

# Offering Memorandum

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316-318 Bond St  
Brooklyn, NY 11231

{Rc} Realty Collective®



**VICTORIA ALEXANDER**

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# Executive Summary

Gowanus | Two Adjacent 4-Family Buildings | 8 Units Total + Garage | R6B Zoning

Realty Collective is pleased to present the rare opportunity to acquire 316–318 Bond Street, two adjacent 4-family buildings located on an attractive residential block in prime Gowanus, steps from Carroll Gardens and the Union Street corridor.

The buildings may be purchased separately or as a package, offering scale in a neighborhood with limited multifamily inventory.

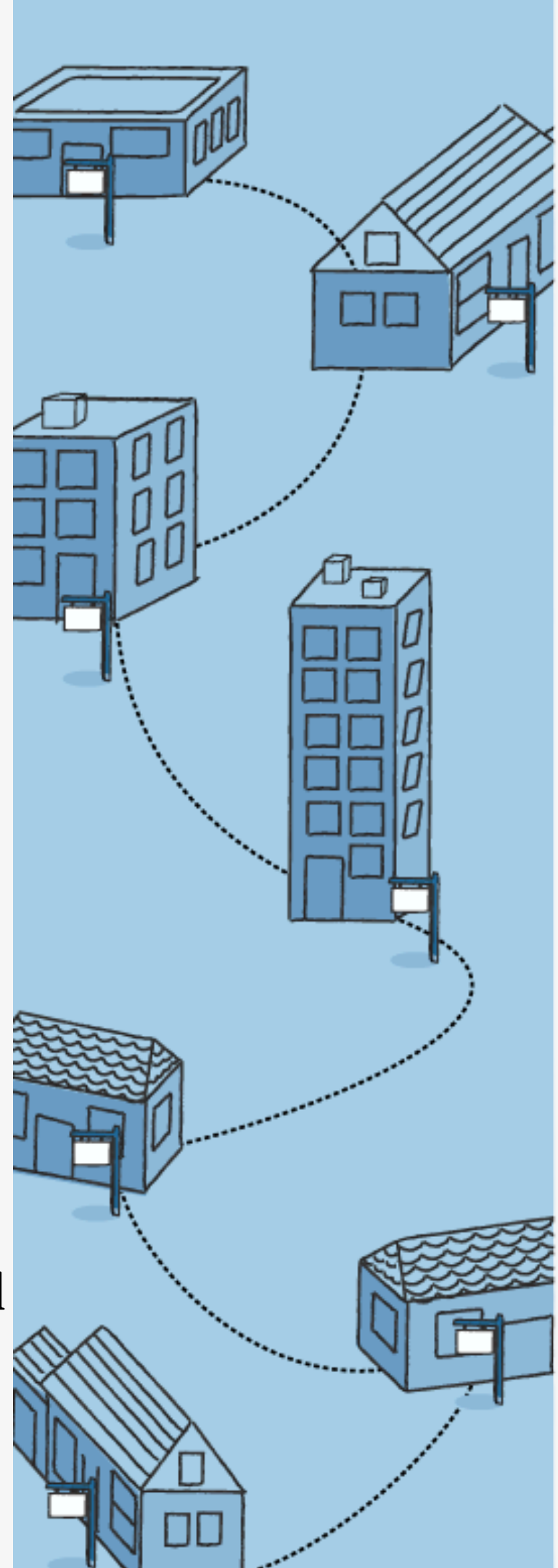
## **These well-maintained assets offer investors:**

- 8 free-market units, fully occupied except for one vacant unit
- Solid in-place income with clear value-add potential
- Strong fundamentals in a high-demand rental submarket with \$2,300+ area median rents
- R6B zoning with future repositioning flexibility

# Investment Highlights

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- Two adjacent 4-family buildings totaling 8 units
- In-place NOI:
  - **316 Bond: \$90,788**
  - **318 Bond: \$104,468**
- R6B zoning (2.0 FAR) with long-term upside through extensions or reconfiguration
- One vacant unit at 318 Bond presents immediate lease-up opportunity
- Attractive unit features including patios, backyards, W/D in select units
- Exceptionally strong transportation access: F/G at Carroll Street & Union St — approx. 0.24 miles (PropertyShark maps)
- Situated in a thriving corridor near Smith Street, Carroll Gardens, Whole Foods, and the Gowanus rezoning zone
- Consistent, stable ownership — same owner since 1988





