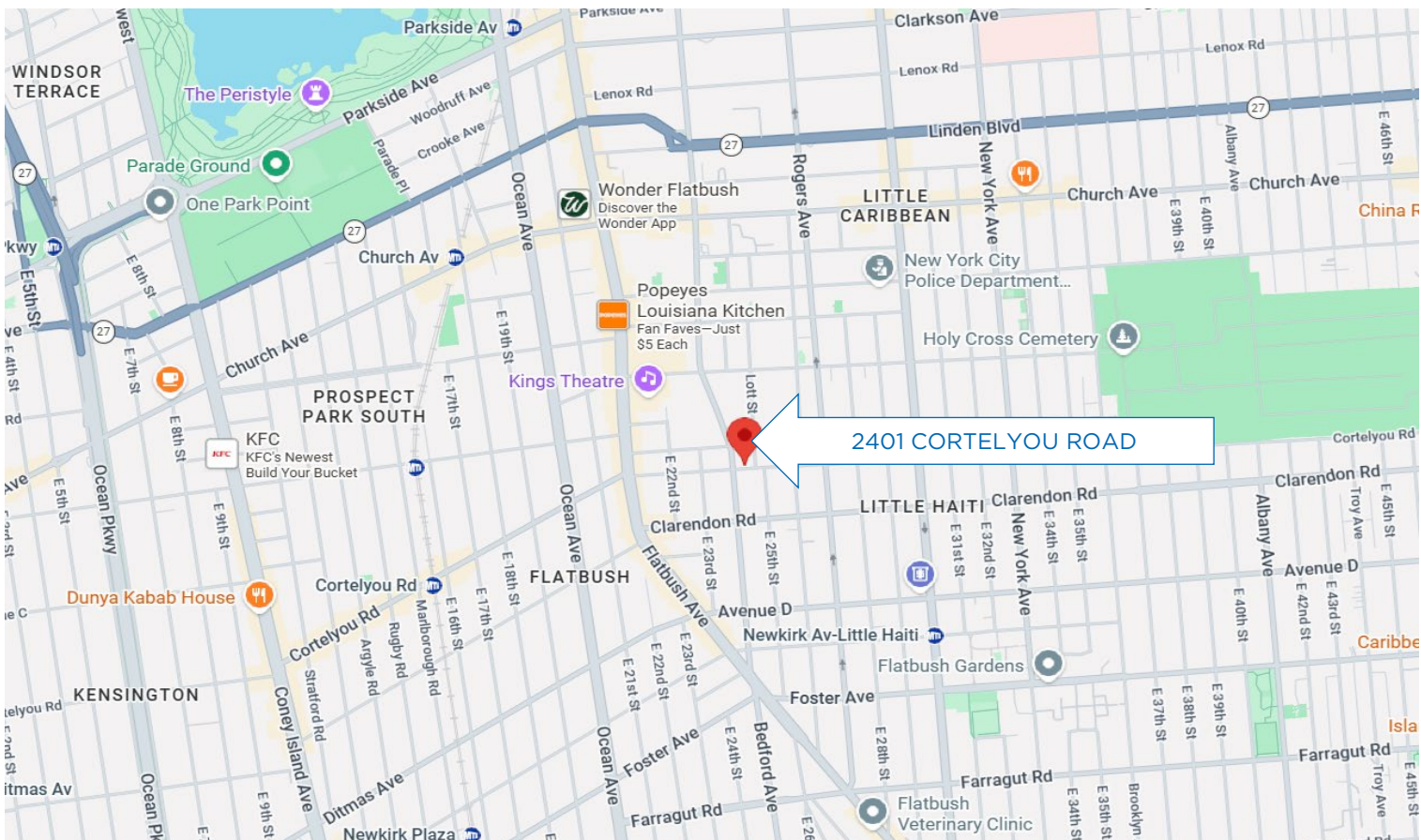
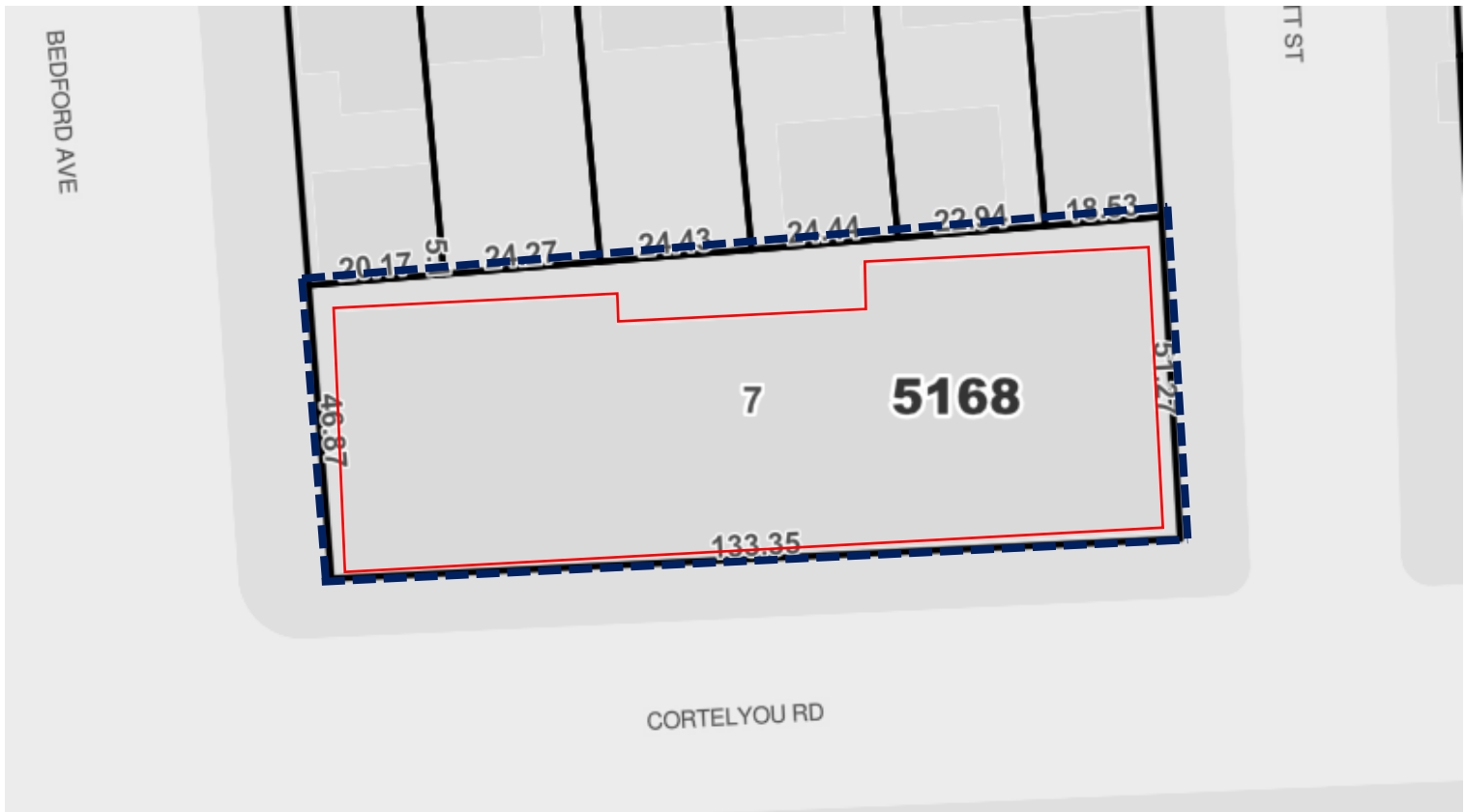
*(PE as of 4/1/2020 LLR \$2,150 4/1/2019)

