FOR SALE

SEVEN-UNIT HISTORIC BROWNSTONE

260 Hancock Street

Brooklyn, NY 11216



SALE PRICE **$1,885,000**

Joseph Giordano
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MYNY

For Sale

7-Unit Brownstone For Sale in Bedford-Stuyvesant

260 Hancock Street Brooklyn, NY 11216



OFFERING SUMMARY

Asking Price	$1,885,000
Number of Units	7
Lot Size	2,000 SF
Building Size:	4,000 SF
Current Gross Income	$142,200
Projected Gross Income	$233,400
Cap Rate (Current) | Cap Rate Projected	6.13% | 10.96%

LOCATION DESCRIPTION

Situated in the heart of Bedford-Stuyvesant, 260 Hancock Street benefits from a desirable residential setting surrounded by historic brownstones and tree-lined streets. Located between Marcy and Tompkins Avenues, the property offers convenient access to neighborhood dining, boutique shopping, cafés, parks, and public transportation. Bedford-Stuyvesant's architectural character and established residential community contribute to the property's long-term investment appeal.

PROPERTY HIGHLIGHTS

- Distinguished four-story historic Brooklyn brownstone.
- Original architectural details, including a grand interior staircase, intricately carved woodwork, stained-glass windows, decorative fireplaces, and hardwood floors.
- Seven free-market residential apartments comprising one two-bedroom, one one-bedroom, and five studios.
- Spacious garden residence featuring two bedrooms, one-and-a-half bathrooms, and private backyard access.
- Gas steam heating system with a recently installed boiler and recent roof improvements
- Located within the Bedford Historic District on a picturesque, tree-lined street.
- Convenient access to neighborhood restaurants, cafés, shopping, parks, and public transportation.

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PROPERTY DESCRIPTION

Welcome to 260 Hancock Street, a distinguished four-story brownstone situated along a picturesque, tree-lined street within Bedford-Stuyvesant's historic district. Rich in architectural character and timeless Brooklyn charm, this property presents an exceptional investment opportunity in one of Brooklyn's most established residential neighborhoods.

The building retains an impressive collection of original architectural details, including a grand interior staircase, intricately carved woodwork, decorative fireplaces, stained-glass windows, high ceilings, and beautiful hardwood floors. These distinctive features showcase the craftsmanship and elegance of a bygone era.

The property comprises seven free-market residential apartments, highlighted by a spacious two-bedroom, one-and-a-half-bath garden residence featuring a generously proportioned living room, an oversized eat-in kitchen, and direct access to a private backyard. The remaining residences consist of one one-bedroom apartment and five studios, offering a versatile mix of residential layouts.

Situated on a 20-by-100-foot lot with approximately 4,000 square feet of building area, the property offers an established rental income stream and opportunities for future growth, subject to applicable regulations and existing occupancy. All seven apartments are currently occupied, with no written leases in place. The building features a gas steam heating system with a recently installed boiler and recent roof improvements.

PROPERTY OVERVIEW

Neighborhood	Bedford-Stuyvesant
Property Type	Multifamily Brownstone
Residential Apts	7
Building Stories	4
Building Area	Approx. 4,000 SF
Lot Dimensions	20 x 100 Feet
Lot Area	2,000 SF
Zoning	R6B
Historic District	Bedford Historic District
Apartment Mix	1 Two-Bedroom, 1 One-Bedroom, 5 Studios
Occupancy	Fully Occupied
Lease Status	No Written Leases in Place
Free-Market Apartments	7

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INVESTMENT OVERVIEW

	CURRENT	PROJECTED
Asking Price	$1,885,000	$1,885,000
Gross Annual Income	$142,200	$233,400
Annual Expenses	$26,708	$26,708
Income Less Expenses	$115,492	$206,692
CAPITALIZATION RATE OF RETURN	**6.13%**	**10.96%**

OPERATING EXPENSES

EXPENSE	ANNUAL AMOUNT
Real Estate Taxes	$6,636
Insurance	$9,885
Gas	$7,193
Electricity	$794
Water / Sewer	$2,200
TOTAL EXPENSES	**$26,708**

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CURRENT RENT ROLL

UNIT	MONTHLY RENT	ANNUAL RENT
Garden - 2 BR / 1.5 BA / Backyard	$1,400	$16,800
One-Bedroom Apartment	$2,250	$27,000
Studio Apartment 1	$2,150	$25,800
Studio Apartment 2	$1,975	$23,700
Studio Apartment 3	$1,975	$23,700
Studio Apartment 4	$2,100	$25,200
Studio Apartment 5 - Occupied, No Rent Collected	$0	$0
TOTAL CURRENT INCOME	**$11,850**	**$142,200**

Lease Status: No written leases are currently in place. All seven apartments are occupied, and the property is being offered subject to existing occupancy.

PROJECTED MARKET RENTAL INCOME

UNIT TYPE	PROJECTED MONTHLY	PROJECTED ANNUAL
Garden - 2 BR / 1.5 BA / Backyard	$4,200	$50,400
One-Bedroom Apartment	$2,750	$33,000
Studio Apartment 1	$2,500	$30,000
Studio Apartment 2	$2,500	$30,000
Studio Apartment 3	$2,500	$30,000
Studio Apartment 4	$2,500	$30,000
Studio Apartment 5	$2,500	$30,000
TOTAL PROJECTED INCOME	**$19,450**	**$233,400**

Projected Rental Income: The figures above represent estimated future market rental potential and do not reflect current rental income. Actual achievable rents and timing will depend on apartment conditions, applicable rent regulations, existing occupancy, and other factors.

