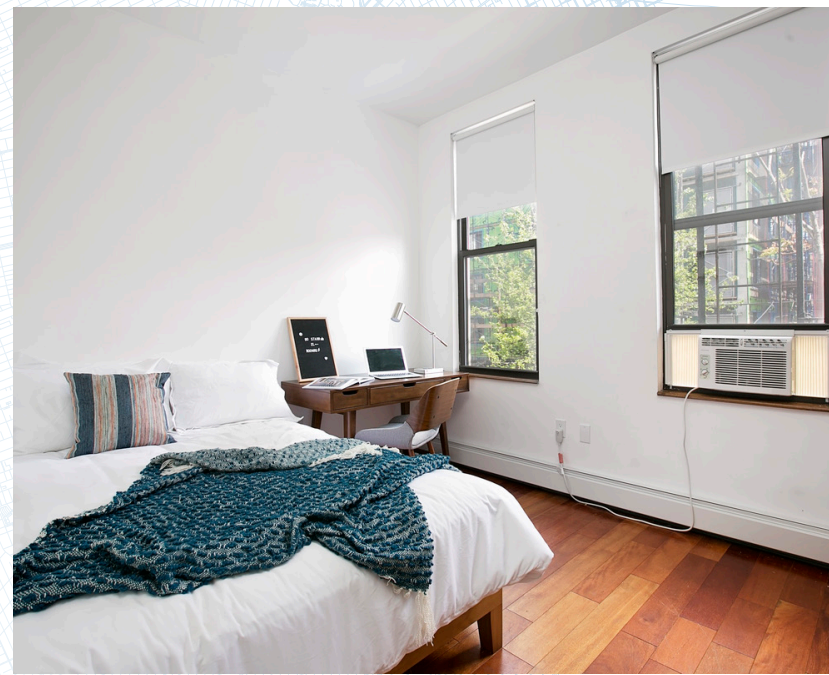




90 STARR STREET
BROOKLYN, NY 11237



OPPORTUNITY



\$2,500,000 (6.15% Cap)

ASKING PRICE



**(2) 3BR/1.5BA Duplex,
(3) 3BR/1BA, (1) 3BR/2BA**

UNIT MIX



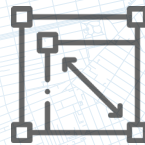
5 Free-Market / 1 RS

UNIT STATUS



±4,350

SQUARE FOOTAGE



25' x 100'

LOT DIMENSIONS



R6 / 2.20

ZONING | FAR



25' x 58'