***(PE as of 4/1/2020 LLR \$1,432.81 4/1/2019)

EXCLUSIVE 2401 CORTELYOU ROAD, FLATBUSH, BROOKLYN, NY 11226

25 UNITS | 21,280 GSF | 231' OF WRAPAROUND FRONTAGE

PLOT & NEIGHBORHOOD MAPS



EXCLUSIVE

650 EAST 21ST STREET, FLATBUSH, BROOKLYN, NY 11226

23 UNITS | 22,800 GSF | 219' OF WRAPAROUND FRONTAGE

PORTFOLIO PRICE: ~~\$7,700,000~~ \$6,500,00

Built in 1931, 650 East 21st Street (AKA 2020-2044 Newkirk Avenue) is a 4-story walkup apartment building that has 22,800 SF and includes 23 apartments. Located on the SW corner of East 21st Street and Newkirk Avenue, the property is walking distance to Prospect Park, Brooklyn College, Kings County Hospital and Kingsbrook Jewish Medical Center. Nearby subways include the 2, 5 & Q Trains on Beverly Road,



PROPERTY INFORMATION

NEIGHBORHOOD	Flatbush
CROSS STREETS	SW corner of East 21 st St & Newkirk Ave
BLOCK / LOT	5220 / 47
LOT / BUILT DIMENSIONS	135' x 84' / 122' x 83'
STORIES	4
GROSS SF	22,800 SF
YEAR BUILT	1931
APARTMENTS / ROOMS	23 / 95
LAYOUT	4/3, 12/4 & 7/5
AVERAGE RENT (APT / ROOM)	\$1,519 / \$368
TAX ASSESSMENT	\$434,880
FAR BUILT / ALLOWED	3.6 / 4
ZONING	R7A
HPD VIOLATIONS	27: 2A, 17B & 7C

INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$419,300
VACANCY & CREDIT LOSS (7.5%)	(\$31,400)
EFFECTIVE GROSS INCOME	\$387,900

EXPENSES	
REAL ESTATE TAXES (2026)	\$54,100
WATER & SEWER	\$27,600
PAYROLL	\$24,000
INSURANCE	\$36,800
MANAGEMENT FEE (6%)	\$23,300
FUEL	\$27,400
UTILITIES	\$9,100
REPAIRS, MAINTENANCE & MISC.	\$27,600
TOTAL EXPENSES	\$229,900
Operating Expense Ratio (% of EGI)	59.27%
NET OPERATING INCOME	\$158,000

DEBT

- Delivered free and clear
- Loan amount: \$2,670,783 @ 3.75%
- Bank: DIME
- Maturity: 2026

EXCLUSIVE

650 EAST 21ST STREET, FLATBUSH, BROOKLYN, NY 11226

23 UNITS | 22,800 GSF | 219' OF WRAPAROUND FRONTAGE

RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LEGAL RENT	LAYOUT	ROOMS	LXP	STATUS
1	1A	Tenant 1	\$560.51	\$1,108.06	2-Bedroom	4.0	7/31/26	RS
2	1AA	Tenant 2	\$792.56	\$753.03	1-Bedroom	3.0	7/31/26	RS
3	1B	Tenant 3	\$1,722.95	\$1,637.02	3-Bedroom	5.0	-	RS
4	1C	Tenant 4	\$1,060.59	\$1,249.49	1-Bedroom	3.0	-	RS
5	1D	Tenant 5*	\$1,861.06	\$1,861.06	1-Bedroom	3.0	-	RS
6	1E	Tenant 6	\$2,577.73	\$2,577.73	2-Bedroom	4.0	3/31/27	RS
7	2A	Tenant 7**	\$2,616.64	\$2,616.64	3-Bedroom	5.0	-	RS
8	2B	Tenant 8	\$947.40	\$1,104.25	2-Bedroom	4.0	7/31/26	RS
9	2C	Tenant 9	\$1,204.56	\$1,204.56	3-Bedroom	5.0	-	RS
10	2D	Tenant 10	\$1,052.48	\$1,024.31	3-Bedroom	5.0	7/31/26	RS
11	2E	Tenant 11	\$1,115.11	\$1,115.11	2-Bedroom	4.0	1/31/27	RS
12	3A	Tenant 12	\$2,233.00	\$2,233.00	2-Bedroom	4.0	-	RS
13	3AA	Tenant 13	\$1,018.51	\$967.71	1-Bedroom	3.0	7/31/26	RS
14	3B	Tenant 14	\$1,017.62	\$1,160.03	2-Bedroom	4.0	7/31/26	RS
15	3C	Tenant 15	\$2,265.64	\$2,835.11	3-Bedroom	5.0	3/31/27	RS
16	3D	Tenant 16	\$1,131.77	\$1,107.22	3-Bedroom	5.0	-	RS
17	3E	Tenant 17	\$2,032.17	\$1,977.78	2-Bedroom	4.0	7/31/26	RS
18	4A	Tenant 18	\$961.14	\$913.20	2-Bedroom	4.0	7/31/26	RS
19	4AA	Tenant 19	\$2,394.44	\$2,648.36	2-Bedroom	4.0	-	RS
20	4B	Tenant 20	\$2,689.91	\$2,555.73	2-Bedroom	4.0	7/31/26	RS
21	4C	Tenant 21	\$941.55	\$916.35	2-Bedroom	4.0	7/31/26	RS
22	4D	Tenant 22	\$1,099.00	\$1,307.81	3-Bedroom	5.0	3/31/27	RS
23	4E	Tenant 23	\$1,645.00	\$1,392.01	2-Bedroom	4.0	12/31/26	RS
MONTHLY INCOME			\$34,941.34	\$36,265.57	95.0			
ANNUAL INCOME			\$419,296.08	\$435,186.84				