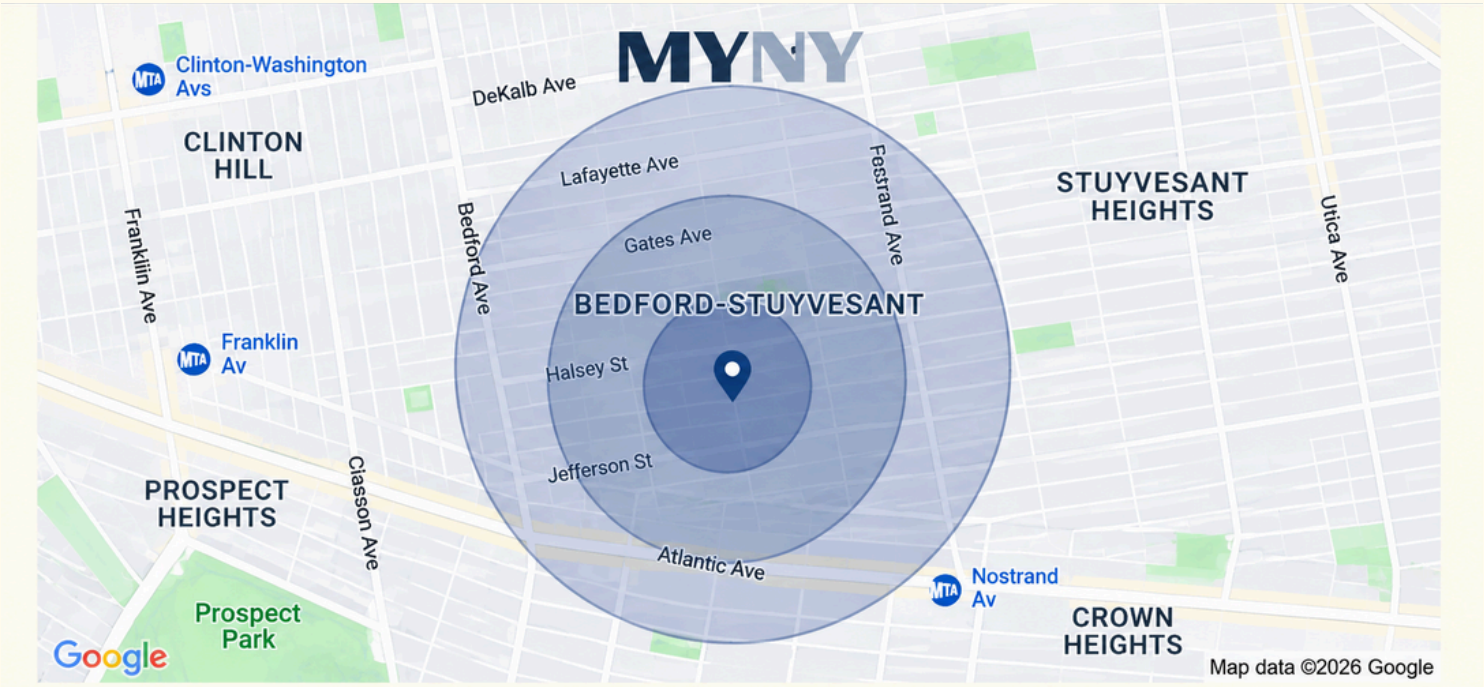
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	9,000	31,000	86,000
Average Age	40	41	42
Average Age (Male)	39	40	40
Average Age (Female)	42	42	43

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	3,700	13,000	35,000
# of Persons per HH	2.4	2.4	2.5
Average HH Income	$112,000	$122,000	$126,000
Average House Value	$1.05M	$1.15M	$1.13M

2020AmericanCommunitySurvey (ACS)

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JOSEPH GIORDANO

Vice President

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PROFESSIONAL BACKGROUND

With nearly four decades of experience, Joseph Giordano is an award-winning real estate professional recognized for his outstanding sales performance, extensive market knowledge, and expertise in residential, commercial, and investment real estate.

Since beginning his career in 1986, Joseph has represented buyers, sellers, and investors throughout New York City, Long Island, the Hamptons, and South Florida. His experience encompasses luxury residences, multifamily and mixed-use properties, commercial assets, development sites, and sophisticated investment transactions.

Recognized among the top 1.5% of real estate professionals nationwide by RealTrends, Joseph has established a consistent record of achievement and earned a reputation for professionalism, integrity, and excellence in client representation.

Known for his strategic approach to real estate, Joseph combines comprehensive market analysis, targeted marketing, and skilled negotiation to position properties effectively and maximize value for his clients. His ability to navigate complex transactions and provide sound guidance has earned him the trust of homeowners, investors, and commercial property owners alike.

Joseph's commitment to personalized service and building lasting relationships extends well beyond the closing table, reflecting his dedication to helping clients achieve their real estate goals.

Joseph's Awards
RealTrends America's Best / RealTrends Verified – Top 1.5% Nationwide
International President's Elite Award
Top Producer | 2017–2026
Global Luxury Specialist

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