

● FOR SALE

Ariela
GREA Partner

BOROUGH PARK · BROOKLYN, NY 11219

PARK AFFORDABLE PORTFOLIO

A six-building affordable housing portfolio with embedded revenue upside through voucher-based increases

229

RESIDENTIAL UNITS

209,380

BUILDING SQ. FT.

6

WALK-UP BUILDINGS

40-Yr

ARTICLE XI TAX SHIELD

INVESTMENT HIGHLIGHTS

Concentrated Brooklyn Footprint

A portfolio consisting of 6 walk-up apartment buildings located exclusively in the Borough Park neighborhood of Brooklyn

Accretive Article XI Tax Shield

Benefits from a 0.01% Gross Rent Tax for a period of 40 years, effectively reducing real estate taxes to a nominal amount.

Strong Unit Mix Variety

32 units backed by a Project-Based Voucher contract

7 free market units

64% voucher-based tenancy with diverse contract administrations

Location & Neighborhood Connectivity

Immediate access to major commercial corridors like 13th Avenue and 18th Avenue — supermarkets, specialty markets, pharmacies, and diverse dining options. Residents enjoy a "walker's paradise" with proximity to local essentials, schools, and recreational spaces like Dome Playground and Gravesend Park.

Scale & Composition **209,380 SF**

Comprises 229 total residential units spanning approximately 209,380 gross square feet.

Immediate Rental Upside **610 AMENDMENT**

Regulatory agreement includes the crucial 610 Amendment, which allows for rent mark-ups on subsidized voucher units.

Recent Improvements **\$19M INVESTED**

\$19M in comprehensive upgrades including high-end unit renovations, envelope/facade improvements and modernized boiler systems, significantly reducing near-term capex requirements.

Premier Transit Access

Exceptional connectivity via the D train at the 50th Street and Fort Hamilton Parkway stations, providing a direct ~30-minute commute to Manhattan. Further served by an extensive MTA bus network, including the B9, B11, and B16 routes, as well as easy vehicular access to the Prospect Expressway and McDonald Avenue.

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229 UNITS · IMMEDIATE RENTAL UPSIDE · LONG-TERM TAX PROTECTION · FOR SALE

PROPERTY INFORMATION

PROPERTY INFORMATION	TOTAL	864 49TH ST	902 47TH ST	914 47TH ST	926 47TH ST	983 46TH ST	961 42ND ST
Block / Lot	—	5637 / 32	5625 / 5	5625 / 8	5625 / 11	5613 / 44	5590 / 52
Lot Dimensions	—	180.33' × 100.17'	100' × 100.17'	100' × 100.17'	65' × 100.17'	50' × 90'	110' × 78'
Lot Sq. Ft.	58,596	18,000	10,000	10,000	6,500	5,000	9,096
Building Dimensions	—	169' × 100'	100' × 90'	100' × 89'	65' × 87'	50' × 100'	110' × 90.42'
Stories	—	4	4	4	4	4	4
Residential Units	229	65	42	40	27	20	35
Building Sq. Ft.	209,380	67,600	30,240	35,600	22,620	18,000	35,320
Zoning	—	R6	R6	R6	R6	R6	R6 / C2-3
FAR (Standard)	—	3.00	3.00	2.20	2.20	3.00	2.20
Buildable Sq. Ft. (Standard)	155,311	54,000	30,000	22,000	14,300	15,000	20,011
Air Rights Sq. Ft.	None	None	None	None	None	None	None
Tax Class	2	2	2	2	2	2	2
Real Estate Taxes (25/26)	\$389	\$141	\$69	\$76	\$57	\$39	\$7

¹ All square footage and buildable area calculations are approximate. Real estate tax figures reflect the post-Article-XI nominal assessment.

Ownership Requests Proposals

EXCLUSIVELY REPRESENTED BY **212.544.9500 · arielpa.nyc**

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— PORTFOLIO LOCATOR

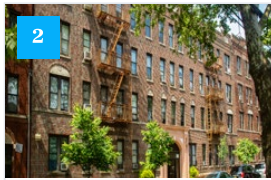
Six walk-ups within a tight Borough Park footprint — clustered around 47th Street between 9th and 10th Avenues.