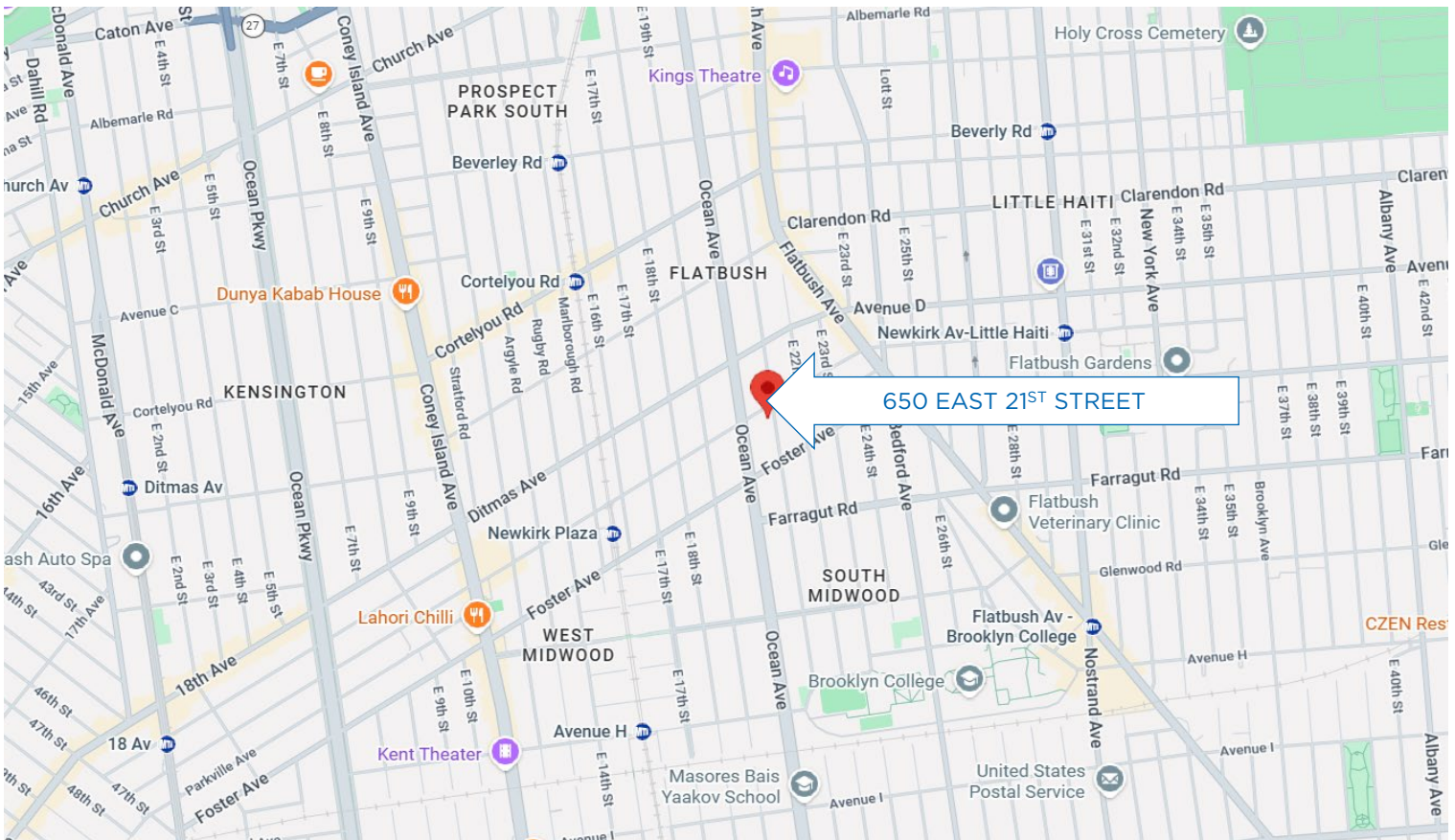
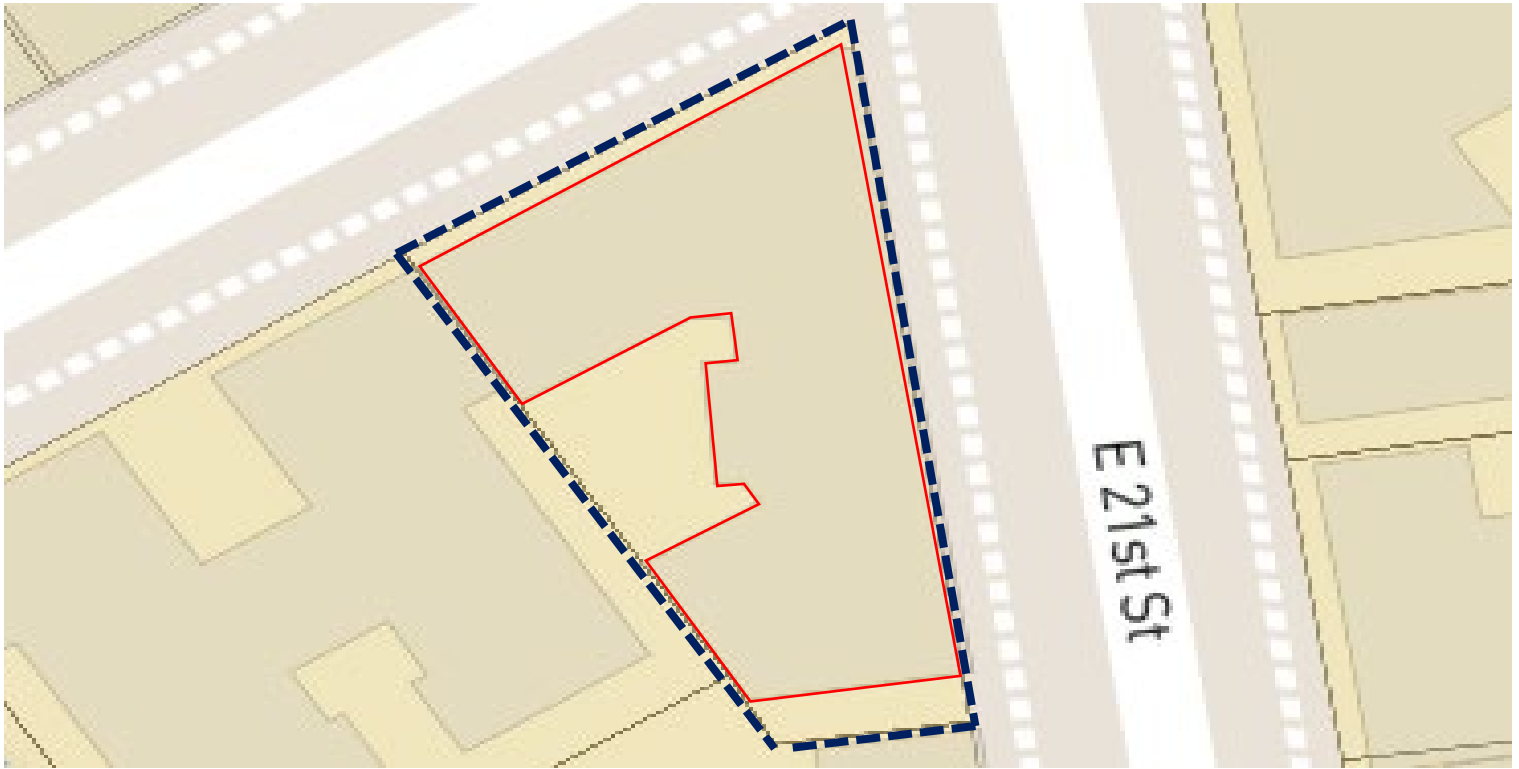
*(PE as of 4/1/2020 LLR \$1,800 4/1/2019)