UPPER FLOOR DIMENSIONS



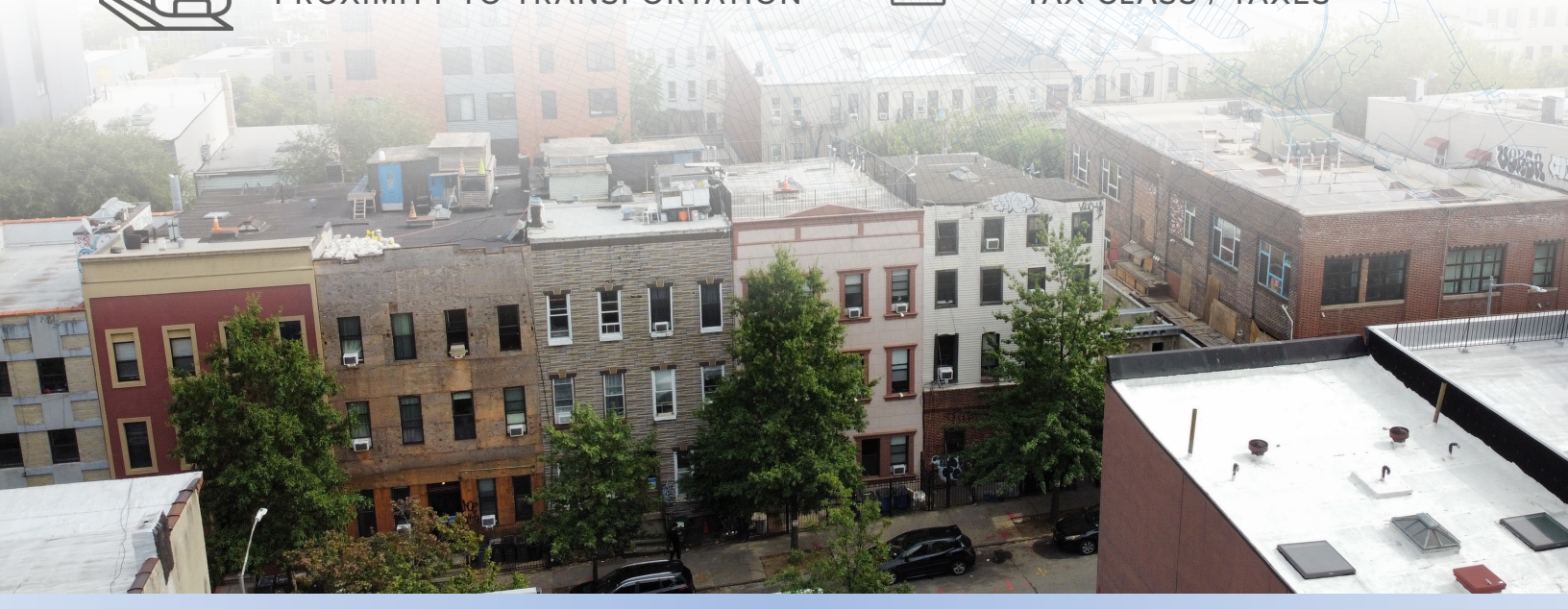
3-5 Blocks to L & M

PROXIMITY TO TRANSPORTATION



2A / \$12,293

TAX CLASS / TAXES



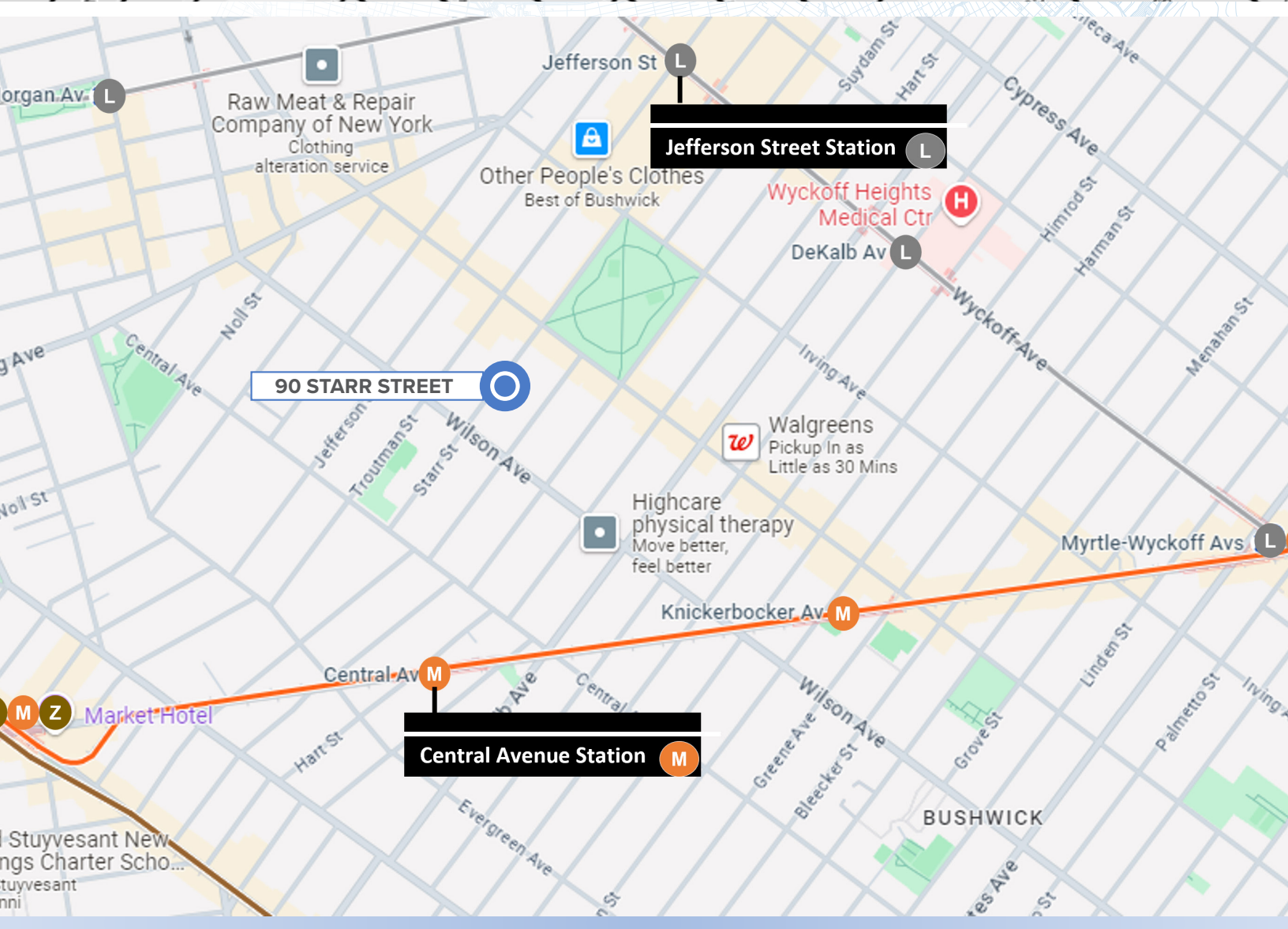
90 STARR STREET, BROOKLYN, NY 11237

Investment Highlights

- **Well-Located:** In the heart of Bushwick, one of NYC's most dynamic and sought after neighborhoods, steps to Maria Hernandez Park and close proximity to E. Williamsburg
- **Neighborhood Amenities:** Within blocks of endless restaurants, galleries, and shopping establishments: Robertas Pizza, House of Yes, Bushwick Collective, Molasses Books, etc
- **Transportation Accessibility:** Close proximity to the Jefferson Street L-train and Central Ave M-train, providing access to Williamsburg and Manhattan within 25 minutes
- **Nearly All Free-Market:** Five of the six units are free-market and collecting \$3,300/mo. (\$57/SF) on average
- **Owner-User Opportunity:** The building and neighborhood lend well to a hybrid owner/user/investor, living in one or more of the units and renting out the rest
- **Protected Tax Class:** 2A Tax Class limits tax increase to no more than 8% a year or 30% over 5 years