1

864 49th Street

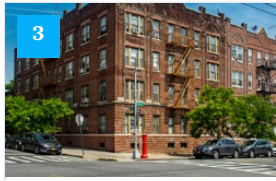
65 UNITS · 67,600 SF



2

902 47th Street

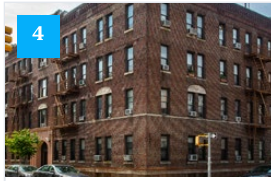
42 UNITS · 30,240 SF



3

914 47th Street

40 UNITS · 35,600 SF



4

926 47th Street

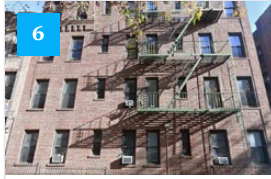
27 UNITS · 22,620 SF



5

983 46th Street

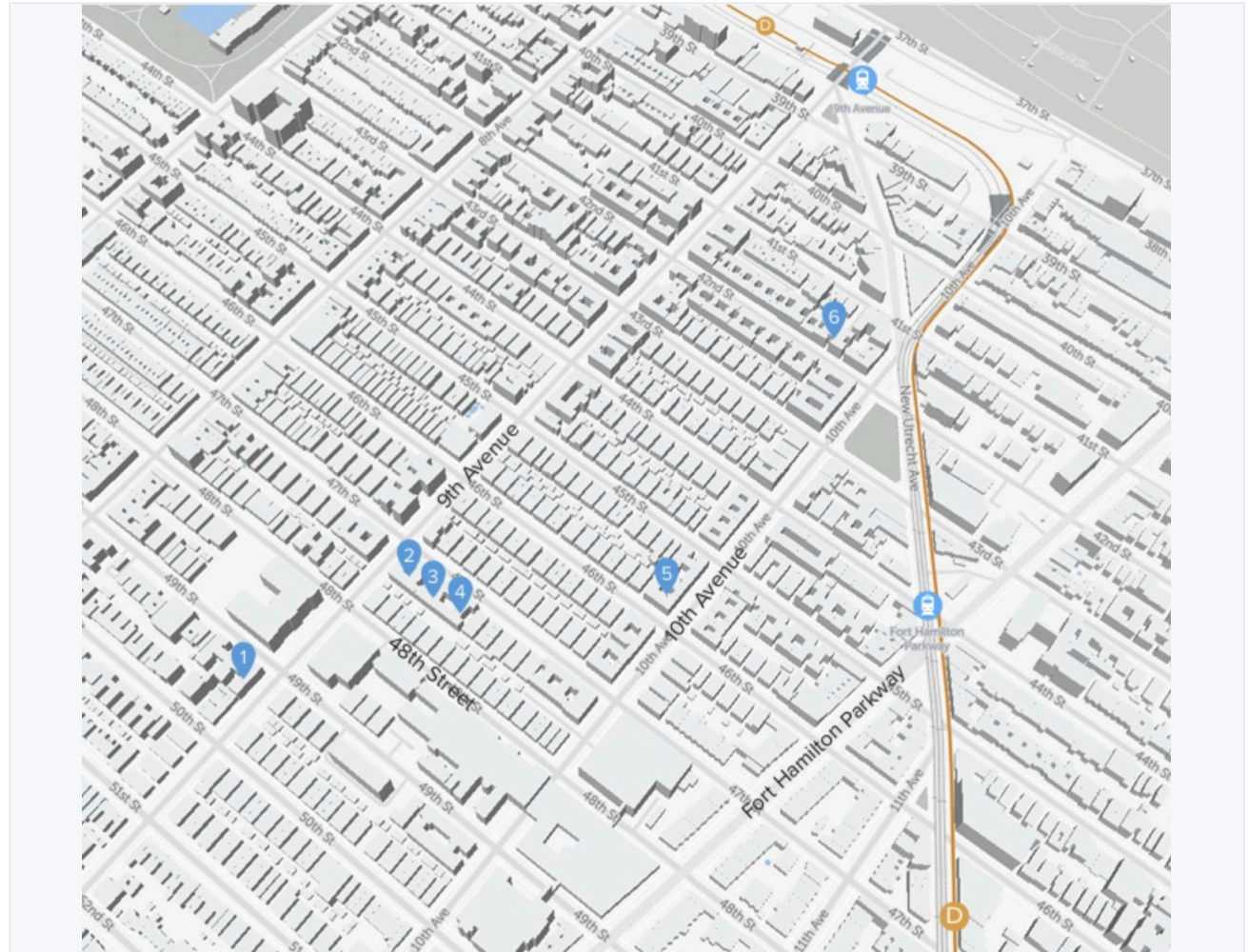
20 UNITS · 18,000 SF



6

961 42nd Street

35 UNITS · 35,320 SF



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— AERIAL VIEWS

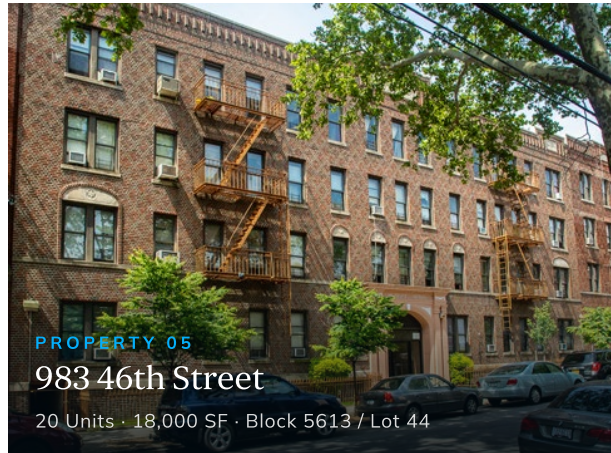
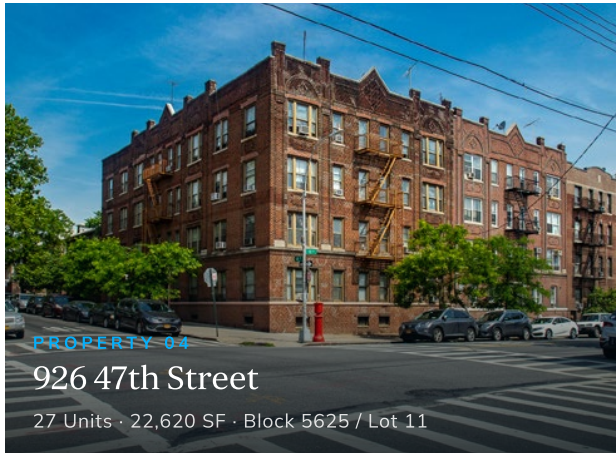
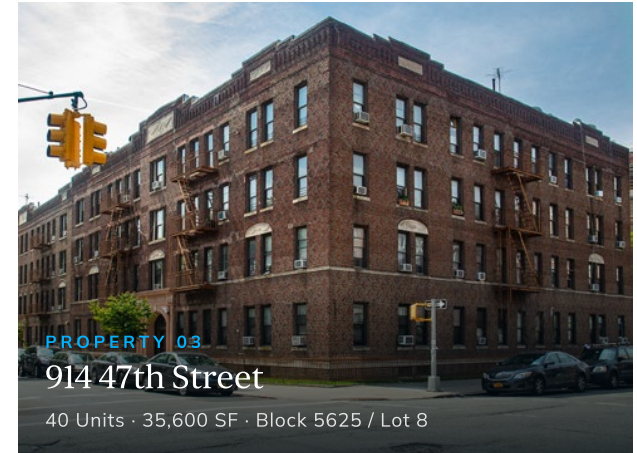
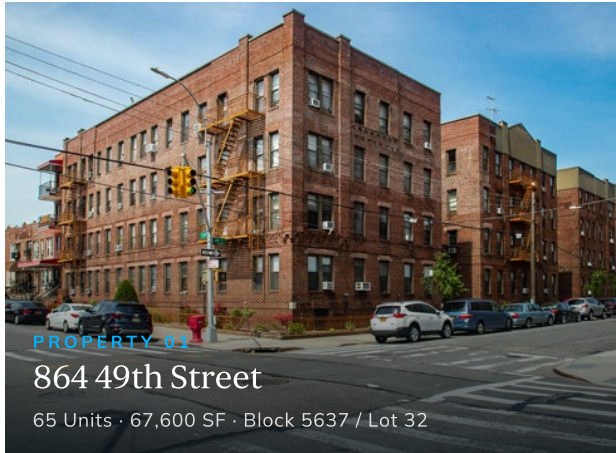


