

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

155 EVERGREEN AVENUE

BROOKLYN, NY 11221



Prime Location | Owner-User Potential | Protected Tax Class | Low Basis



\$995,000

LIST PRICE



\$255

PRICE/SF



\$166,000

PRICE/UNIT



6.8%

CAP RATE

PROPERTY OVERVIEW

155 EVERGREEN AVENUE

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BUILDING FEATURES

Location	Northeast side of Evergreen Avenue between Troutman Street and Willoughby Avenue	
Block & Lot	3184 / 3	
Lot Size	25' x 100'	Approx.
Lot SF	±2,500 SF	Approx.
Building Size	25' x 52'	Approx.
Stories	3	
Building SF	±3,900 SF	Approx.
Leasable SF	±3,793 SF (Incl. Below Grade SF)	Approx.
Rental Units	6	
Zoning	R6	
FAR	2.2	
Assessment ('24/'25)	\$59,164	Tax Class 2A
R.E. Taxes ('24/'25)	\$7,397	



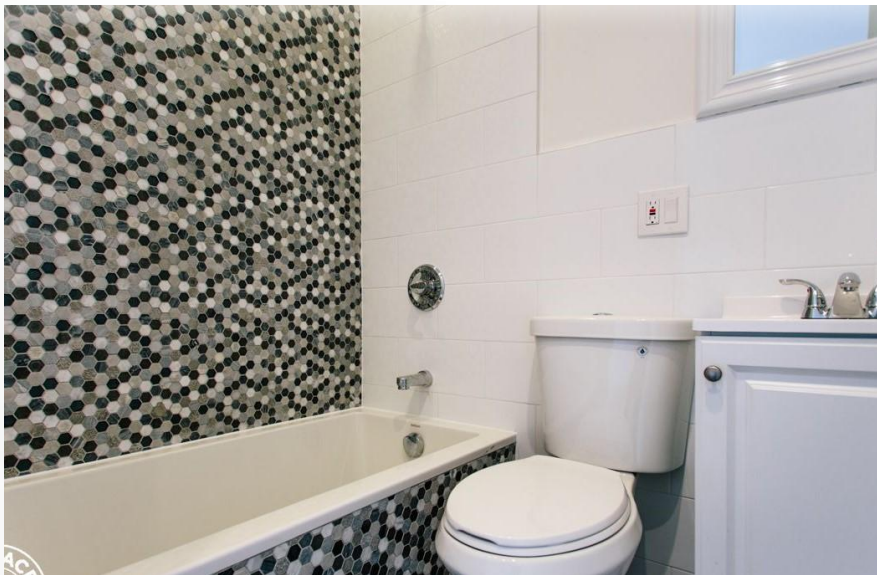
HIGHLIGHTS

- 25' x 52' totaling ±3,900 SF across three stories with six 2BR apartments
- The building has four rent-stabilized units and two renovated units
- Tax Class 2A, the building is protected from substantial tax increases
- 1L & 1R are fully renovated with high-end finishes and access to rear yard
- Four blocks to the J M Z trains providing convenient access to Williamsburg and Manhattan within 10-15 minutes
- Short walk to Maria Hernandez Park, and major retail corridors along Central and Knickerbocker Avenues

PROPERTY PHOTOS

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FINANCIAL OVERVIEW

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RESIDENTIAL REVENUE					CURRENT RENTS		
UNIT	TYPE	LEASE EXP.	Status	NSF	RENT	RENT/SF	ANNUAL RENT
1L*	2 BR / 1 BA + Rear Yard	6/30/25	Rent Stabilized	953	\$2,996	\$38	\$35,950
1R*	2 BR / 1 BA Duplex + Rear Yard	12/31/24	Rent Stabilized	553	\$3,348	\$73	\$40,170
2L	2 BR / 1 BA	2/29/24	Rent Stabilized	572	\$789	\$17	\$9,467
2R	2 BR / 1 BA	MTM	Rent Stabilized	572	\$888	\$19	\$10,657
3L	2 BR / 1 BA	2/29/16	Rent Stabilized	572	\$165	\$3	\$1,981
3R	2 BR / 1 BA	9/30/25	Rent Stabilized	572	\$876	\$18	\$10,511
TOTAL				3,794	\$9,061	\$29	\$108,735

