

BANKRUPTCY SALE

2617-2623 FOSTER AVE, BROOKLYN, NY

2617-2623
FOSTER AVE
BROOKLYN, NY



CORNER MULTIFAMILY RENTAL BUILDING

14 Units | 13,400 Sq Ft
Flatbush, Brooklyn, NY



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REAL ESTATE GROUP



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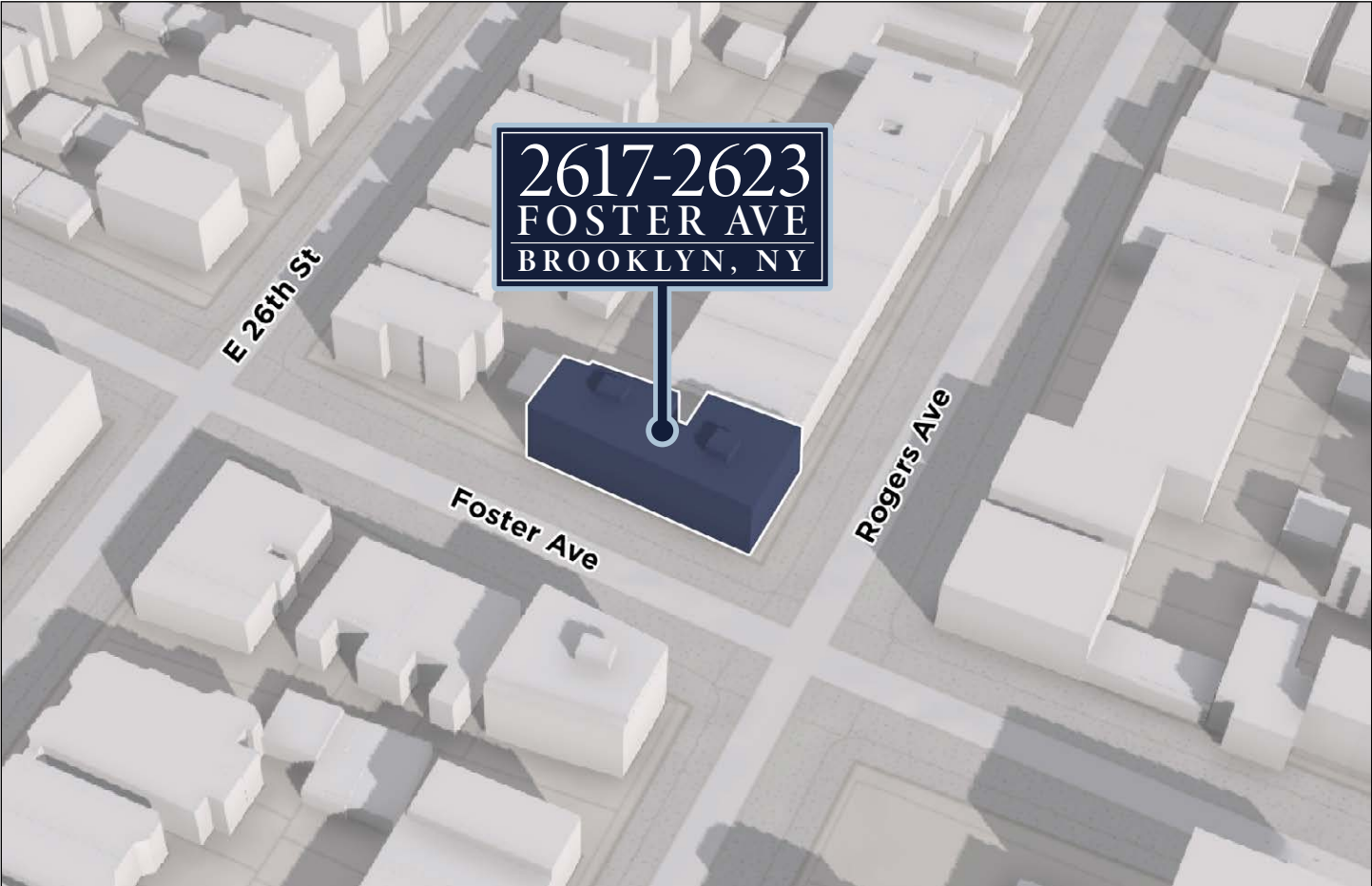
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PROPERTY OVERVIEW

3D MAP



TAX MAP



ZONING MAP



PROPERTY SNAPSHOT

- 3-story, corner, walk-up, multifamily building in Flatbush, Brooklyn
- 14 residential units across 13,400 SF
- 150 Feet of total frontage on Rogers and Foster Avenues
- Access to Newkirk Ave Station 2 & 5 trains
- Proximity to Brooklyn College, and steps away from the Flatbush Avenue Retail corridor

PROPERTY OVERVIEW	
Type	Multi-Family
Address	2617-2623 Foster Avenue
Aka	1280-1284 Rogers Ave
Neighborhood	Flatbush
Borough	Brooklyn
Block/Lot	5213/62
# of Buildings	2 Buildings on Single Tax Lot
Stories	3
Elevator/Walk-Up	Walk-Up
Year Built	1931
Apartments	14
Average Rent/Apt.	\$1,273
Lot Dimensions	100 ft x 49.67 ft
Lot SF	4,500 SF
Built Dimensions	100 ft x 49.67 ft
Building SF	13,400 SF
Zoning	R6
Tax Class	2
25/26 Assessed Value	\$369,270
Tax Rate	12.500%
25/26 Real Estate Taxes	\$46,159

BID DEADLINE: TUESDAY, NOVEMBER 18TH, 2025 AT 5:00 PM
AUCTION DATE: THURSDAY, NOVEMBER 20TH, 2025 AT 2:30 PM
Sale Subject to Bankruptcy Court Approval

