



1729 67th Street

BENSONHURST

OFFERING MEMORANDUM
Marcus & Millichap
NYM GROUP

ASKING PRICE

\$6,900,000

1729 67th Street is a beautifully maintained 59-unit, rent-stabilized multifamily building with a very strong 8.2% day-1 cap rate and only asking \$112/sf and \$117k/unit. These are extremely attractive metrics. Beyond its metrics, the property benefits from being located just steps from the N and D subway lines, offering direct access to Manhattan and strong connectivity throughout Brooklyn.

The property has been exceptionally well maintained over time and features extremely clean common areas and solid building systems throughout. It is a stable, orderly asset with a level of cleanliness and maintenance that stands out within the submarket. Investors are acquiring true in-place yield on day one with minimal arrears.

In addition, there is **very competitive financing available**, which can support approximately **10.8% cash-on-cash returns** based on the current income and structure. The combination of scale, strong physical condition, excellent transit access, and an 8.2% going-in cap presents a compelling opportunity to secure stable cash flow at an attractive entry point in today's market.

61,740

TOTAL SQUARE FEET

59

UNITS

8.2%

CAP RATE

\$116,949

\$/UNIT

\$112

\$/SF



NEARBY TRANSPORTATION

1729 67th Street

BENSONHURST

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FINANCIAL ANALYSIS

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NEWYORKMULTIFAMILY.COM

FINANCIAL ANALYSIS

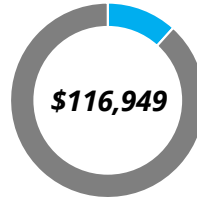
PRICING ANALYTICS

1729 67th Street

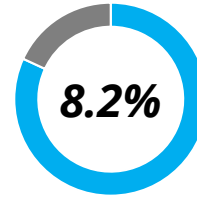
ASKING PRICE

\$6,900,000

TOTAL SF	61,740
TOTAL UNITS	59
\$/SF	\$112
\$/UNIT	\$116,949
CAP RATE	8.2%
CASH ON CASH	10.8%



PRICE PER UNIT



CAP RATE



LISTING \$/SF

FINANCIAL ANALYSIS

PROPOSED DEBT

Loan Amount	69% LTV	\$4,750,000
Rate		5.75%
Term		5
Amortization		30
Monthly Debt Service		-\$27,720
Annual Debt Service	1.81 DSCR	-\$332,637

* Debt quote provided by Jake Kahn of IPA Capital Markets (jacob.kahn@marcusmillichap.com)

KEY METRICS

	CURRENT	PRO FORMA
Net Income (NOI)	\$564,949	\$603,040
GRM	6.8	6.5
Cap Rate	8.2%	8.7%
Equity	\$2,150,000	\$2,150,000
Cashflow after Debt	\$232,312	\$270,403
Cash on Cash	10.8%	12.6%

PROPERTY SNAPSHOT

Submarket

Bensonhurst

Property Type	Multifamily
Building Dimensions	140 ft x 134 ft
Gross Square Footage	61,740
Total Units	59
Total Residential Units	59
Total Commercial Units	0

Zoning

R5

Block / Lot	5560/73
Landmark	No
IH/MIH	No
Opportunity Zone	No
Lot Dimensions	140 ft x 147.08 ft
Lot Area Square Footage	20,591
Base FAR	1.50
Base BSF	30,887
Additional Air Rights	0

Taxes

\$139,390

Tax Class:	2
Tax Abatement	None

***Brokers Note** – listed violations online are not indicative of quality and condition of property. Full breakdown provided. Contact broker for additional details

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FINANCIAL ANALYSIS

RENT ROLL

1729 67th Street

COMMERCIAL RENT

UNIT	TENANT NOTES	LEASE START	ACTUAL	PRO FORMA
Storage		NA	\$1,500	\$1,545
Laundry		NA	\$400	\$412
MONTHLY COMMERCIAL REVENUE			\$1,900	\$1,957