# Property Overview

## 316 Bond St

- Building Class: C3 – Four Families
- Year Built: 1910
- Stories: 4
- Residential Sq Ft: 3,520
- Lot Size: 1,254 sq ft
- Heating: Gas Furnace
- Roof Age: 4 years
- Hot Water Heater: 2 years
- Annual Gross Income from Rental Units: \$145,860
- Taxes: \$28,151/year
- Insurance: \$4,000/year
- Utilities: Elec \$2,350/yr | Gas \$4,112/yr
- Amenities: Basement; W/D + patio in Unit 2 (door-to-roof work currently receiving permit correction)
- Zoning: R6B
- FAR: 2.0 | As-built FAR: 2.81 (exceeds by ~1,016 SF)

Unit	Rent	Lease End
#1	\$2,145	6/30/2025
#2	\$4,000	4/30/2025 - roof deck and w/d
#3	\$2,950	7/31/2026
#4	\$2,310	9/1/2025
Garage	\$750	10/31/2025

**Total Monthly Income:** \$12,155  
**Annual Gross Income:** \$145,860

# Property Overview

## 318 Bond St

- Building Class: C3 – Four Families
- Year Built: 1920
- Stories: 4
- Residential Sq Ft: 2,880
- Lot Size: 1,026 sq ft
- Heating: Gas Furnace
- Annual Gross Income from Rental Units: \$145,860
- Roof Age: 4 years
- Taxes: \$23,994/year
- Insurance: \$2,600/year
- Utilities: Elec \$720/yr | Gas \$3,233/yr
- Amenities: Basement; backyard for Unit 1; W/D in Unit 4
- Zoning: R6B
- FAR: 2.0 | As-built FAR: 2.81 (exceeds by ~831 SF)



Unit	Rent	Lease End
#1	\$3,000	Vacant
#2	\$2,850	6/30/2025
#3	\$2,770	5/31/2026
#4	\$3,347.50	8/31/2026 includes w/d

**Total Monthly Income (occupied units): \$8,967.50**  
**Annualized Gross (incl. vacant): \$107,610**

# Financial Summary

Net Operating Income

**316 Bond NOI: \$107,247**

**318 Bond NOI: \$104,468**

**Combined NOI: \$195,256**

Cap Rate: 3.55%

Expense	316 Bond Street	318 Bond Street	Combined
Real Estate Taxes	\$28,151.00	\$23,994.00	\$52,145.00
Insurance	\$4,000.00	\$2,600.00	\$6,600.00
Utilities - Electric	\$2,350.00	\$720.00	\$3,070.00
Utilities - Gas	\$4,112.00	\$3,233.00	\$7,345.00

Building	Unit	Rent	Lease End	Occupied??
316 Bond Street	1	\$2,145.00	6/30/2025	Yes
316 Bond Street	2	\$4,000.00	4/30/2025 - roof deck and w/d	Yes
316 Bond Street	3	\$2,950.00	7/31/2026	Yes
316 Bond Street	4	\$2,310.00	9/1/2025	Yes
316 Bond Street	Garage	\$750.00	10/31/2025	Yes
318 Bond Street	1	\$3,000.00	Vacant	No
318 Bond Street	2	\$2,850.00	6/30/2025	Yes
318 Bond Street	3	\$2,770.00	5/31/2026	Yes
318 Bond Street	4	\$3,347.50	8/31/2026 - includes w/d	Yes

Building	Income		
316 Total Monthly Income	\$12,155.00	Gross Income (Annual) – 316	\$145,860.00
316 Annual Gross Income	\$145,860.00	Gross Income (Annual) – 318	\$107,610.00
		Gross Income (Annual) – Combine	\$253,470.00
318 Total Monthly (occupied)	\$8,967.50		
318 Annualized Gross (incl. vacant)	\$107,610.00		

Operating Expenses (Annual)	Net Operating Income (NOI)		
Known Expenses (Taxes/Insurance/Utilities) – 316	\$38,613.00	Calculated NOI (Income - Expenses)	\$184,310.00
Known Expenses (Taxes/Insurance/Utilities) – 318	\$30,547.00	Stated NOI in OM	\$195,256.00
Total Operating Expenses – Combined	\$69,160.00		

Cap Rate	
Calculated Cap Rate (Calculated NOI / Price)	3.35%
Cap Rate (Stated NOI / Price)	3.55%

A vertical illustration on the left side of the slide shows various building types: a small house, a larger house, a multi-story apartment building, a tall rowhouse-style building, a small house, a small house, and another larger house. These buildings are connected by a dotted line that winds down the page.

