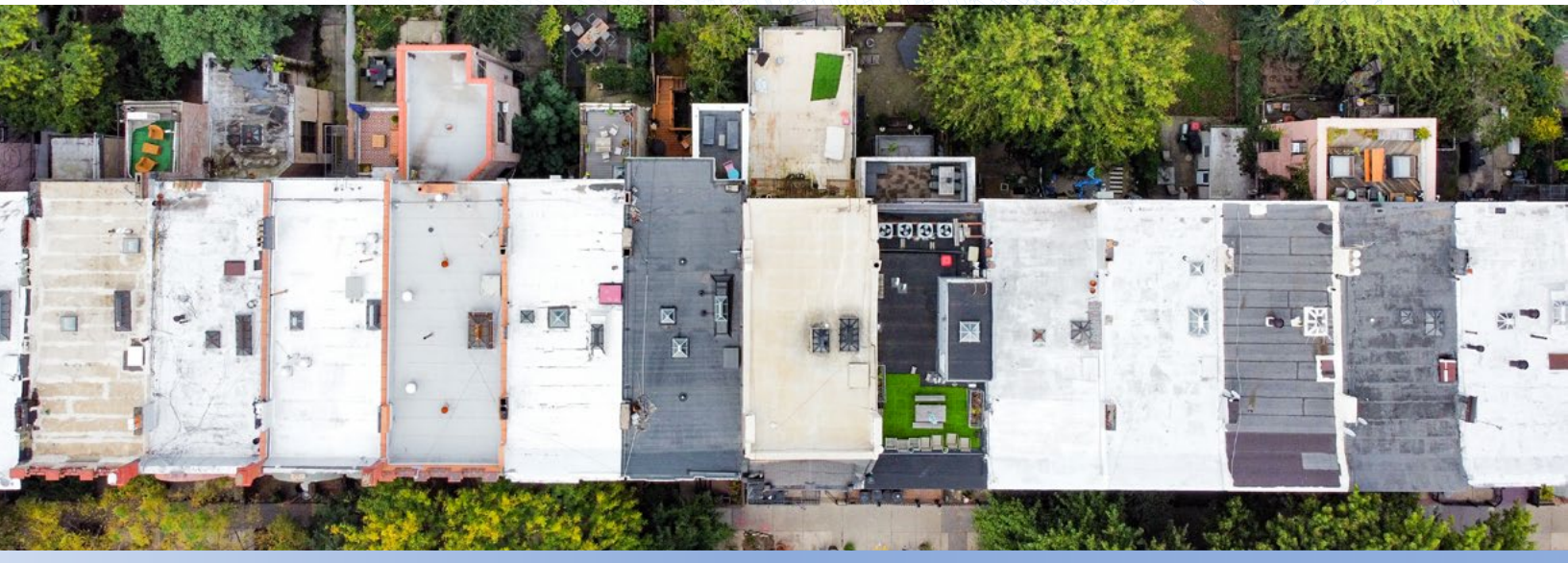
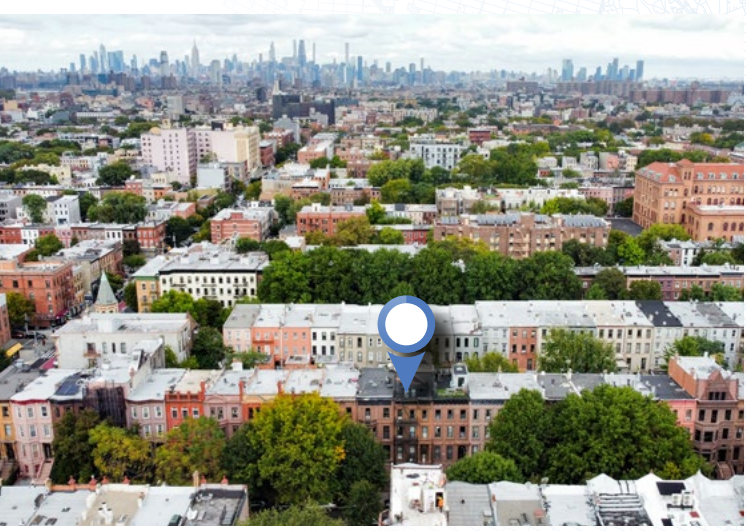




