

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213



Presented By:
Prime America Real Estate, Inc.



233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Details

Price: \$1,680,000

- High Performing Property with 7.15% CAP. Tenants Pay Separate Utilities.
- Development Potential with R6 / C1-3 Zoning. Neighborhood is booming with New Developments.

View the full listing here: <https://www.loopnet.com/Listing/233-Utica-Ave-Brooklyn-NY/37977582/>

| | |
|----------------------|----------------------------------|
| Price: | \$1,680,000 |
| Property Type: | Retail |
| Property Subtype: | Storefront Retail/Residential |
| Building Class: | C |
| Sale Type: | Investment or Owner User |
| Cap Rate: | 9.89% |
| Lot Size: | 0.04 AC |
| Gross Building Area: | 4,380 SF |
| No. Stories: | 3 |
| Year Built: | 1915 |
| Tenancy: | Multi |
| Parking Ratio: | 0/1,000 SF |
| Zoning Description: | R6/C1-3 |
| APN / Parcel ID: | 01379-0002 |
| Walk Score ®: | 97 (Walker's Paradise) |

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Location



233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Front Building



Commercial

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Commercial



Commercial

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Commercial



Commercial

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Commercial



Commercial

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Commercial



Utility

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Utility



Utility

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Utility

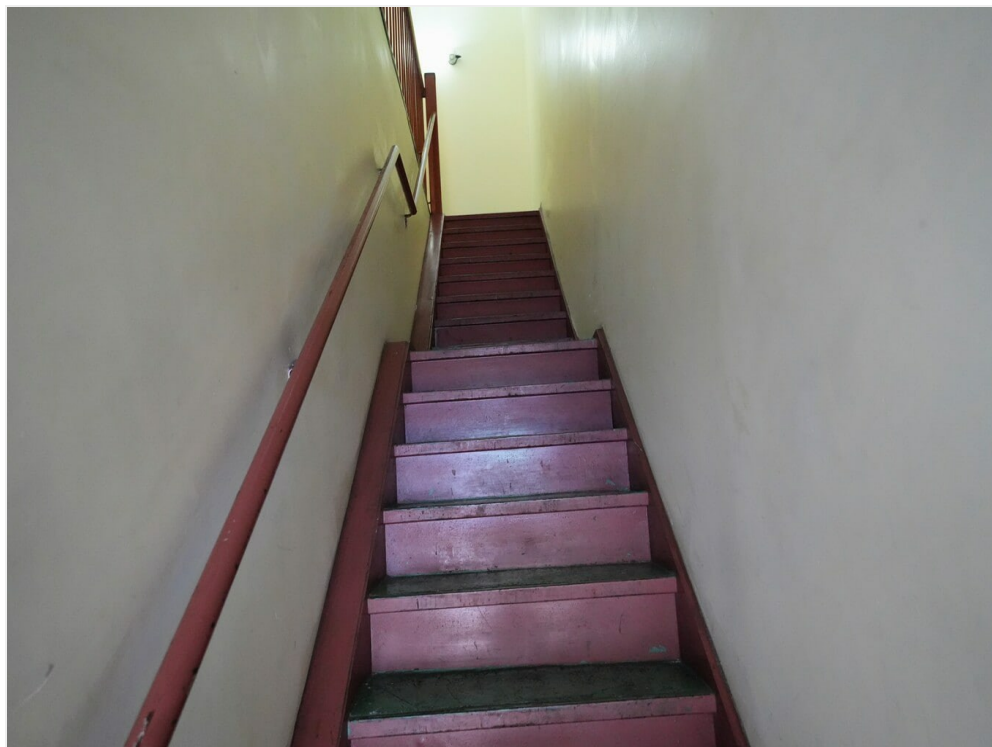


Basement

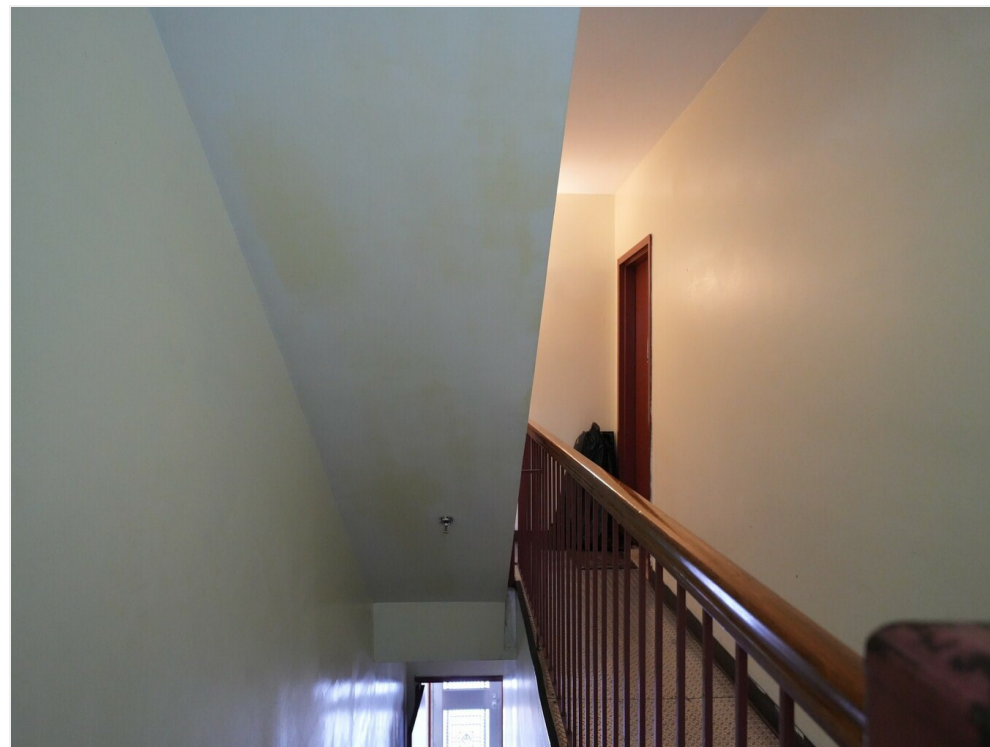
233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Stairway



Stairway

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Hallway



Hallway

233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Property Photos



Back Building



Front Building



REAL ESTATE OPERATING STATEMENT

| | |
|---|---|
| Property Address | 233 Utica Avenue, Brooklyn, NY 11213 |
