

Rare 34 Apartment Homes in Park Slope Near Barclay's Center

427-433 Dean Street

Brooklyn, NY 11217

MASSEY KNAKAL

Realty Services



Location:	The subject property is located on the north side of Dean Street between 4th and 5th Avenues in Downtown Brooklyn	
Block / Lot:	928 / 49,51	
Lot Dimensions (49):	50' x 71.42'	(Approx.) (Irr.)
Lot Dimensions (51):	50' x 96.17'	(Approx.) (Irr.)
Building Dimensions (49):	50' x 59'	(Approx.)
Building Dimensions (51):	50' x 81'	(Approx.)
Stories:	4	
Gross Square Footage:	35,000	(Approx.)
Residential Units:	34	
Lot Square Footage:	8,379	(Approx.)
Net SF:	32,785	(Approx.)
Assessment (13/14):	\$981,000	(Combined)
Taxes (13/14):	\$86,321	(Combined)

DESCRIPTION:

Massey Knakal Realty Services has been retained on an exclusive basis to arrange for the sale of two contiguous four-story, with basement, multifamily buildings located at 427-433 Dean Street, between 4th and 5th Avenues in Downtown Brooklyn. The properties boast beautiful brick masonry and decorative concrete panels. Constructed in 1920, the buildings have been well maintained and are in excellent condition.

427-433 Dean Street features 100' of frontage and consist of approximately 35,000 square feet. In total, there are 34 residential apartments, consisting of 17 free market and 17 rent stabilized units. On average free market units in the neighborhood rent for \$50/SF, the free market units at 427-433 Dean Street are averaging \$40/SF, approximately 15-20% below market value, while the rent stabilized units are averaging significantly below market at only \$11/SF. The unit mix comprises of 5 (1BR), 19 (2BR), 9 (3BR) and 1 (4BR). The building has been recently renovated in the hallways and common areas, adding distinct charm and character. The roof provides spectacular panoramic views which include Barclay's Center and Manhattan's southern skyline.

The property is strategically located just two blocks from Atlantic Terminal and Barclay's Center, with access to over 10 train lines (2, 3, 4, 5, B, D, N, Q, R) and the Long Island Rail Road (LIRR), providing accessibility to virtually anywhere in New York City and a short 10 minute train ride to Downtown Manhattan. 427-433 Dean Street is located in the heart of one of New York City's most exciting and dynamic submarket. With over 5,000 apartments coming to market in the next 18-24+ months, 427-433 Dean Street presents the opportunity to join Brooklyn's transformation.

ASKING PRICE \$14,300,000

For complete offering information or inspection, please contact:

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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