- **Low Maintenance:** Building has been renovated and meticulously maintained, with no need for short-term capital improvements



TAX & TRANSPORTATION MAPS



INCOME / RENT ROLL

CURRENT USE					CURRENT & MARKET RENTS		
UNIT	TYPE	LEASE EXP.	STATUS	NSF	RENT / MO.	RENT / SF	RENT / YR.
1	3 BR / 1 BA	4/30/25	RS	616	\$624	\$12	\$7,493
2	3 BR / 1½ BA Garden Duplex	5/31/25	FM	916	\$3,800	\$50	\$45,600
3	3 BR / 1 BA	--	FM	638	\$2,950	\$55	\$35,400
4	3 BR / 2 BA	5/31/25	FM	638	\$3,450	\$65	\$41,400
5	3 BR / 1 BA	6/30/25	FM	638	\$3,200	\$60	\$38,400
6	3 BR / 1 BA	7/31/25	FM	638	\$3,100	\$58	\$37,200
TOTAL:				4,085	\$17,124	\$50	\$205,493



83% Free Market
UNIT STATUS



\$3,300
AVERAGE RENT / UNIT (FM)



\$57
AVERAGE RENT / SF (FM)

EXPENSES & NOI

REVENUE		
Potential Gross Income:		\$205,493
Vacancy & Credit Loss:	3.0%	-\$6,165
Effective Gross Income:		\$199,328

GSF: 4,350
 NSF: 4,085
 UNITS: 6

EXPENSES (ESTIMATED)	MATTHEWS™ METRICS	
Real Estate Taxes (24/25)	Full Taxes	\$12,293
Insurance	\$1.50 / GSF	\$6,525
Water & Sewer	\$850 / Unit	\$5,100
Heating Fuel	\$1,000 / RS Unit	\$1,000
Electric (Common)	\$0.50 / GSF	\$2,175
Repairs & Maintenance	\$750 / Unit	\$4,500
Superintendent	\$500 / Month	\$6,000
Management	4.0% of EGI	\$7,973
Total Expenses		\$45,566