*Renovated Unit

ESTIMATED EXPENSES	METRICS	MARKET
Real Estate Taxes (24/25)	Tentative	\$7,397
Insurance	\$1.50/GSF	\$5,850
Water & Sewer	\$1,000/Unit	\$6,000
Heating Fuel*	\$1,000/Unit	\$6,000
Electric (Common)	\$0.50/GSF	\$1,950
Repairs & Maintenance	\$550/Unit	\$3,300
Superintendent	\$250/Month	\$3,000
Management	4.0% of EGI	\$4,219
Total		\$37,716
	Exp. Ratio:	36%
	Tax Ratio:	7%

ESTIMATED EXPENSES	CURRENT
Gross Annual Income	\$108,735
Vacancy & Credit Loss at 3%	(\$3,262)
Effective Gross Income	\$105,473
Less Total Expenses	(\$37,716)
Net Operating Income	\$67,757

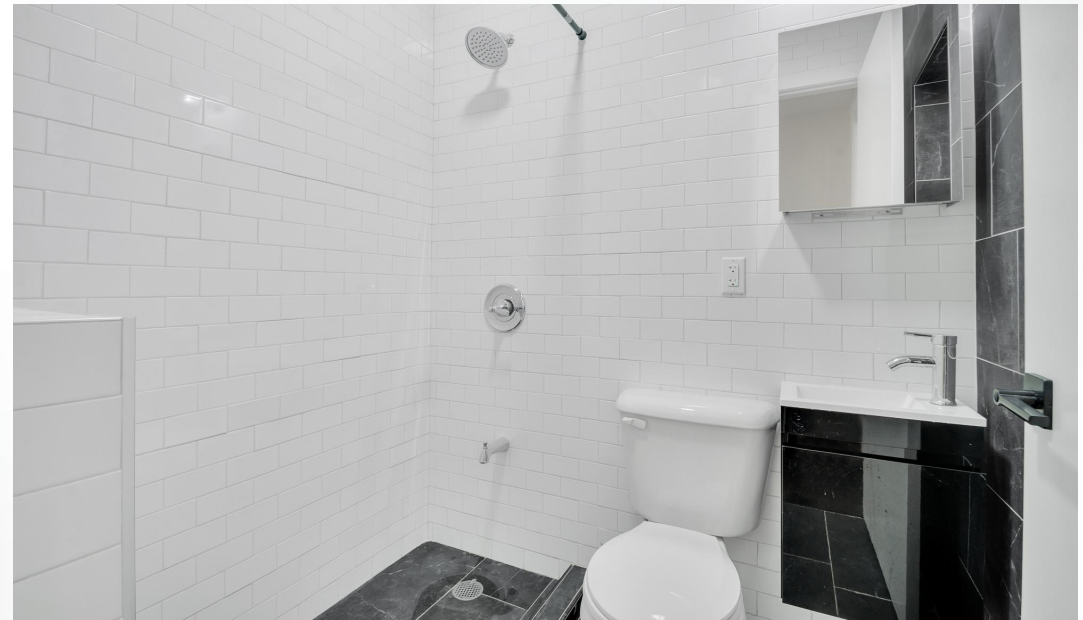
*Annual heating expense projected, assuming conversion to Gas