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THE PROPERTIES

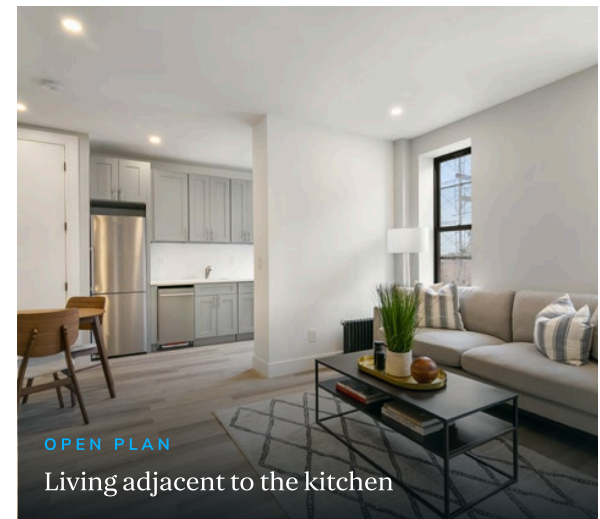
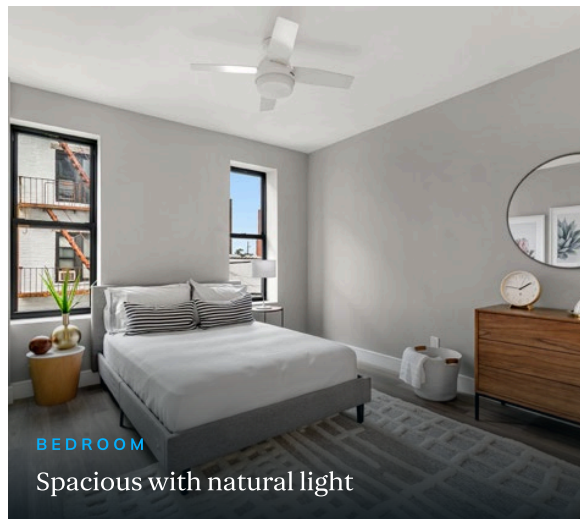
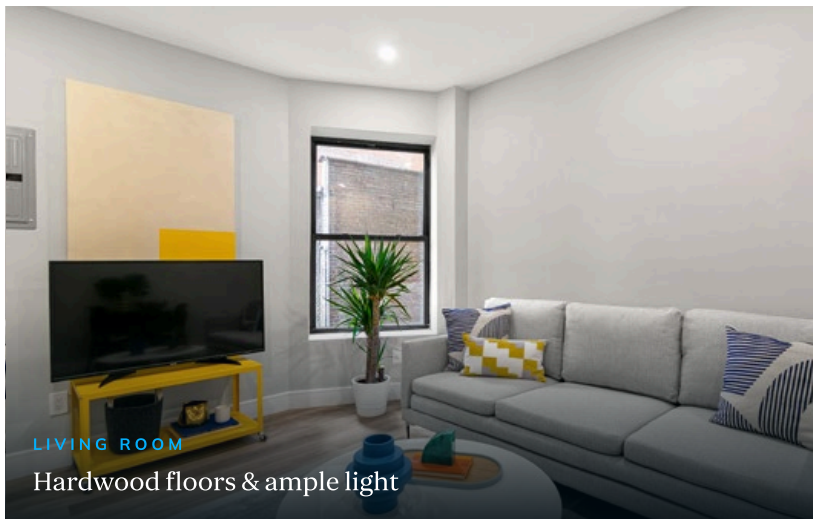