***(PE as of 4/1/2020 LLR \$2,873.48 4/1/2019)

EXCLUSIVE 650 EAST 21ST STREET, FLATBUSH, BROOKLYN, NY 11226

23 UNITS | 22,800 GSF | 219' OF WRAPAROUND FRONTAGE

PLOT & NEIGHBORHOOD MAPS



EXCLUSIVE

738 EAST 21ST STREET, MIDWOOD, BROOKLYN, NY 11210

20 UNITS | 17,534 GSF

PORTFOLIO PRICE: ~~\$7,700,000~~ \$6,500,00

Built in 1931, 738 East 21st Street is a 4-story walkup apartment building that has 17,534 SF and includes 20 apartments. Located between Foster Avenue and Farragut Road, the property is walking distance to Prospect Park, Kings County Hospital, and Jewish Medical Center. Nearby subways include the Q at Avenue J and the B and Q at Kings Highway.



PROPERTY INFORMATION

NEIGHBORHOOD	Midwood
CROSS STREETS	Foster Avenue and Farragut Road
BLOCK / LOT	5220 / 34
LOT / BUILT DIMENSIONS	50' x 100' / 50' x 87.67
STORIES	4
GROSS SF	17,534 SF
YEAR BUILT	1931
APARTMENTS / ROOMS	20 / 70
LAYOUT	10/3 & 10/4
AVERAGE RENT (APT / ROOM)	\$1,543 / \$441
TAX ASSESSMENT	\$471,600
FAR BUILT / ALLOWED	3.51 / 4
ZONING	R7A
HPD VIOLATIONS	11: 9B & 2C

INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$370,300
VACANCY & CREDIT LOSS (7.5%)	(\$27,800)
EFFECTIVE GROSS INCOME	\$342,500

EXPENSES	
REAL ESTATE TAXES (2026)	\$58,700
WATER & SEWER	\$24,000
PAYROLL	\$24,000
INSURANCE	\$32,000
MANAGEMENT FEE (6%)	\$20,600
FUEL	\$21,500
UTILITIES	\$7,000
REPAIRS, MAINTENANCE & MISC.	\$24,000
TOTAL EXPENSES	\$211,300
Operating Expense Ratio (% of EGI)	61.69%
NET OPERATING INCOME	\$131,200

DEBT

- Delivered free and clear
- Loan amount: \$2,206,932 @ 6.25%
- Bank: DIME
- Maturity: 2028