PROPERTY PHOTOS

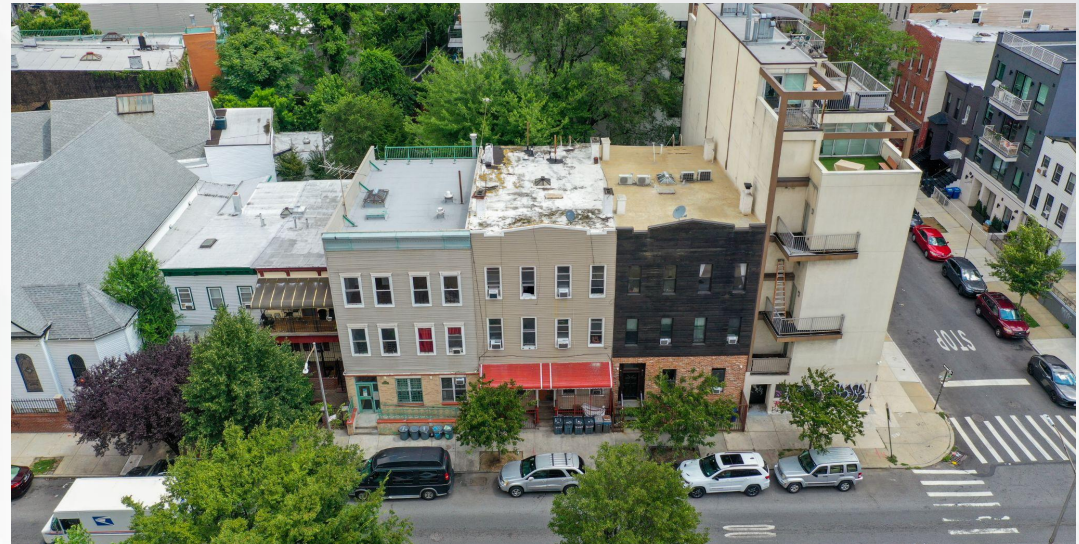
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UNIT 1R