171 HANCOCK STREET
BROOKLYN, NY 11216





OPPORTUNITY



\$3,250,000 (6.67% Cap)

ASKING PRICE



**(2) 2BR Duplex, (7) 1BR/1BA,
(1) 2BR/1BA**
UNIT MIX



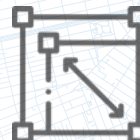
7 FM / 3 RS

UNIT STATUS



±5,720

SQUARE FOOTAGE



20' x 100'

LOT DIMENSIONS



R6B / 2.00

ZONING | FAR



**Ground: 20' x 80'
Upper: 20' x 40'**
BUILDING DIMENSIONS



3 Blocks to A & C Trains

PROXIMITY TO TRANSPORTATION



2B / \$9,444

PROTECTED TAX CLASS



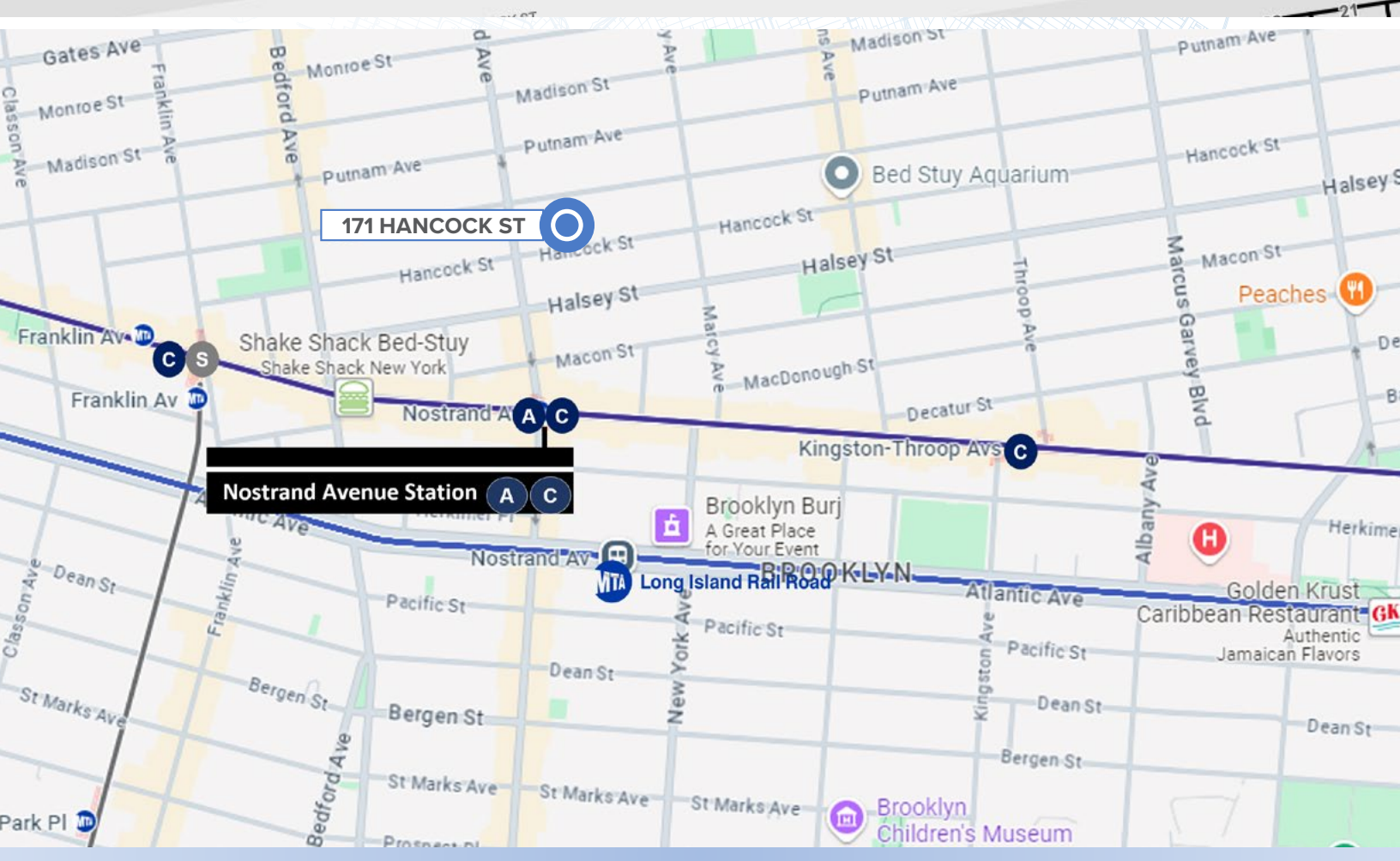
171 HANCOCK STREET BROOKLYN, NY 11216

Investment Highlights

- **Historic Neighborhood:** Located on Hancock Street, one of NYC's most picturesque tree-lined residential corridors, within the esteemed Bedford Historic District.
- **Stunning Building Stock:** The subject property is well positioned among highly sought-after brownstone-style building stock that exemplifies Brooklyn charm.
- **Deep Footprint:** Lower two floors are built 20' x 80', allowing for two spacious 2B duplexes with garden access. Upper three floors are 20' x 40' two efficient 1BR units per floor.
- **70% Free Market:** The property contains seven free market and three rent stabilized units, allowing future ownership to capitalize on upside in rents.
- **Owner-User Opportunity:** The building, neighborhood and architecture all lend well to a hybrid owner/user/investor, living in one or more of the units and renting out the rest.
- **Protected Tax Class:** 2B Tax Class limits tax increase to no more than 8% a year or 30% over 5 years.
- **Transportation Accessibility:** Within 3-blocks of the A & C trains at Nostrand Avenue, providing access to Downtown Brooklyn and FiDi within 20 minutes.