Exp. Ratio: 22.86%

Tax Ratio: 6.17%

Effective Gross Income:	\$199,328
Less Expenses:	-\$45,566
Net Operating Income:	\$153,762



\$2,500,000

ASKING PRICE



6.15%

CAP RATE



Owner-User

POTENTIAL



NEIGHBORHOOD OVERVIEW

BUSHWICK, BROOKLYN: WHERE ARTISTRY MEETS URBAN LIVING

HISTORICAL OVERVIEW

Bushwick, nestled in the northern part of Brooklyn, has a rich history that traces back to its origins as a Dutch settlement. The neighborhood underwent industrialization in the 19th century, transforming into a bustling brewery district. Today, Bushwick's industrial past is interwoven with its artistic present, evident in its iconic street art and loft-style living spaces.

LANDMARKS & CULTURAL HUBS

- **Bushwick Collective:** A renowned outdoor street art gallery, showcasing vibrant murals by local and international artists.
- **María Hernandez Park:** A community park and cultural event space, often hosting local festivals and gatherings.
- **The Loom:** A repurposed factory turned into a creative hub, housing artists' studios and unique boutiques.

POINTS OF INTEREST & AMENITIES

- **Knickerbocker Avenue:** The heart of Bushwick's shopping district, featuring diverse retail stores and eateries.
- **Irving Square Park:** A green oasis offering leisure and recreational spaces.
- **House of Yes:** An avant-garde nightclub known for its eclectic performances and dance parties.

NEIGHBORHOOD OVERVIEW

RESIDENTIAL MARKET OVERVIEW

Bushwick's residential market is a blend of old-world charm and modern convenience, with a mix of converted warehouses, new development apartment buildings, and classic row houses. The area is popular among young professionals, artists, and families seeking an affordable yet dynamic urban living experience.

DEVELOPMENT LANDSCAPE & NOTABLE PROJECTS

Bushwick is in a phase of revitalization, with new residential and commercial developments that respect its artistic soul. This includes adaptive reuse of old industrial spaces and construction of modern, sustainable living solutions.

RETAIL MARKET OVERVIEW

The retail scene in Bushwick is characterized by its artisanal shops, vintage stores, and burgeoning food scene. Knickerbocker Avenue serves as a central shopping street, with a variety of local and artisanal goods.

POPULAR RESTAURANTS AND BARS

Roberta's: Famous for its artisanal pizzas and trendy atmosphere.

Blanca: An exclusive, Michelin-starred restaurant offering an unforgettable culinary experience.

Archie's Bar & Pizza: A casual spot known for its delicious pizzas and vibrant ambiance.

TRANSPORTATION SNAPSHOT

Bushwick boasts excellent transportation links, including the L and M subway lines, providing easy access to Manhattan and other parts of Brooklyn. The area is also well-served by numerous bus routes, enhancing its connectivity.

LIVING, WORKING, AND PLAYING IN BUSHWICK

Living in Bushwick offers a unique blend of historical intrigue and modern creativity. Residents enjoy a vibrant community atmosphere, with an array of cultural experiences right at their doorstep. Working in Bushwick often means being part of its creative or entrepreneurial scenes, with numerous co-working spaces and studios supporting its growing business community. Playing in Bushwick is an adventure in urban culture, from exploring its famous street art and attending eclectic nightlife events to enjoying a diverse culinary scene.

STANDING OUT IN NYC

Bushwick stands out in New York City as a neighborhood that has successfully transformed its industrial legacy into a thriving artistic and cultural community. It's a place where history and modernity coexist, offering a unique urban experience that combines affordable living, artistic expression, and a strong sense of community. Bushwick's unique character makes it an attractive destination for those seeking a lively, culturally rich, and diverse neighborhood in Brooklyn.