RESIDENTIAL RENT

UNIT#	STATUS	NOTES	BEDROOMS	NET SF	EXPIRATION	ACTUAL	\$/SF	PRO FORMA
A1	RS				Oct-27	\$1,301		\$1,337
A2	RS				Mar-27	\$1,654		\$1,700
A3	RS				Aug-26	\$1,170		\$1,202
A4	RS				Mar-27	\$1,366		\$1,404
A5	RS				Mar-26	\$1,426		\$1,466
A6	RS				Jul-26	\$1,545		\$1,588
A7	RS				Oct-26	\$1,438		\$1,478
A8	RS				Jul-26	\$1,436		\$1,476
A9	RS				Apr-26	\$1,173		\$1,206
A10	RS				Jun-26	\$1,746		\$1,794
A11	RS				Jun-26	\$1,525		\$1,525
A12	RS				Oct-26	\$1,419		\$1,458
A13	RS				Apr-26	\$1,415		\$1,453
A15	RS				Jun-26	\$1,614		\$1,658
A16	RS				Apr-27	\$1,430		\$1,470
A17	RS	Super's Unit				\$0		\$800
A18	RS				Dec-26	\$1,391		\$1,430
A19	RS	SCRIE/DRIE (Legal is \$1,307)			Oct-27	\$1,202		\$1,307
A20	RS				Jan-27	\$1,266		\$1,301
A21	RS				Nov-26	\$1,426		\$1,466
A22	RS				Nov-27	\$1,425		\$1,464
A23	RS				Oct-26	\$1,435		\$1,475
A24	RS				Nov-26	\$820		\$843
A25	RS				Mar-26	\$1,151		\$1,183
A26	RS				Feb-26	\$1,950		\$2,004
A27	RS				Feb-28	\$1,258		\$1,293
A28	RS				Feb-26	\$1,522		\$1,563
A29	RS	SCRIE/DRIE (Legal is \$1,330)			Feb-28	\$1,223		\$1,330
A30	RS				Oct-27	\$1,332		\$1,368
A31	RS				May-26	\$1,952		\$2,006
A32	RS				Nov-26	\$1,367		\$1,404

FINANCIAL ANALYSIS

RENT ROLL

B1	RS		Mar-27	\$1,627		\$1,671
B2	RS		May-27	\$1,250		\$1,316
B3	RS		Mar-26	\$1,396		\$1,434
B4	RS		Feb-26	\$1,664		\$1,709
B5	RS		Oct-27	\$1,945		\$1,998
B6	RS		Nov-26	\$1,873		\$1,924
B7	RS		Dec-26	\$1,724		\$1,772
B8	RS		Jan-27	\$1,756		\$1,804
B9	RS		Oct-27	\$1,834		\$1,885
B10	RS		May-27	\$1,529		\$1,571
B11	RS		Dec-26	\$1,458		\$1,498
B12	RS	Section 8 - Tenants portion is \$289.19	May-26	\$1,408		\$1,447
B14	RS		Jun-26	\$1,401		\$1,440
B15	RS		Jan-27	\$1,397		\$1,435
B16	RS	SCRIE/DRIE (Legal is \$1,410)	Oct-27	\$1,164		\$1,410
B17	RS	SCRIE/DRIE (Legal is \$1,643)	Jun-27	\$1,291		\$1,643
B18	RS		Nov-26	\$2,009		\$2,064
B19	RS		Dec-26	\$1,726		\$1,773
B20	RS		Oct-27	\$1,493		\$1,534
B21	RS		Dec-26	\$1,747		\$1,795
B22	RS		Apr-26	\$1,481		\$1,522
B23	RS		Sep-27	\$1,359		\$1,396
B24	RS		Feb-26	\$1,848		\$1,899
B25	RS		Apr-27	\$1,224		\$1,257
B26	RS	SCRIE/DRIE (Legal is \$1,640)	Nov-26	\$1,046		\$1,640
B27	RS		Oct-26	\$1,514		\$1,556
B28	RS		Mar-27	\$1,708		\$1,755
B29	RS		Oct-27	\$864		\$888
MONTHLY RESIDENTIAL REVENUE				\$85,116		\$89,485
TOTAL ANNUAL REVENUE				\$1,044,188		\$1,097,310

