

55 Cumberland Street



Presenting 55 Cumberland Street, a rare opportunity to acquire a 10-unit, rent-stabilized mixed-use building in a prime Brooklyn location at the crossroads of Fort Greene and the Brooklyn Navy Yard.

This well-positioned asset consists of 10 residential units and 2 ground-floor commercial spaces, offering a balanced income stream with long-term upside. Notably, the majority of residential units are expected to be delivered vacant, providing a unique value-add opportunity for investors to reposition, renovate, and maximize rental potential in a high-demand market.

The property spans approximately 7,680 square feet on a 2,630 square foot lot, with residential units averaging 648 square feet. The building also includes 1,200 square feet of retail space, ideal for neighborhood-serving tenants that benefit from strong foot traffic and continued growth in the surrounding area.

From a zoning perspective, the property presents a compelling profile with a current FAR of 2.92 and a maximum allowable FAR of 2.0 for commercial and 4.8 for community facility use. While the property is currently overbuilt, investors can capitalize on the existing footprint and explore long-term strategic positioning.

Situated on a quiet block yet moments from vibrant Fort Greene, Clinton Hill, and the rapidly expanding Brooklyn Navy Yard, the location offers exceptional access to transportation, retail, and cultural amenities. This dynamic corridor continues to see strong residential demand, making it an ideal setting for long-term growth and stability.

Whether you're seeking a value-add rental investment, portfolio expansion, or a strategic mixed-use asset in a thriving Brooklyn neighborhood, 55 Cumberland Street delivers scale, location, and upside.



ZONING & LOT DATA

Item	Value
Lot Area (sq ft)	2,630
Lot Dimensions	25 ft × 83.58 ft
Ground Elevation	34 ft
Corner Lot	Yes (NE)
Lot Shape	Irregular

BUILDING USE & UNIT BREAKDOWN

Item	Value
Class A Units (HPD)	12
Residential Units (DOF)	10
Stabilized Units	10
Average Residential Unit Size (sq ft)	648

FLOOR AREA & SQUARE FOOTAGE

Item	Value
Total Residential Sq Ft	6,480
Commercial Units	2
Retail Sq Ft	1,200
Current Built Area (sq ft)	7,680

FLOOR AREA RATIO (FAR) & BUILDABILITY

Item	Value
Commercial FAR	2.0
Facility FAR (Maximum)	4.8
Current FAR	2.92
Max Buildable Area (sq ft)	5,260
Buildable Area Remaining (sq ft)	-2,420 (Overbuilt)

EXPENSES

Insurance:	\$19,800.00	\$19,800.00
Water/Sewer:	\$14,122.00	\$14,122.00
Property Tax:	\$61,500.00	\$61,500.00
Gas / Heat:	\$8,500.00	\$8,500.00
Electric:	\$1,500.00	\$1,500.00
Annual Expenses:	\$105,422.00	\$105,422.00

RENT STABILIZED RENT

Based on Legal Rent:	DHCR Legal Rent	Free Market Proforma
STORE 1:	\$4,000.00	\$4,000.00
STORE 2:	\$2,055.42	\$2,055.42
Apt 1:	\$2,116.68	\$3,250.00
Apt 2:	\$1,890.00	\$3,250.00
Apt 3:	\$2,044.48	\$2,750.00
Apt 4:	\$2,077.28	\$3,250.00
Apt 5:	\$2,091.85	\$3,250.00
Apt 6:	\$1,951.92	\$2,750.00
Apt 7:	\$1,876.38	\$3,000.00
Apt 8:	\$2,047.75	\$3,000.00
Apt 9:	\$1,846.05	\$2,500.00
Apt 10:	\$2,186.30	\$3,000.00
Monthly Income	\$26,184.11	\$36,055.42
ANNUAL GROSS:	\$314,209.32	\$432,665.04
ANNUAL NET:	\$208,787.32	\$327,243.04
Return on investment on a purchase of \$3.5M:	5.97%	9.35%



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