DOB PROPERTY PROFILE OVERVIEW

NYC Department of Buildings Property Profile Overview

90 STARR STREET		BROOKLYN 11237		BIN# 3072729	
STARR STREET	90 - 90	Health Area	: 3200	Tax Block	: 3197
		Census Tract	: 429	Tax Lot	: 18
		Community Board	: 304	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):	WILSON AVENUE, KNICKERBOCKER AVENUE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		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
LL 158/17 Pro Cert Restriction until:	N/A		
LL 114/19 Permit Restriction :	N/A		
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	Yes		
Number of Dwelling Units:	6		

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: C2-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	Elevator Records
Complaints	31	0	Electrical Applications
Violations-DOB	13	10	Permits In-Process / Issued
Violations-OATH/ECB	14	5	Illuminated Signs Annual Permits
This property has 1 open OATH/ECB "Work Without A Permit" Violations and may be subject to DOB civil penalties upon application for a permit. After obtaining the permit, a certificate of correction must be filed on the ECB violations.			
Jobs/Filings	10		Plumbing Inspections
ARA / LAA Jobs	1		Open Plumbing Jobs / Work Types
Total Jobs	11		Facades
Actions	7		Marquee Annual Permits
			Boiler Records
			DEP Boiler Information
			Crane Information
			After Hours Variance Permits

OR Enter Action Type:

OR Select from List:

AND

HPD I-CARD

STREET **Stark** **SEP 24 Rec'd** **Blk No 1 B-60--2/13/11** **I**
NO. 90 WARD 27 DIST. 272 DATE 9/23-02 **19942**

SKYLIGHT **83** **1824-64** **6' x 4'** **6' x 11'** **NONE** **NOT** **NONE** **44492**
 Over Stairwell IN ROOF; Area glazed surf.; Size of Opening; Ridg. Vent.; Louvers; Obstructed; Does light under; ADEQUATE; WINDOWS IN HALL; Number

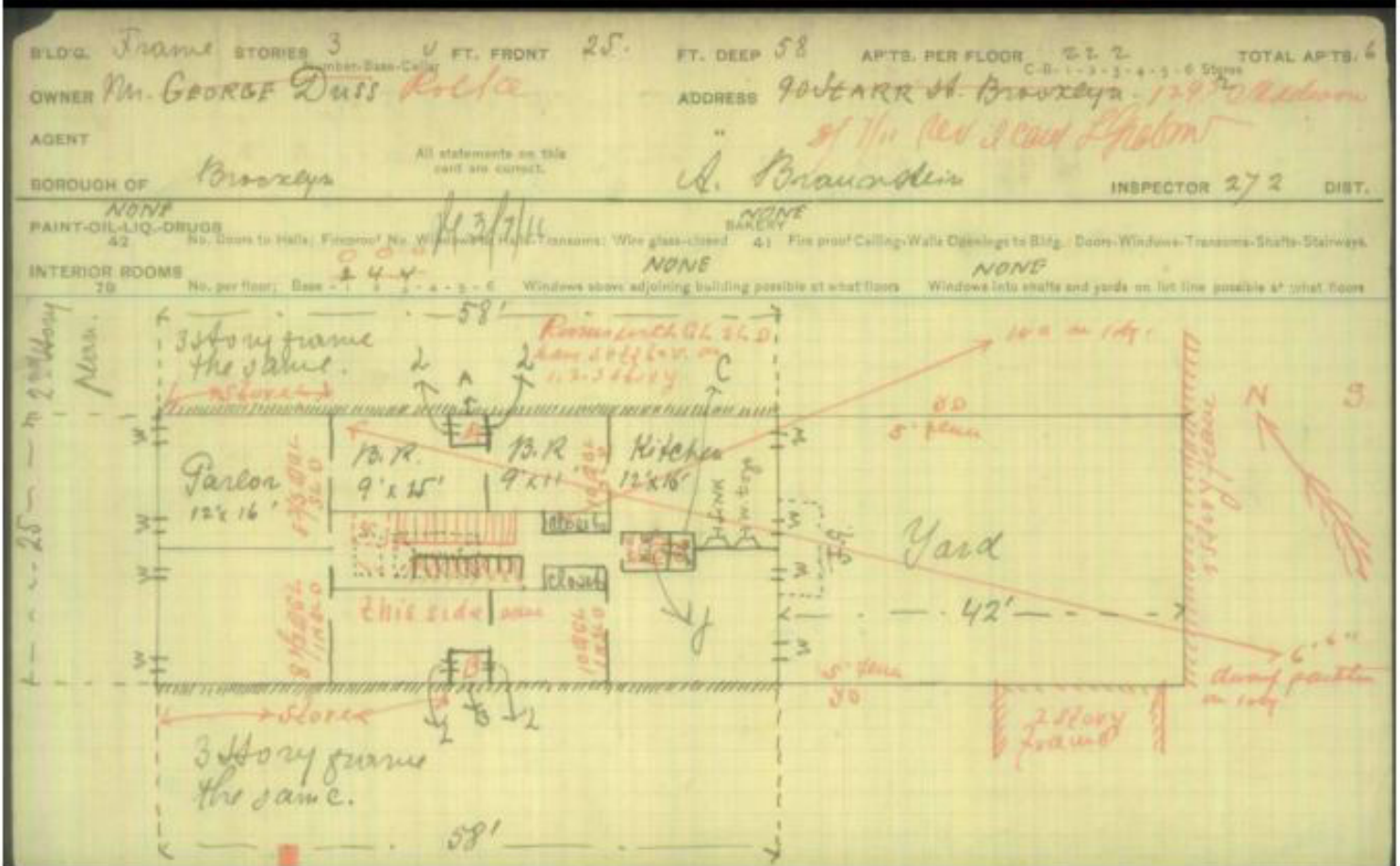
IN BULKHEAD; Area glazed surf.; Windows; Number; Size; How open; Other ventilation; ADEQUATE; How hung; Location; VENT. ADEQUATE