Notes

Please Note - there are 6x 2BR units, 4 Large Studios, and 49 1-Bedroom Units. The exact unit-by-unit bedroom count is an educated guess as no floorplans or layout was provided - The 1 Bedrooms are approx. 640sf, the 2BR's are 875 sf, and the

LEASE STATUS MIX

UNIT BREAKDOWN	% OF TOTAL	RENT	TOTAL	AVG. RENT
Total Residential Units		\$85,116	59	\$1,443
Total RS Units	100%	\$85,116	59	\$1,443
Total RC Units	0%	\$0	0	\$0
Total FM Units	0%	\$0	0	\$0
Total Commercial	0%	\$0	0	\$0

RENTAL ANALYSIS BY UNIT TYPE

TYPE	% OF TOTAL	RENT	TOTAL	AVG. RENT
Studio	7%	\$0	4	\$0
1 Bedroom	83%	\$0	49	\$0
2 Bedroom	10%	\$0	6	\$0
3 Bedroom	0%	\$0	0	\$0
4 Bedroom	0%	\$0	0	\$0
5 Bedroom	0%	\$0	0	\$0
6 Bedroom	0%	\$0	0	\$0

FINANCIAL ANALYSIS

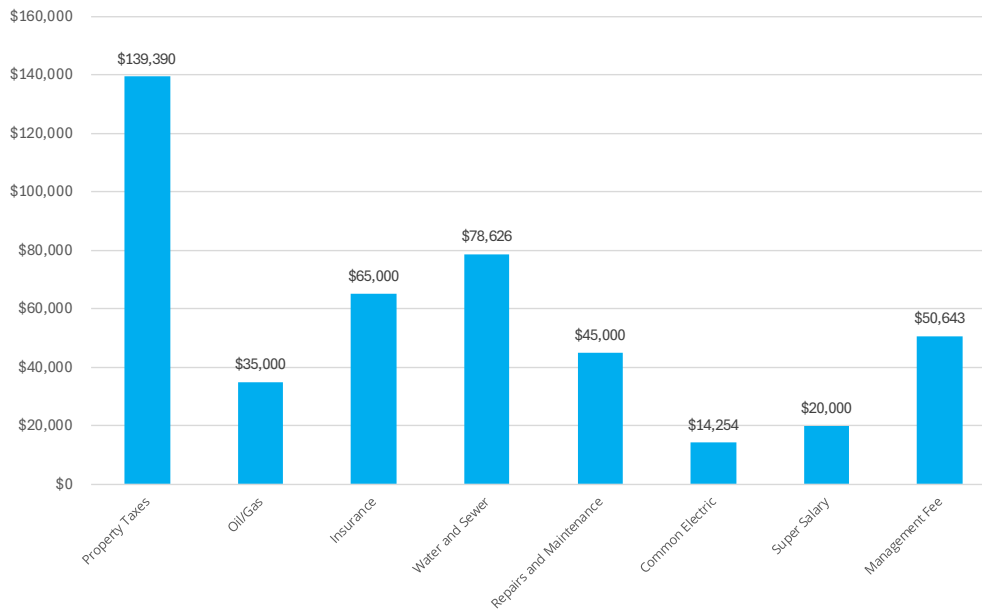
INCOME & EXPENSE ANALYSIS

1729 67th Street

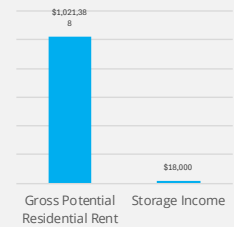
INCOME	CURRENT			PRO FORMA		
		% EGI	\$/UNIT		% EGI	\$/UNIT
Gross Potential Residential Rent	\$1,021,388	98%	\$17,312	\$1,073,826	98%	\$18,200
Storage Income	\$18,000	2%	\$0	\$18,540	2%	\$0
Laundry Income	\$4,800	0%	\$81	\$4,944	0%	\$84
Gross Income	\$1,044,188		\$17,698	\$1,097,310		\$18,598
Vacancy/Collection Loss	(\$31,326)	3%	(\$531)	(\$32,919)	3%	(\$558)
Effective Gross Income	\$1,012,862		\$17,167	\$1,064,390		\$18,041
Average Residential Rent/Month/Unit	\$1,443			\$1,517		

