

\$3,188,000 - 176 28th, Brooklyn

MLS® #494101

\$3,188,000

15 Bedroom, 10.00 Bathroom, 8,975 sqft

Multi-Family

N/A, Brooklyn, New York

Don't miss this rare opportunity to own a fully detached brick 9-family building in the highly sought-after Bath Beach neighborhood of Brooklyn. This remarkable investment sits on a spacious 72.08 ft x 96.67 ft lot and boasts a generous building size of 53 ft x 57 ft, complete with eight designated parking spaces for both residents and the on-site commercial unit. The property consists of six large 2-bedroom, 1-bath units (each approximately 1,000 sq ft) and three well-maintained 1-bedroom, 1-bath units (around 700 sq ft). Of the nine apartments, seven are free-market, offering strong rental flexibility, while only two are rent-stabilized. The current configuration brings in a solid gross annual income of \$235,649.76, with operating expenses at \$87,960, yielding a CAP rate of approximately 4.6%. However, the property still has untapped potential, with the ability to increase rents and projected returns reaching 5.5%+ for the next investor or owner-user. Additional features include a live-in superintendent, recent upgrades to the boiler and heating system, and ongoing maintenance that has kept the building in good and fair condition. The ground-floor office space is also available for lease, presenting an excellent opportunity for a medical office, daycare, or other professional use. This is a compelling investment with strong cash flow and value-add potential in a prime Brooklyn location. Act quickly—opportunities like this won't last!



Built in 1965

Essential Information

MLS® #	494101
Price	\$3,188,000
Bedrooms	15
Bathrooms	10.00
Full Baths	9
Half Baths	1
Square Footage	8,975
Year Built	1965
Type	Multi-Family
Sub-Type	Multi-Family
Style	Other
Status	Active

Community Information

Address	176 28th
Area	Bath Beach
Subdivision	N/A
City	Brooklyn
County	Kings (Brooklyn)
State	New York
Zip Code	11214

Amenities

Amenities	NONE
Features	A/C Unit - Window, Dishwasher, Microwave, Refrigerator, Stove

Interior

Interior	Hardwood, Tile
Appliances	Dishwasher, Microwave, Refrigerator, Stove
Heating	Baseboard, Hot Water
# of Stories	4
Has Basement	Yes
Basement	Full, Semi-Finished, Separate Entrance

Exterior

Exterior	Brick
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Lot Description	72.08x96.67
Roof	Flat, Rubber
Construction	Brick
Foundation	Poured Concrete

Additional Information

Date Listed	July 11th, 2025
Days on Market	32
Zoning	R5
Tax	\$52,401

Listing courtesy of Century 21 Realty First

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