SCUTTLE-BULKHEAD **82** **24' x 32'** **Outside; Metal cov.-Wood-Iron-Glazed** **Lock** **Needs hinging** **NONE** **12925**
 SCUTTLE; Size opening; Outside; Metal cov.-Wood-Iron-Glazed; Lock; Needs hinging; BULKHEAD; Door top of stairs-Lock; Door foot of stairs-Lock

LADDER-STAIRS; Stationary-Wood-Iron-Handrail **NOT** **OK** **Adequate** **NOT** **ADEQUATE**

SHAFT	Length	Width	Area	Material of Walls	Starts at	Covered	Vent. Skylight	Soil access at base 100	By Door	By Window		How hung	Ladder needed	FIRE ESCAPES 25-30 One each apt. LOCATION; Front-Rear-Shaft
										Size Opening	Sill above floor of Room			
A	36"	24"	6'	plank 1st story	✓	✓	✓	✓	✓	20' x 30' 6"	---	side	NOT	Party wall balcony; Wall placed where NO gone near ladder Where lacking see scan Egress from Yard through balcony OK
B	36"	24"	6'	✓	✓	✓	✓	✓	✓	30' x 30' 6"	---	side	NOT	
C	36"	12"	3'	✓	✓	✓	✓	NOT	✓	24' x 30' 4"	4 1/2'	side	NOT	
D														

WINDOWS: J K L M N O P Q R S T
 Width: 24" 30" 30"
 Height: 30" 30"
 Dist. below sill: 36" 18"
 How hung: side side
 YARD FIXTURES: 100 School sink-Labins-Fry sink-Water closets; Number; Compart. Sewer in street
 CLOSET ACCOM: 100 No. in Yard-Cellar-Apts.-Stores-Total Used by Families; in Bldg.-Other Bldgs.-Stores-Total
 REMARKS: **HALLS** **Cells for second dy** **plank ceiling** **over lighting**



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 **90 Starr Street, Brooklyn, NY 11237** ("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.

90 STARR STREET BROOKLYN, NY 11237



EXCLUSIVELY LISTED BY:



DJ JOHNSTON
Executive Vice President
dj.johnston@matthews.com
Dir: 718.701.5367



BRYAN KIRK
Associate Vice President
bryan.kirk@matthews.com
Dir: 646.868.0045



JERMAINE PUGH
Associate Vice President
jermaine.pugh@matthews.com
Dir: 718.701.5129



BOBBY LAWRENCE
Associate Vice President
bobby.lawrence@matthews.com
Dir: 718.554.0337



HENRY HILL
Senior Associate
henry.hill@matthews.com
Dir: 718.874.8539



H. MICHAEL CHARDACK
Associate
henry.hardack@matthews.com
Dir: 561.901.9094