EXPENSES			% EGI	\$/UNIT	% EGI	\$/UNIT
Property Taxes	Tax Class 2	Actual	14%	\$2,363	13%	\$2,433
Oil/Gas		Actual	3%	\$593	3%	\$611
Insurance		Actual	6%	\$1,102	6%	\$1,135
Water and Sewer		Actual	8%	\$1,333	8%	\$1,373
Repairs and Maintenance		Projected	4%	\$763	4%	\$786
Common Electric		Actual	1.4%	\$0.23	1.4%	\$0.24
Super Salary		Projected	2%	\$339	2%	\$349
Management Fee		Projected	5%	\$858	5%	\$884
Total Expenses			44%	\$7,592	43%	\$7,819
Net Operating Income				\$564,949		\$603,040

EXPENSE BREAKDOWN



INCOME BREAKDOWN



TAXES

\$139,390

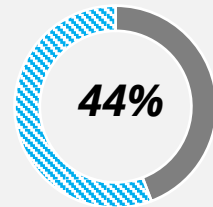
TAXES AS % OF INCOME

14%

NET INCOME

\$564,949

EXPENSE RATIO



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REGULATORY ANALYSIS

Chances are, if you look this building up on city agency websites, you're going to get the wrong impression – **this building is kept in immaculate condition for a 59-unit RS building.**

While the building shows 180 open **HPD violations** on record, nearly 90% of the open items fall into routine categories such as "NOV Sent Out" (87 violations awaiting HPD's inspection cycle) or "First No

Access to Reinspect" (74 violations where HPD could not gain apartment access to verify correction), which is common in fully occupied multifamily buildings.

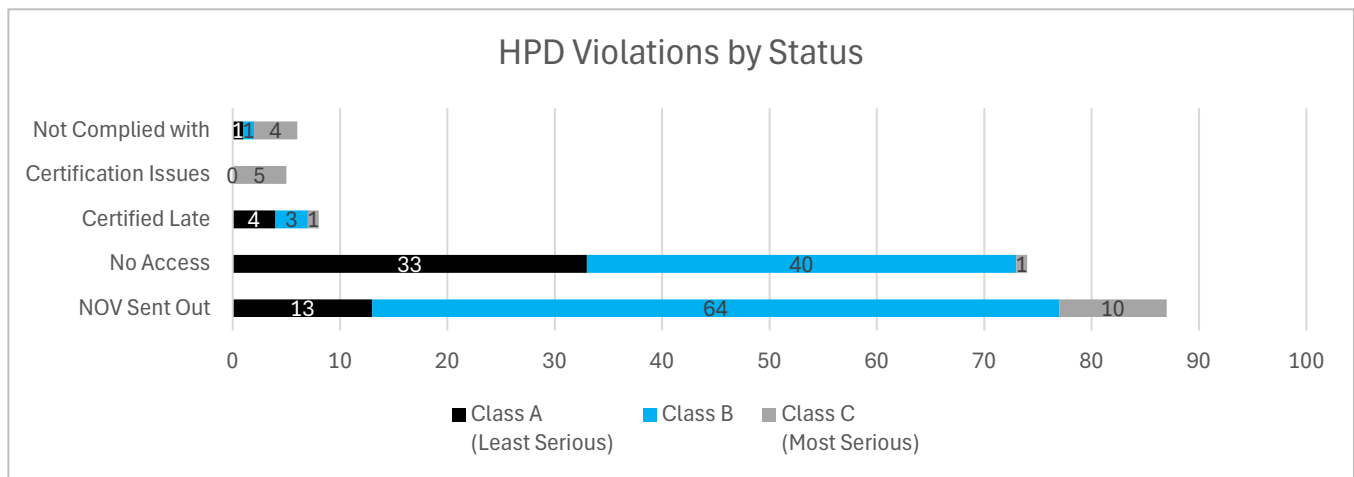


A large portion of these violations have been remedied. One walk through the property will confirm that.