| Property Type | Mixed-Use Building Restaurant and 3 Residential Apartments (Zoning R6, C1-3) |
| Listing Price | \$1,680,000.00 |
| Property Value at 5% CAP Pro Forma | \$3,324,440.00 |
| Per Sq. Ft. On Asking Price | \$ 391.43 |

Annual Income and Expenses

Income

| Particulars | Sq. Ft. | Per Sq. Ft. | Actual | Pro Forma |
|---|-------------|--------------|------------------|-------------------|
| Ground Floor: Storage & Utility Room | 1073 | 0.00 | \$ - | \$ - |
| 1st Fl: Restaurant/Commercial | 1073 | 89.47 | \$ - | \$ 96,000 |
| 2nd Fl: One Residential Apt # 5 Room, 3 Bed,1 Bat | 1073 | 38.02 | \$ 25,200 | \$ 40,800 |
| 3rd Fl: Two Residential Apt. Each studio | 1073 | 42.50 | \$ 30,000 | \$ 45,600 |
| | | | \$ - | \$ - |
| | | | \$ - | \$ - |
| | | | \$ - | \$ - |
| | | | \$ - | \$ - |
| | | | \$ - | \$ - |
| | | | \$ - | \$ - |
| | | | \$ - | \$ - |
| | | | \$ - | \$ - |
| Others | | | \$ - | \$ - |
| Total | 4292 | 42.50 | \$ 55,200 | \$ 182,400 |

Expenses

| Particulars | Actual | Pro Forma |
|--|------------------|------------------|
| Taxes | \$ 8,278 | \$ 8,278 |
| Insurance | \$ 3,400 | \$ 3,400 |
| Water/Sewer | \$ 1,600 | \$ 1,600 |
| Heating(Sperate Heating paid by the tenants individually) | \$ - | \$ - |
| Utilities (Hallway electricity) | \$ 500 | \$ 500 |
| Garbage | \$ 1,200 | \$ 1,200 |
| Repair and maintenance | \$ 1,200 | \$ 1,200 |
| Mortgage Princip | \$ - | \$ - |
| Vacancy Coverage | \$ - | \$ - |
| Others | \$ - | \$ - |
| Total | \$ 16,178 | \$ 16,178 |

Net Operating Income \$ 39,022 \$ 166,222

Monthly Income and Expenses

Income

| Particulars | Actual | Pro Forma |
|---|-----------------|------------------|
| Ground Floor: Storage & Utility Room | \$ - | \$ - |
| 1st Fl: Restaurant/Commercial | \$ - | \$ 8,000 |
| 2nd Fl: One Residential Apt # 5 Room, 3 Bed,1 | \$ 2,100 | \$ 3,400 |
| 3rd Fl: Two Residential Apt. Each studio | \$ 2,500 | \$ 3,800 |
| | \$ - | \$ - |
| | \$ - | \$ - |
| | \$ - | \$ - |
| | \$ - | \$ - |
| | \$ - | \$ - |
| | \$ - | \$ - |
| | \$ - | \$ - |
| | \$ - | \$ - |
| Others | \$ - | \$ - |
| Total | \$ 4,600 | \$ 15,200 |

