

509 SARATOGA AVE

BROWNSVILLE,
BROOKLYN



509 SARATOGA AVE

\$5,000,000

ASKING PRICE

32

UNITS

7.62%

Implied Cap Rate (at \$5.0 M Value)

\$170

PRICE PER SQUARE FOOT

\$156,250

PRICE PER UNIT



SUMMARY

509 Saratoga Avenue is a fully leased 32-unit rent-stabilized multifamily building located in Brownsville, Brooklyn, NY 11212. It is a 4-story prewar brick walk-up building constructed in 1930 with 21,292 SF of gross building area on a 7,475 SF lot. The property benefits from consistent rent collections, limited deferred maintenance, and an efficient operating structure. It offers stable, rent-regulated cash flow with potential for rent adjustments upon turnover or renewal. The property is situated between Pitkin and Sutter Avenues, providing strong connectivity to retail corridors, multiple transit lines, and local amenities.

PROPERTY OVERVIEW

Address	509 Saratoga Avenue
Neighborhood	Brownsville, Brooklyn
Block & Lot	3515/25
Lot Size	74.75' × 100'
Lot Frontage	87.5'
Total Above Grade Square Feet	21,292
Stories	4
Zoning	C4-3 (R6), R6
Configuration	Thirty Two (32) Units
Year Built	1930
Taxes	16%



\$5,000,000

ASKING PRICE

\$170

PRICE PER SQUARE FOOT

21,292

SQUARE FEET

\$156,250

PRICE PER UNIT



INVESTMENT HIGHLIGHTS

Stable, Rent-Regulated Cash Flow:
Fully occupied 32-unit walk-up with consistent rent collections.

Well-Maintained Asset
4-story prewar brick building, limited deferred maintenance.

Strong Location in Brownsville, Brooklyn
Between Pitkin and Sutter Avenues, near retail corridors and multiple transit lines.

Efficient Operating Structure
Walk-up configuration, separate electric meters, centralized mechanical systems.

Upside Potential
Several leases show opportunity for rent adjustments upon turnover or renewal.

IN-PLACE RENT ROLL

\$55,586

Gross Monthly Residential Revenue

\$667,035

Gross Annual Residential Revenue

\$1,737

Average Monthly Rent / Unit

Unit	Lease Expiration (LXP)	Δ%	Monthly Rent (\$)	Annual Rent (\$)📄
A1	Jul-24	—	\$1,584	\$19,008
A2	Feb-26	—	\$1,947	\$23,364
A3	Super Unit	—	\$1,650	\$19,800
A4	Apr-27	—	\$2,211	\$26,532
A5	Jan-26	—	\$1,423	\$17,076
A6	Feb-26	+9%	\$2,170	\$26,040
A7	Jan-26	—	\$714	\$8,568
A8	Dec-22	—	\$1,286	\$15,432
B1	Dec-25	—	\$1,875	\$22,500
B2	Mar-27	—	\$1,973	\$23,676
B3	Jul-23	—	\$1,795	\$21,540
B4	Oct-25	—	\$2,300	\$27,600
B5	Feb-26	+4%	\$1,700	\$20,400
B6	Apr-24	—	\$2,200	\$26,400
B7	Aug-26	—	\$1,219	\$14,628
B8	Nov-25	—	\$1,485	\$17,820

Unit	Lease Expiration (LXP)	Δ%	Monthly Rent (\$)	Annual Rent (\$)📄
C1	Dec-25	+19%	\$2,000	\$24,000
C2	Apr-24	+1%	\$1,900	\$22,800
C3	Mar-26	—	\$839	\$10,068
C4	Jan-23	+11%	\$1,824	\$21,888
C5	Jun-26	+36%	\$1,623	\$19,476
C6	Aug-24	—	\$1,950	\$23,400
C7	Dec-20	—	\$1,595	\$19,140
C8	Jan-23	—	\$1,223	\$14,676
D1	Nov-25	—	\$2,204	\$26,448
D2	Dec-25	—	\$1,927	\$23,124
D3	Jan-26	—	\$844	\$10,128
D4	Sep-25	+9%	\$1,875	\$22,500
D5	Dec-25	—	\$2,179	\$26,148
D6	Aug-23	—	\$2,385	\$28,620
D7	May-26	—	\$1,588	\$19,056
D8	Apr-26	—	\$2,098	\$25,176

INCOME & EXPENSES

TYPE	PROJECTION	% of EGI	\$/SF	PROJECTED (\$)
Property Taxes	25/26 Actual	17.37 %	\$ 5.28	\$ 112,500
Cleaning Contractor	Per Ownership	1.63 %	\$ 0.50	\$ 10,578
Insurance	Per Ownership	5.26 %	\$ 1.60	\$ 34,064
Repairs & Maintenance	Per Ownership	1.70 %	\$ 0.52	\$ 11,030
Utilities	Per Ownership	12.12 %	\$ 3.69	\$ 78,468
Management	3 % of EGI	3.00 %	\$ 0.91	\$ 19,425
TOTAL EXPENSES		41.09 %	\$ 12.50	\$ 266,065
NET OPERATING INCOME (NOI)				\$ 381,431

HIGHLIGHTS

\$692

Per Unit Expense Per Month

\$667K

Gross Income

\$266K

Operating Expenses

\$381K

Net Operating Income

41% of EGI

Expense Ratio

7.62%

Implied Cap Rate (at \$5.0 M Value)

TAX INFORMATION

Assessed Value ('25 - '26)	\$900,000
Tax Rate	12.500%
Annual Property Tax	\$112,500
Tax Class	2

ZONING INFORMATION

Zoning	C4-3, R6
Commercial FAR:	3.4
Commercial Buildable Sq. Ft.:	19,315
Residential FAR:	2.2
Residential Buildable Sq. Ft.:	16,445
UAP FAR:	3.9
UAP Buildable Sq. Ft.:	29,153



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SARATOGA

THE NEIGHBORHOOD

Brownsville, Brooklyn is a growing residential submarket with long-standing community roots and increasing investment momentum. The area features prewar walk-ups, broad streets, and a strong mix of local retail and public amenities.

509 Saratoga Avenue sits between Pitkin and Sutter Avenues, within walking distance of the Rockaway Avenue, Saratoga Avenue, and Sutter Avenue subway stations—providing access to the 3, A, and C trains for easy commutes to Downtown Brooklyn and Manhattan.

Nearby, Pitkin Avenue offers essential retail, dining, and neighborhood services, while Betsy Head Park and the Brownsville Recreation Center provide major recreational anchors. With stable tenant demand and ongoing reinvestment, Brownsville continues to deliver consistent occupancy and reliable workforce housing performance.

\$79,400

AVERAGE HHI IN
BROWNSVILLE

32 Yrs.

MEDIAN AGE IN
BROWNSVILLE

+11.5%

5-Year Population
Growth

121,000

TOTAL POPULATION
IN BROWNSVILLE



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Fair Housing Notice

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CONTACT INFORMATION

To schedule a tour of the property, please contact Josh Malekan. For further details, reach out to Bridge Advisory.

509 SARATOGA

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