Only 6 violations total—just 3% of the open count—are currently confirmed as "Not Complied With," and those are primarily localized life-safety hardware items such as window guards and self-closing doors concentrated in a single unit.

Of the 14 DOB violations – 13 of them are failure to file benchmarking and 1 is failure to file boiler inspection

Overall, the violation profile reflects typical inspection timing, tenant access constraints, and administrative closeout issues rather than systemic building distress or major capital exposure.



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BENSONHURST

PROPERTY DESCRIPTION

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NYM GROUP

NEWYORKMULTIFAMILY.COM

PROPERTY DESCRIPTION

Subject Property Name: **1729 67th Street**

Submarket	Bensonhurst
Property Type	Multifamily
Building Dimensions	140 ft x 134 ft
Gross Square Footage	61,740
Total Units	59
<i>Total Residential Units</i>	59
<i>Total Commercial Units</i>	0

Taxes **\$139,390**

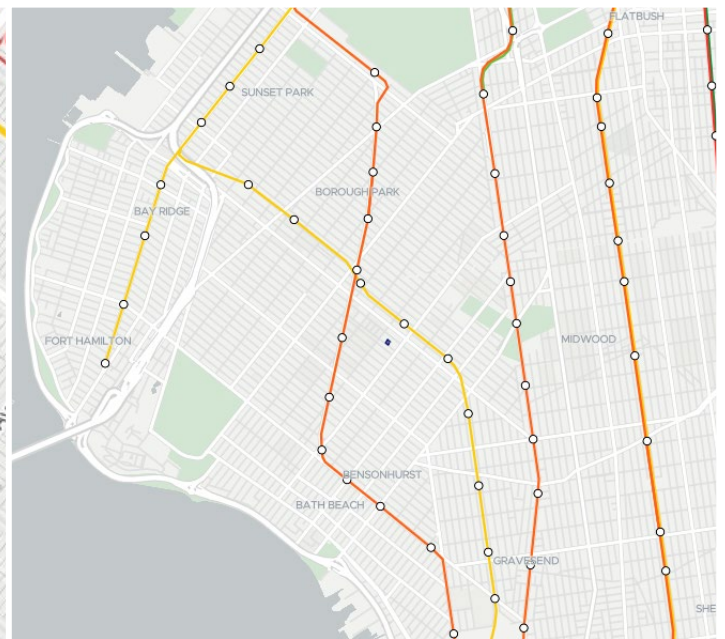
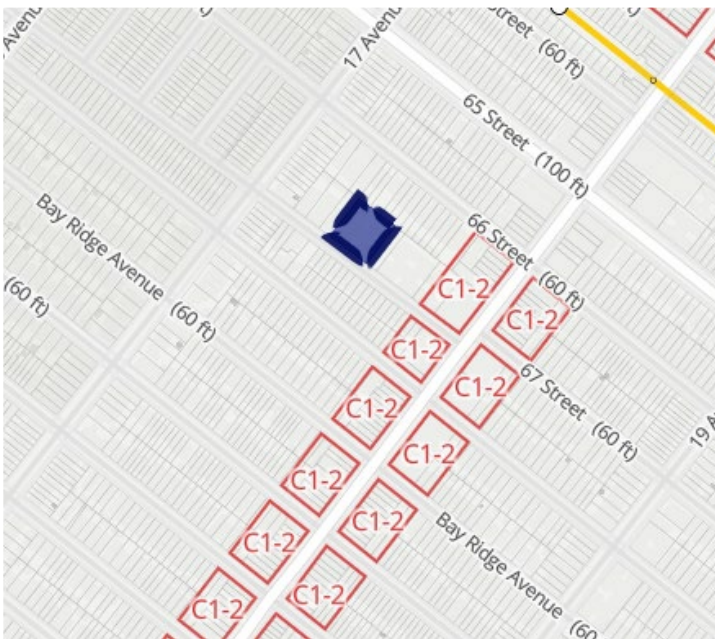
Tax Class:	2
Tax Abatement	None