EXCLUSIVE

738 EAST 21ST STREET, MIDWOOD, BROOKLYN, NY 11210

20 UNITS | 17,534 GSF

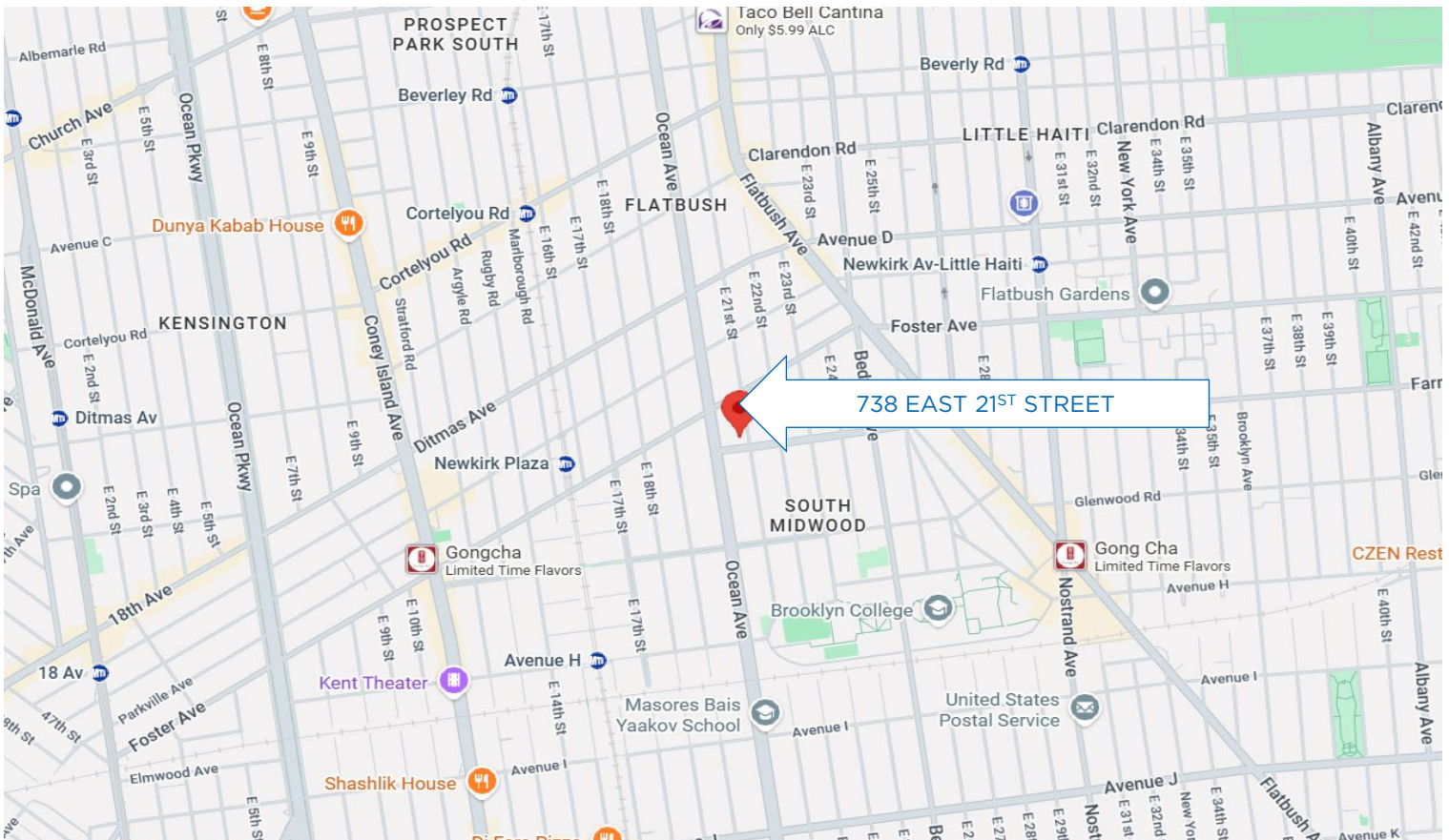
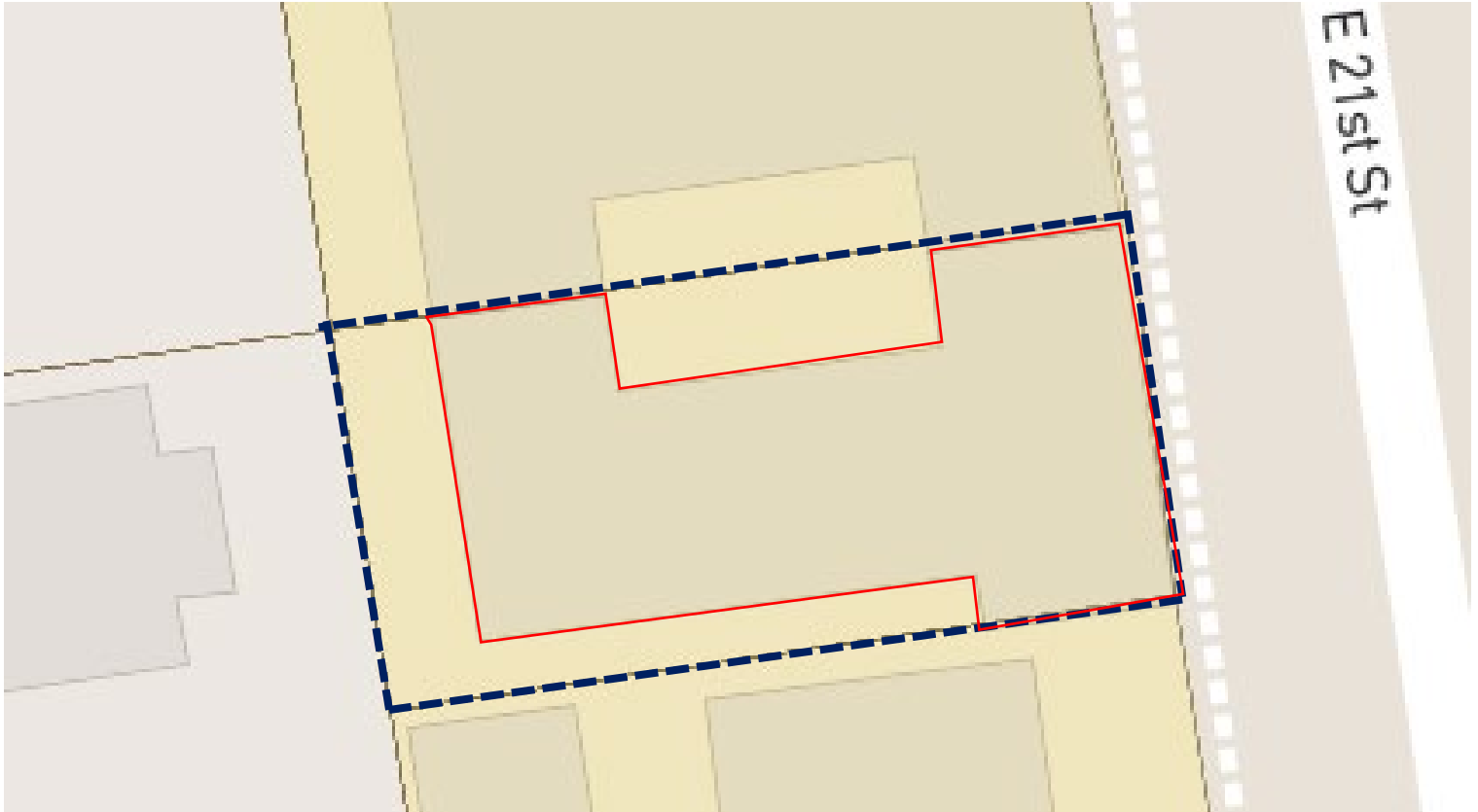
RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LEGAL RENT	LAYOUT	ROOMS	LXP	STATUS
1	1A	Tenant 1	\$1,750.00	\$1,675.56	1-Bedroom	3.0	08/31/26	RS
2	1B	Tenant 2	\$1,992.37	\$1,992.37	2-Bedroom	4.0	09/30/26	RS
3	1C	Tenant 3	\$1,932.90	\$2,724.55	1-Bedroom	3.0	05/31/27	RS
4	1D	Tenant 4	\$881.13	\$843.19	1-Bedroom	3.0	02/28/27	RS
5	1E	Tenant 5	\$1,699.02	\$2,165.11	2-Bedroom	4.0	05/31/27	RS
6	2A	Tenant 6	\$999.07	\$1,051.53	2-Bedroom	4.0	02/28/27	RS
7	2B	Tenant 7	\$1,483.81	\$1,510.12	2-Bedroom	4.0	10/31/26	RS
8	2C	Tenant 8	\$804.88	\$936.42	1-Bedroom	3.0	06/30/26	RS
9	2D	Tenant 9	\$1,339.69	\$2,154.39	1-Bedroom	3.0	05/31/27	RS
10	2E	Tenant 10	\$1,791.92	\$1,948.48	2-Bedroom	4.0	02/28/27	RS
11	3A	Tenant 11	\$1,835.15	\$1,783.42	2-Bedroom	4.0	01/31/27	RS