- **Low Maintenance:** Building has been fully renovated and maintained, with no need for short term capital improvements.



TAX & TRANSPORTATION MAPS



INCOME / RENT ROLL

171 HANCOCK STREET

					CURRENT RENTS		
UNIT	TYPE	LEASE EXP.	STATUS	NSF	RENT	\$/SF	ANNUAL
1F	2 BR / 1½ BA Duplex	1/31/26	RS	1,170	\$3,250	\$33	\$39,000
1R	2 BR / 1 BA Garden Duplex	9/1/24	FM	1,170	\$3,500	\$36	\$42,000
2F	1 BR / 1 BA	5/31/26	RS	764	\$737	\$12	\$8,844
2R	2 BR / 1 BA	11/30/24	FM	800	\$3,000	\$45	\$36,000
3F	1 BR / 1 BA	12/31/24	FM	352	\$2,500	\$85	\$30,000
3R	1 BR / 1 BA	1/31/25	FM	352	\$2,600	\$89	\$31,200
4F	1 BR / 1 BA	5/31/25	FM	352	\$2,700	\$92	\$32,400
4R	1 BR / 1 BA	2/28/26	RS	352	\$665	\$23	\$7,977
5F	1 BR / 1 BA	3/31/25	FM	352	\$2,400	\$82	\$28,800
5R	1 BR / 1 BA	5/31/25	FM	352	\$2,150	\$73	\$25,800
TOTAL:				6,016	\$23,502	\$47	\$282,021



70% Free Market

UNIT STATUS



\$2,763

AVERAGE RENT / MONTH (FM)



\$47

AVERAGE RENT / SF

EXPENSES & NOI

REVENUE		
Potential Gross Income:		\$282,021
Vacancy & Credit Loss:	3.0%	-\$8,461
Effective Gross Income:		\$273,561

GSF:	5,720
NSF:	6,016
UNITS:	10
RS UNITS:	3

EXPENSES (ESTIMATED)	MATTHEWS™ METRICS	
Real Estate Taxes (24/25)	Full Taxes	\$9,444
Insurance	\$1.50 / GSF	\$8,580
Water & Sewer	\$850 / GSF	\$8,500
Heating Fuel	\$1,000 / RS Unit	\$3,000
Electric (Common)	\$0.50 / GSF	\$2,860
Repairs & Maintenance	\$750 / Unit	\$7,500
Superintendent	\$500 / Month	\$6,000
Management	4.0% of EGI	\$10,942
Total Expenses		\$56,826
	Exp. Ratio:	20.77%
	Tax Ratio:	3.45%

Effective Gross Income:	\$273,561
Less Expenses:	-\$56,826
Net Operating Income:	\$216,734