# Zoning Summary

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- Zoning District: R6B
- FAR: 2.0 residential
- Contextual district suited for 4-story rowhouse-style buildings
- Both buildings currently exceed allowable FAR (common for historic multifamily stock)

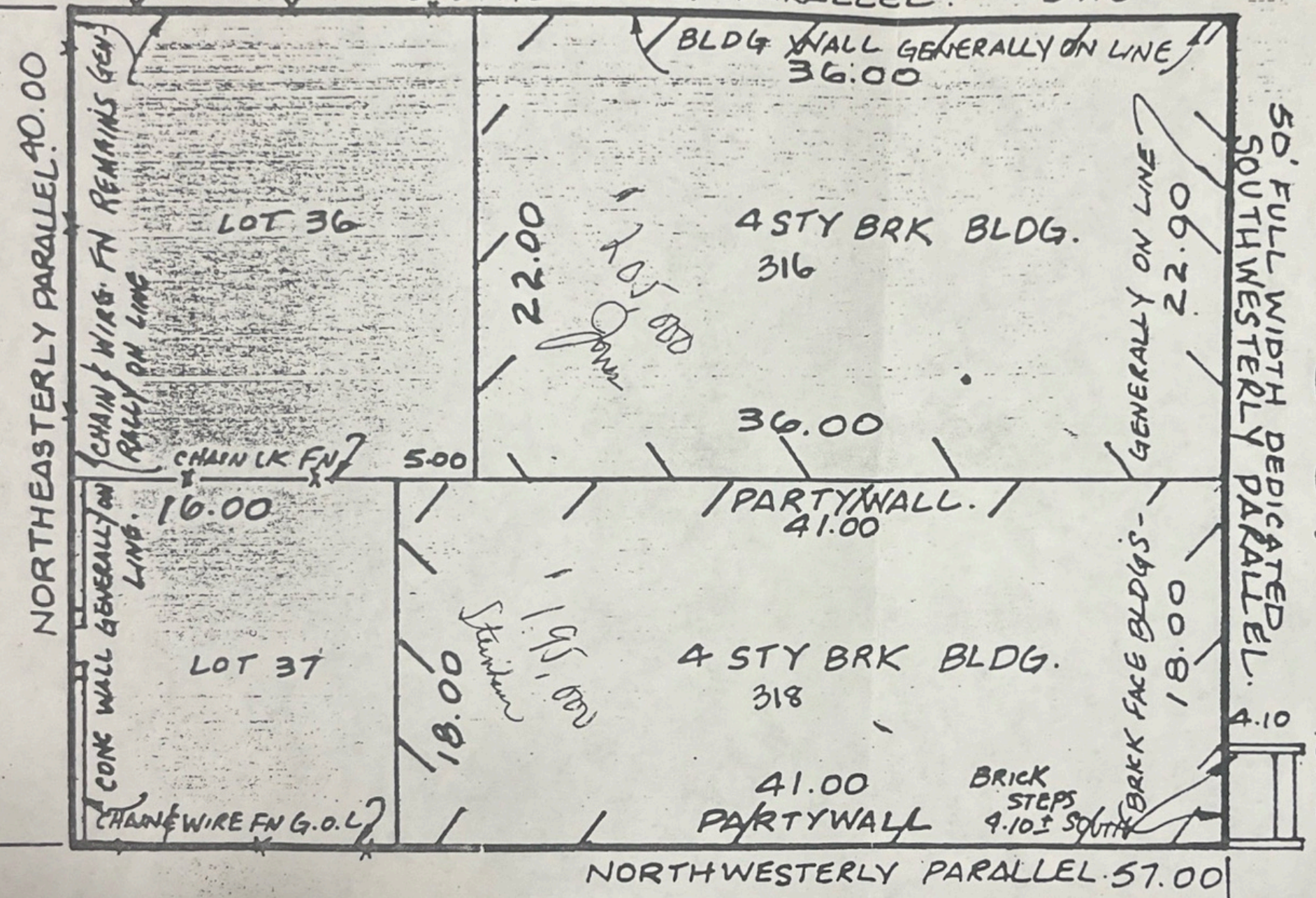
This is primarily an income asset - rents are below market because units need upgrades to kitchen and baths and the addition of w/d and dishwashers ,

MAP OF IS DESCRIBED TAX MAP SEC 2 VOL 4 BLK 437 LOT 369 TO BE A VALID TRUE COPY.