Expenses

| Particulars | Actual | Pro Forma |
|---------------------------|-----------------|-----------------|
| Taxes | \$ 690 | \$ 690 |
| Insurance | \$ 283 | \$ 283 |
| Water | \$ 133 | \$ 133 |
| Heating | \$ - | \$ - |
| Electricity | \$ 42 | \$ 42 |
| Garbage | \$ 100 | \$ 100 |
| Repair and maintenance | \$ 100 | \$ 100 |
| Accounting and management | \$ - | \$ - |
| Vacancy Coverage | \$ - | \$ - |
| Others | \$ - | \$ - |
| Total | \$ 1,348 | \$ 1,348 |

Net Operating Income \$ 3,252 \$ 13,852

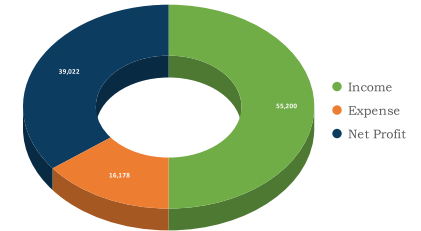
Annual Operating Breakdown

** Calculated using Purchase Price*

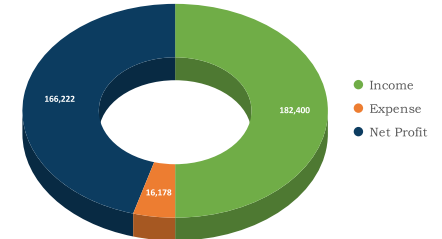
| | | |
|----------------|-------|--------|
| Gross Cap Rate | 3.29% | 10.86% |
| Net Cap Rate | 2.32% | 9.89% |

| | Actual Annual | Potential Annual |
|------------|---------------|------------------|
| Income | \$ 55,200 | \$ 182,400 |
| Expense | \$ 16,178 | \$ 16,178 |
| Net Profit | \$ 39,022 | \$ 166,222 |

Actual Annual



Pro Forma Annual



233 Utica Ave

233 Utica Ave, Brooklyn, NY 11213

Welcome to 233 Utica Avenue, a rare mixed-use gem located in the heart of Crown Heights / Weeksville, one of Brooklyn's most dynamic and rapidly evolving neighborhoods. This property combines immediate rental income, a turnkey restaurant opportunity, and long-term growth potential with favorable R6 / C1-3 zoning.

🔑 Property Highlights

Ground Floor: High-visibility commercial storefront with storage & utility room – excellent for retail, office, or service use.

First Floor: Fully built-out, ready-to-run restaurant space with existing infrastructure in place. Skip the cost and delays of a buildout—open for business on day one.

Second Floor: Spacious 5 room, 3 bedroom one bathroom residential apartment currently rented.

Third Floor: Two residential apartments (front & back), Each one is Studio fully rented.

Independent Utilities: Each residential unit and the commercial space feature separate heating, hot water, gas meters, and electric meters, minimizing landlord expenses and maximizing tenant accountability.

🏘️ Neighborhood Dynamics

Utica Avenue is a major commercial corridor connecting Crown Heights, Weeksville, and Bedford-Stuyvesant. The property enjoys heavy foot traffic, strong visibility, and growing consumer demand fueled by new residential developments and a thriving mix of businesses. Popular cafes, restaurants, and shops continue to revitalize the area, making this a sought-after location for both investors and entrepreneurs.

💰 Investment Opportunity

Diverse Income Streams: Restaurant, retail, and three residential units provide both stability and upside.

Strong Rental Market: Residential demand in Crown Heights continues to surge, ensuring consistent occupancy.

Restaurant Potential: Fully equipped space in a neighborhood with booming dining culture—ideal for an owner-operator, franchise, or investor leasing to a proven restaurateur.

Future Growth: R6/C1-3 zoning allows for long-term redevelopment or expansion potential.

Low Operating Costs: With separately metered utilities, tenants cover their own expenses, simplifying management and boosting net income.

This property is more than just real estate—it's a cash-flowing investment with huge upside in one of Brooklyn's fastest-growing neighborhoods.



Gobinda Lama

info@primeamericany.com

(347) 725-3142

Prime America Real Estate, Inc.

6123 Fresh Pond Rd
Queens, NY 11379