\$3,250,000

ASKING PRICE



6.67%

CAP RATE



2B

PROTECTED TAX CLASS



NEIGHBORHOOD OVERVIEW

BEDFORD-STUYVESANT, BROOKLYN

WHERE OLD WORLD CHARM MEETS URBAN VIBRANCY

Bedford-Stuyvesant, often referred to as Bed-Stuy, is a historic neighborhood in Brooklyn, New York City, known for its rich cultural heritage and architectural beauty. Originally settled by Dutch colonists in the 1600s, it later became a hub for African-American culture in the 20th century, attracting artists, musicians, and civil rights leaders. The area is characterized by its iconic brownstone homes and tree-lined streets. Over the years, Bed-Stuy has undergone significant gentrification, with new businesses and developments emerging alongside its longstanding community institutions. Despite these changes, it remains a vibrant center of Black culture and history in New York City.

LANDMARKS & POINTS OF INTEREST

- **Fulton Park:** A historic green space that offers a peaceful retreat and features a monument honoring the neighborhood's veterans.
- **The Billie Holiday Theatre:** Located within Restoration Plaza, is a cultural institution named after the iconic jazz singer who once lived in Bed-Stuy.
- **Weeksville Heritage Center:** Though technically in nearby Crown Heights, is closely associated with Bed-Stuy and showcases one of the first free Black communities in America.
- **Stuyvesant Heights:** The neighborhood boasts numerous historic brownstone-lined streets especially around Stuyvesant Heights, which is a designated Historic District.
- **Victory Church and the Alhambra Apartments:** architectural gems that reflect the area's vibrant past. Landmarks Preservation Commission, featuring well-preserved architecture from the 19th century.

HPD I-CARD

STREET AVENUE		<i>Hancock</i>		No. <i>171</i>	
USE Districts		BLOCK NO		<i>1833</i>	
				<i>L-176</i>	
Record of Business Use—Location			Date	Origin	
RECORD OF FIRE RETARDING AND FIREPROOFING					
Location		Origin of Report		Date	
<i>Fire retarded ceiling</i>		<i>to Duffin</i>		<i>3-12-40</i>	
ALTERATION PLANS					
B'ld'gs	Plan No.	Date Filed	Approved	Completed	
<i>FE</i>	<i>1712</i>	<i>10-2-39</i>	<i>10-2-39</i>	<i>10-18-39</i>	
<i>4344</i>	<i>4344</i>	<i>10-6-39</i>	<i>10-25-39</i>	<i>3-13-40</i>	
<i>BN</i>	<i>1602</i>	<i>6-2-66</i>	<i>4-27-66</i>	<i>4-3-71</i>	
LEGAL OCCUPANCY					
Date	No. Ap'ts	Height	Cellar	Basement	
<i>11/2/34</i>	<i>10</i>	<i>4 story</i> <i>C-B</i>	<i>—</i>	<i>-2</i>	
CELLAR OR BASEMENT PERMIT					
Number		Date	Number		Date

DOB OVERVIEW

171 HANCOCK STREET		BROOKLYN 11216		BIN# 3052334	
HANCOCK STREET	171 - 171	Health Area	: 2800	Tax Block	: 1833
		Census Tract	: 249	Tax Lot	: 76
		Community Board	: 303	Condo	: NO
		Buildings on Lot	: 1	Vacant	: NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

Cross Street(s):	NOSTRAND AVENUE, MARCY AVENUE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:	L - LANDMARK	Special Status:	N/A
Local Law:	NO	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	Yes		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: C1-WALK-UP APARTMENT

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	
Complaints	5	0	Elevator Records
Violations-DOB	12	0	Electrical Applications
Violations-OATH/ECB	2	0	Permits In-Process / Issued
Jobs/Filings	6		Illuminated Signs Annual Permits
ARA / LAA Jobs	0		Plumbing Inspections
Total Jobs	6		Open Plumbing Jobs / Work Types
Actions	14		Facades
OR Enter Action Type: <input type="text"/>			Marquee Annual Permits
OR Select from List: <input type="text" value="Select..."/>			Boiler Records
AND <input type="button" value="Show Actions"/>			DEP Boiler Information
			Crane Information
			After Hours Variance Permits

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **171 Hancock Street, Brooklyn, NY 11216** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

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