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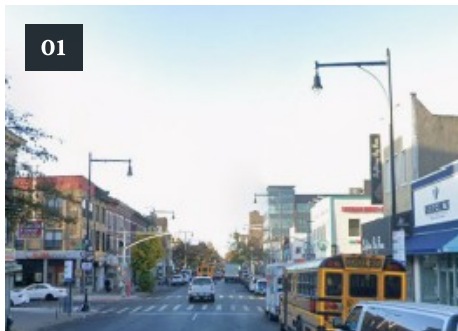
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— INTERIOR PHOTOS



— WELCOME TO BOROUGH PARK

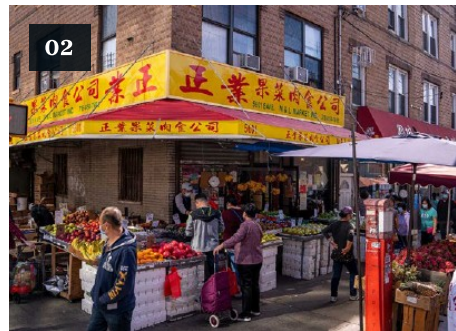
Borough Park is a neighborhood in Brooklyn known for its **busy shopping streets, and strong cultural traditions**. It is one of the most densely populated areas in New York City and is famous for its kosher restaurants, schools, and family-oriented atmosphere.



SHOPPING DISTRICT

13th Avenue

The neighborhood's main shopping street, lined with kosher bakeries, clothing stores, bookstores, and cafés.



CULTURAL HUB

Brooklyn Chinatown

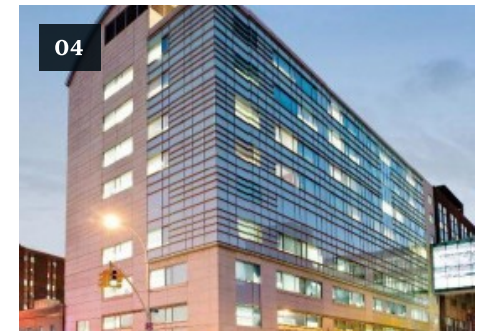
A major Chinese-American neighborhood centered along 8th Avenue in the Sunset Park section of Brooklyn — one of the largest and fastest-growing Chinatowns in the city.



OPEN SPACE

Sunset Park

A short walk away, offering skyline views of Manhattan, walking paths, and recreation areas for the surrounding community.



ANCHOR INSTITUTION

Maimonides Medical Center

One of Brooklyn's major hospitals — known for its history and importance to the local community as a regional employer and care provider.

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THE LOCATION

Direct ~30-minute D-train commute to Midtown, plus an extensive bus network and easy vehicular access via the Prospect Expressway.

PORTFOLIO

1. 864 49th Street
2. 902 47th Street
3. 914 47th Street
4. 926 47th Street
5. 983 46th Street
6. 961 42nd Street

BANK

1. Abacus Federal Savings Bank
2. Cathay Bank
3. Chase Bank
4. Bank of America Financial Center

FOOD & BEVERAGE

1. 99 Favor Taste
2. Asia Glatt Kosher
3. Milk N Honey
4. Jentana's Pizza & Restaurant
5. Hainan Chicken House
6. La Strada Pizzeria
7. Zoom Food Station
8. LaoJie

HOSPITAL

1. Maimonides Medical Center
Emergency Room
2. NewYork-Presbyterian Medical
Group Brooklyn - Multi-Specialty

RETAIL

1. CTown Supermarkets



86

TRANSIT SCORE
Excellent Transit

91

WALK SCORE
Walker's Paradise

NEAREST SUBWAY



Fort Hamilton Pkwy · ~3 min

EXPRESS TO MIDTOWN



~30 min via 50th St

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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 the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates, and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, 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 contained herein.