

718 Putnam Avenue

Investor Two-Pager | Stuyvesant Heights | Brooklyn, NY

718 Putnam Avenue presents a rare opportunity to acquire a fully free-market multifamily asset in the heart of Stuyvesant Heights with strong in-place income, significant recent capital improvements, and long-term operational efficiencies already in place.

Offered at \$2,699,000, the property currently generates \$189,720 in annual gross rental income and delivers a projected cap rate of approximately 6% based on current operations.

Currently configured as a legal four-family property, all residential units are free-market, allowing investors the ability to organically reposition rents over time without rent-stabilization restrictions. Several leases expire throughout 2026, creating meaningful near-term flexibility for future rent growth and operational repositioning.

Property Overview

- Building Size: Approximately 3,100 SF
- Lot Size: 20 ft x 100 ft
- Stories: 3
- Year Built: 1910
- Max Buildable: Approximately 4,000 SF
- Unused FAR: Approximately 900 SF
- Legal Configuration: Four-Family
- All Units: Free-Market

Recent Renovations & Infrastructure Improvements

Ownership has completed substantial renovations focused on tenant appeal, operational efficiency, and long-term building performance.

- Traditional boiler system fully decommissioned
- Individual mini-split heating and cooling systems installed throughout
- Tenants pay their own heating and cooling costs directly
- Fully updated kitchens with new cabinetry, countertops, tilework, fixtures, and appliances
- Renovated bathrooms with updated tile, vanities, plumbing fixtures, and finishes
- Replaced and refinished flooring throughout multiple units
- Updated lighting and contemporary fixture packages
- Finished lower level integrated into the owner's garden triplex residence
- Professionally landscaped rear yard
- Front stoop rebuilt in recent years

DOB / Legal Configuration Transparency

Ownership has proactively addressed historical DOB and public record references indicating prior six-family usage. Supporting documentation, including a DOB clarification letter and related materials regarding the property's current legal four-family configuration and use, will be made available within the due diligence package for qualified purchasers.

Addressing the matter directly upfront is intended to create transparency and streamline investor underwriting and lender review.

Current Rent Roll

Unit	Monthly Rent	Annual Rent	Lease Expiration
Garden Triplex (Apt 1)	\$7,300	\$87,600	Month to month
Second Floor Front 1BR (Apt 2F)	\$2,350	\$28,200	December 31, 2026
Second Floor Rear 1BR (Apt 2B)	\$2,750	\$33,000	Month to month
Third Floor Residence (Apt 3)	\$3,410	\$40,920	November 30, 2026

Total Gross Annual Income: \$189,720

Operating Expenses (Annual)

Category	Annual
Property Taxes	\$10,812
Insurance	\$8,226
Utilities	\$3,600
Water / Sewer	\$6,000
Repairs & Maintenance	\$1,200

Total Operating Expenses: \$29,838

Net Operating Income (NOI): \$159,882

Positioned on a picturesque tree-lined block in Stuyvesant Heights, 718 Putnam Avenue offers investors a compelling combination of free-market income, modernized systems, reduced operating exposure, and long-term appreciation potential within one of Brooklyn's most enduring brownstone neighborhoods.

Additional Financials, Floor Plans, Virtual Tour & Due Diligence Materials
www.718Putnam.com