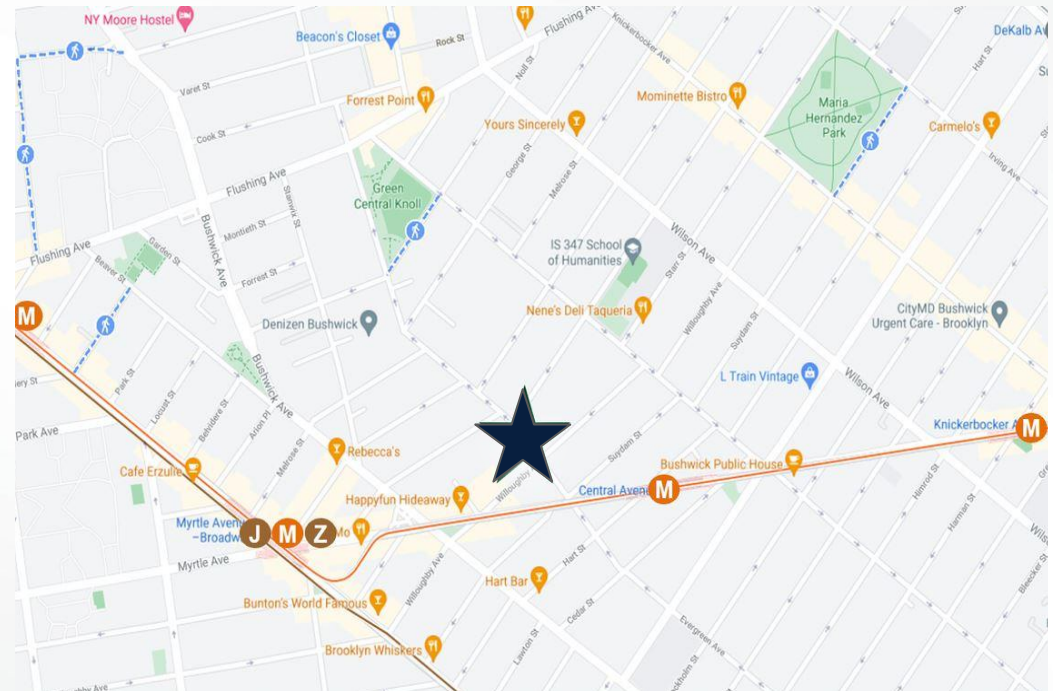
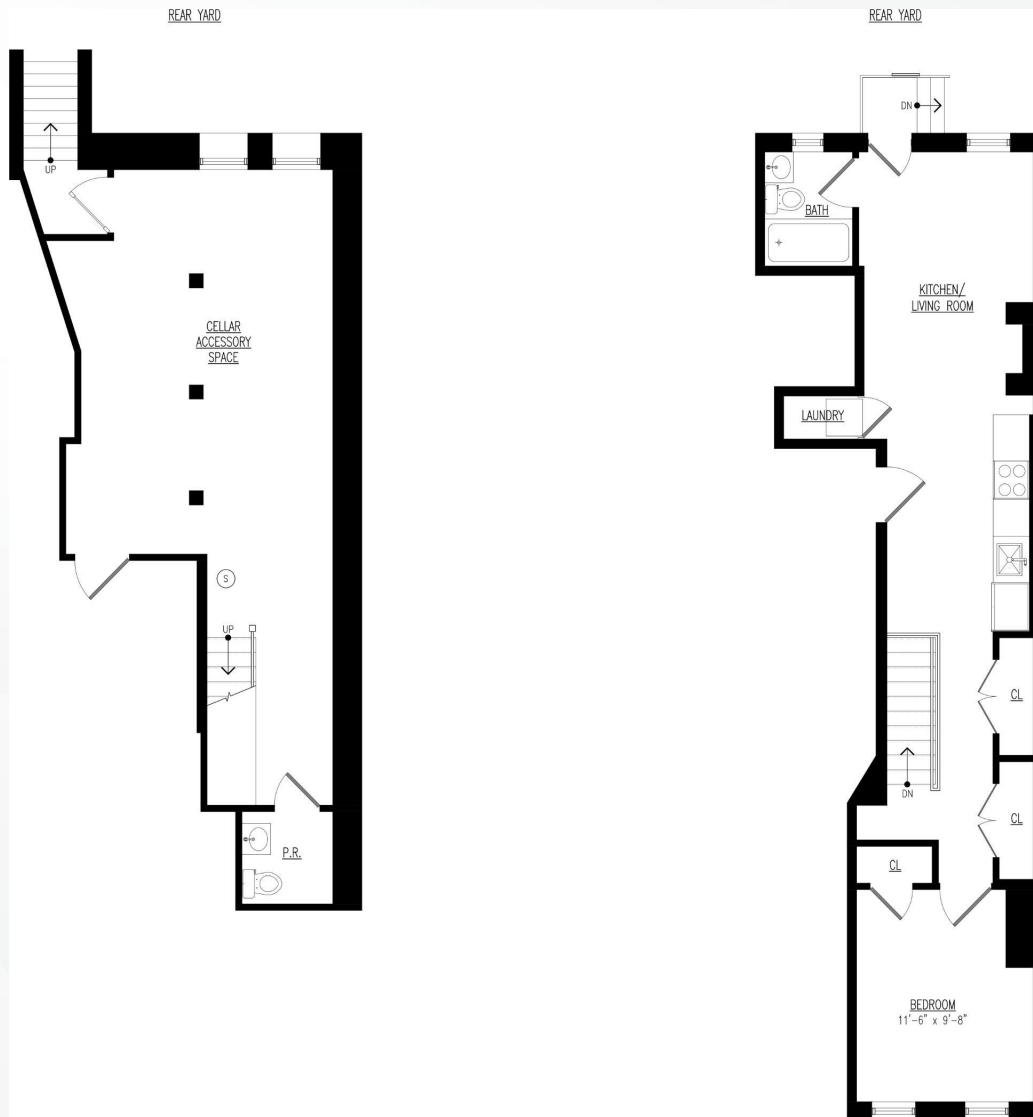
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1R FLOOR PLAN & MAPS

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