Zoning **R5**

Block / Lot	5560/73
Landmark	No
IH/MIH	No
Opportunity Zone	No
Lot Dimensions	140 ft x 147.08 ft
Lot Area Square Footage	20,591
Base FAR	1.50
Base BSF	30,887
Additional Air Rights	0



TAX MAP



INTERIOR
PROPERTY PHOTOS



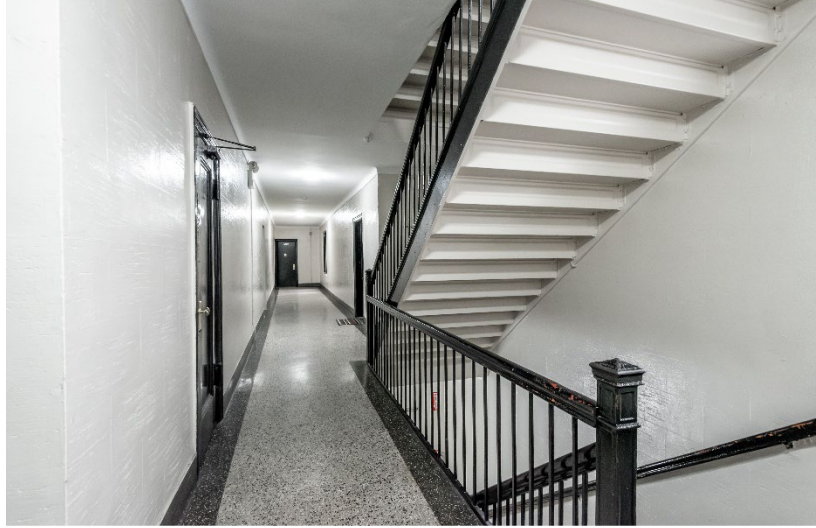
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INTERIOR

PROPERTY PHOTOS



1729 67th Street
BENSON FIRST



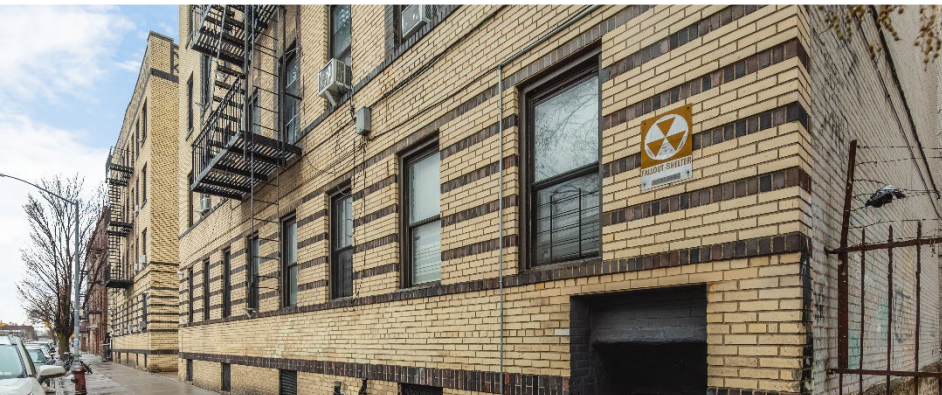
Marcus & Milne
NYC REAL ESTATE

EXTERIOR

PROPERTY PHOTOS



EXTERIOR
PROPERTY PHOTOS



1729 67th Street
BENSONHURST



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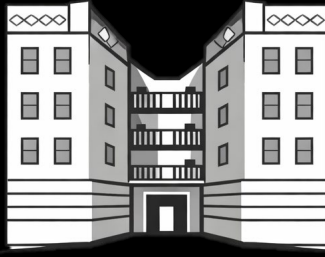
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Broker of Record

John Horowitz
(212) 430-5260
Activity ID:

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New York Multifamily Team:

Shaun Riney

Senior Managing Director Investments
(718) 475-4369
sriney@mmreis.com

Andrew Bronsteen

Director Investments
(718) 475-4329
abronsteen@mmreis.com

Julian Perla

Associate
(212) 430-5135
julian.perla@mmreis.com

Ariel Asherian

Associate
(646) 805-1423
Ariel.asherian@mmreis.com

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