12	3B	Tenant 12	\$2,157.75	\$2,146.17	2-Bedroom	4.0	08/31/26	RS
13	3C	Tenant 13	\$996.51	\$946.80	1-Bedroom	3.0	08/31/26	RS
14	3D	Tenant 14	\$1,482.18	\$1,712.43	1-Bedroom	3.0	02/28/27	RS
15	3E	Tenant 15	\$1,016.92	\$973.13	2-Bedroom	4.0	01/31/27	RS
16	4A	Tenant 16	\$1,437.34	\$1,369.79	2-Bedroom	4.0	04/30/27	RS
17	4B	Tenant 17	\$1,800.00	\$2,214.34	2-Bedroom	4.0	05/31/27	RS
18	4C	Tenant 18	\$1,898.53	\$1,860.48	1-Bedroom	3.0	11/30/26	RS
19	4D	Tenant 19	\$1,854.00	\$1,847.92	1-Bedroom	3.0	04/30/27	RS
20	4E	Tenant 20	\$1,707.21	\$2,137.01	1-Bedroom	3.0	05/31/26	RS
MONTHLY INCOME			\$30,860.38	\$33,993.21	70.0			
ANNUAL INCOME			\$370,324.56	\$407,918.52				

EXCLUSIVE 738 EAST 21ST STREET, MIDWOOD, BROOKLYN, NY 11210

20 UNITS | 17,534 GSF

PLOT & NEIGHBORHOOD MAPS



FLATBUSH PORTFOLIO

FLATBUSH, BROOKLYN, NY 11210 & 11226

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