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AERIAL PHOTOS

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FINANCIALS

FINANCIALS

RENT ROLL						
Building	Unit	Unit Type	Tenant	Monthly Rent	Annual Rent	
2617	1L	RS	Occupied	\$1,820.00	\$21,840.00	
2617	1R	RS	Occupied	\$1,769.67	\$21,236.04	
2617	2L	RS	Occupied	\$1,221.73	\$14,660.76	
2617	2R	RS	Occupied	\$1,251.53	\$15,018.36	
2617	3L	RS	Occupied	\$850.00	\$10,200.00	
2617	3R	RS	Occupied	\$1,191.94	\$14,303.28	
2623	1	RS	Occupied	\$1,318.33	\$15,819.96	
2623	2	RS	Occupied	\$1,100.38	\$13,204.56	
2623	3	RS	Occupied	\$1,081.71	\$12,980.52	
2623	4	RS	Occupied	\$1,275.92	\$15,311.04	
2623	5	RS	Occupied	\$954.61	\$11,455.32	
2623	6	RS	Occupied	\$850.00	\$10,200.00	
2623	7	RS	Occupied	\$1,801.27	\$21,615.24	
2623	8	RS	Occupied	\$1,335.81	\$16,029.72	
TOTAL:				\$17,822.90	\$213,874.80	

FINANCIALS

INCOME & EXPENSES

Annualized In-Place Income

Apartment Rental Income	14 Occupied Units	\$213,875
Gross Income		\$213,875
Vacancy & Collection Loss - 5.00% of PGI		\$(10,694)
Effective Gross Income		\$203,181

Operating Expenses		Source	PSF	Per Apt.	% OF EGI
Real Estate Taxes (25/26)	\$46,159	Per DOF	\$3.44	\$3,297	22.72%
Water & Sewer ⁽ⁱ⁾	\$18,662	Estimated	\$1.39	\$1,333	9.18%
Insurance	\$12,600	Estimated	\$0.94	\$900	6.20%
Gas & Electric ⁽ⁱⁱ⁾	\$16,609	Estimated	\$1.24	\$1,186	8.17%
Payroll	\$7,000	Estimated	\$0.52	\$500	3.45%
Repairs & Maintenance	\$14,000	Estimated	\$1.04	\$1,000	6.89%
General & Administrative	\$4,200	Estimated	\$0.31	\$300	2.07%
Management Fee - 3.00% of EGI	\$6,095	Estimated	\$0.45	\$435	3.00%
Total Operating Expenses	\$125,325	Estimated	\$9.35	\$8,952	61.68%

NET OPERATING INCOME (NOI) \$77,856

Notes to Financials

(i) Underwritten based on MCP Flat Rate. 2023 P&L Amount: \$18,951.11.

(ii) Gas & Electric - 2023 P&L: \$14,347.73 inflated 5% per annum for 3 years.

Rental data is based on sources deemed reliable and the best available information but is not guaranteed as to completeness or accuracy. Operating expenses are based on brokerage assumptions and reflect a stabilized pro forma. These assumptions may differ from actual performance, and prospective purchasers are encouraged to independently evaluate all projections.

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AREA OVERVIEW

AREA OVERVIEW

AREA PROFILE

Flatbush is a vibrant and diverse neighborhood in the central part of Brooklyn, New York. Known for its rich history, cultural diversity, and a mix of residential and commercial spaces, Flatbush offers a unique blend of urban living and community charm. Residential areas in Flatbush consist of various housing options, including historic brownstones, apartment buildings, and single-family homes. The neighborhood has a dynamic demographic, with a mix of different ethnicities, making it a melting pot of cultures. This diversity is reflected in the local businesses, restaurants, and community events. Flatbush is home to several notable landmarks, including the Kings Theatre, a beautifully restored historic venue hosting various performances and events. Residents and visitors can also explore Prospect Park, a green oasis offering recreational activities, scenic landscapes, and community gatherings. The neighborhood's commercial corridors feature a wide array of shops, boutiques, and restaurants, offering a diverse selection of cuisines reflecting the cultural tapestry of the area. Public transportation is easily accessible, with subway lines such as the 2, 5, and Q providing convenient connections to other parts of Brooklyn and Manhattan.

IN THE NEIGHBORHOOD

- Footprints Cafe
- Bon Bonbon Bakery
- We Are Brooklyn Coffee
- Sugar’d
- Kings Theatre
- Target
- Homegoods
- Starbucks

NEED TO KNOW

Commuting Times

- 25 minute drive to Atlantic Terminal
- 30 minute drive to Wall Street
- 35 minute drive to Downtown Brooklyn
- 40 minute drive to JFK International Airport
- 50 minute drive to Grand Central Terminal
- 55 minute drive to Penn Station
- 1 hour drive to LaGuardia Airport

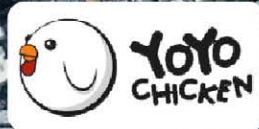


TRANSPORTATION MAP



RETAIL MAP

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WOODstack



POPEYES



blink FITNESS



Auntie Anne's

BANK OF AMERICA

Avenue D

Newkirk Ave

Foster Ave

Farragut Rd

Citizens

Glenwood Rd

GameStop

Foot Locker SUBWAY

DUNKIN'

CHASE



HomeGoods

AT&T



Applebee's GRILL + BAR



dollar zone!

Foster Ave

Ocean Ave

Nostrand Ave

Rogers Ave

Flatbush Ave

Flatbush Ave

Brooklyn Ave

Avenue H

Brooklyn College CU NY



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