SCALE 1" = 10'

GUARANTEES INDICATED HEREON SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY IS PREPARED, AND ON HIS BEHALF TO THE TITLE COMPANY, GOVERNMENTAL AGENCY AND LENDING INSTITUTION LISTED HEREON, AND TO THE ASSIGNEES OF THE LENDING INSTITUTION. GUARANTEES ARE NOT TRANSFERABLE TO ADDITIONAL INSTITUTIONS OR SUBSEQUENT OWNERS.

UNION ST.  
60' FULL WIDTH DEDICATED.  
SOUTHEASTERLY PARALLEL 57.00



BOND ST.  
40.00



State of New York  
Licensed Land Surveyors  
WILLIAM R. SIMMONS, 3rd  
No. 49237

GUARANTEED TO: COMMONWEALTH LAND TITLE INS. CO

SURVEYED APRIL 1 1985 BY

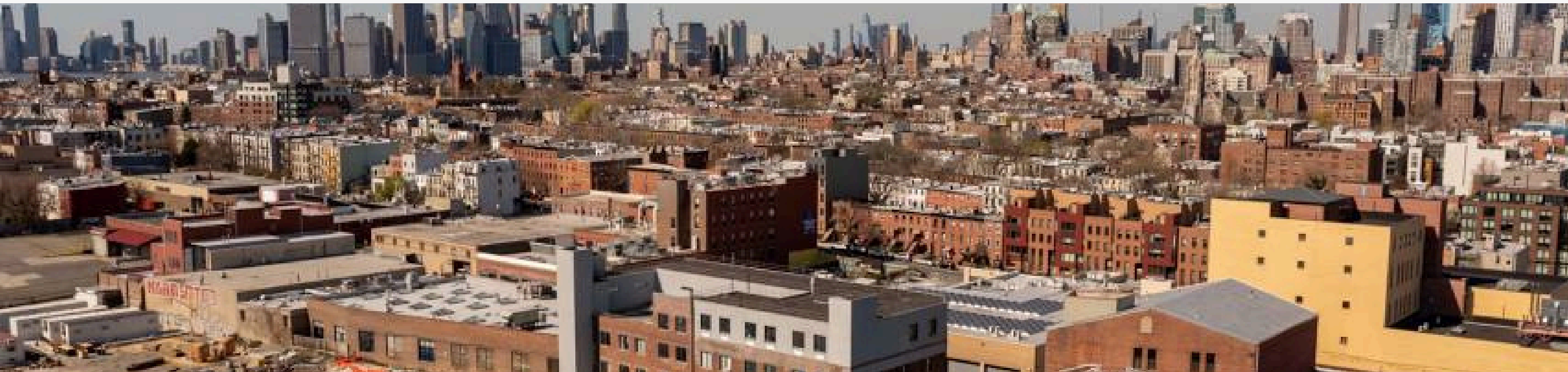
# Location Highlights

Both properties are located in Gowanus with:  
F/G train at Carroll Street & Union Street (0.24 miles)

WalkScore: 97 (Walker's Paradise — 318 Bond)

BikeScore: 95

Minutes to Smith Street retail, Carroll Gardens cafes, Gowanus arts/industrial corridor, Whole Foods, and Prospect Expressway.



# Demographics

**ZIP CODE: 11231**

**Avg Household Income: \$200K–\$220K**

**Median Age: ~37**

**Owner-Occupied Housing: ~30%**

**Median Gross Rent: \$2,300–\$2,500**

High educational attainment, **majority with bachelor's degrees or higher**

**Excellent indicators** for continued rental growth.



# Disclosures

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**316 Bond:** Permit issue related to window-to-door conversion for roof patio access — owners are in process of curing and will be cured before closing.

Both buildings have dismissed or closed violations historically (HPD/DOB sections).

# Contact Information



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