



21 Adelphi Street

Brooklyn, NY 11205

Ariela
GREA Partner

FOR SALE

75% Free Market Multifamily
Building in Fort Greene

21 Adelphi Street, Brooklyn, NY 11205

75% Free Market Multifamily Building in Fort Greene | **FOR SALE**



➤ **Asset Overview:**

75% Free Market, four-story apartment building featuring (6) free-market units, (1) rent-stabilized unit, and (1) rent-control unit

➤ **Free-Market Unit Mix:**

(2) spacious two-bedroom duplex apartments, (2) two-bedroom apartments, and (2) three-bedroom apartments

➤ **Tax Class Protected:**

Tax Class 2B designation, providing investors with limits on year-over-year tax increases.

➤ **Revenue Upside:**

Significant value-add potential for (6) free-market apartments, as in-place rents are below comparable rents in the neighborhood

➤ **Premier Transit Access:**

Centrally located near the Clinton–Washington Ave, Nevins St, DeKalb Ave, and Lafayette Ave stations. Direct access to the A, C, B, D, G, N, Q, R, 2, 3, 4, and 5 subway lines, offering seamless connectivity across all five boroughs.

➤ **High-Traffic Corridor:**

Situated in the heart of Fort Greene, this prime Brooklyn corridor benefits from over 10,000 daily pedestrians, surrounded by Pratt Institute, Fort Greene Park, and a premier mix of national and local retail tenants.

Exclusively Represented By
212.544.9500 | arielpa.nyc

Luke Rizzo x2224
lrizzo@arielpa.com

Sean R. Kelly, Esq. x59
srkelly@arielpa.com

Stephen Vorvolakos x25
svorvolakos@arielpa.com

Nicole Daniggelis x58
ndaniggelis@arielpa.com

For Financing
Information:

Matthew Dzbanek x48
mdzbanek@arielpa.com

21 Adelphi Street, Brooklyn, NY 11205

75% Free Market Multifamily Building in Fort Greene | **FOR SALE**



Property Information

Block / Lot	2032 / 14
Lot Dimensions	25' x 100'
Lot Sq. Ft.	2,500
Building Dimensions	25' x 55'
Stories	4 + Below Grade
Total Units	8
Above Grade Size (Approx.)	5,500
Below Grade Size (Approx.)	1,237
Building Sq. Ft.	6,737
Zoning	M1-2
FAR	2.00
Tax Class	2B
Assessment (26/27)	\$92,472
Real Estate Taxes (26/27)	\$11,503

*All square footage/buildable area calculations are approximate

Asking Price: \$3,700,000 | \$549 / SF | \$462,500 / Unit | 6.42% / Cap Rate

Exclusively Represented By
212.544.9500 | arielpa.nyc

Luke Rizzo x2224
lrizzo@arielpa.com

Sean R. Kelly, Esq. x59
srkelly@arielpa.com

Stephen Vorvolakos x25
svorvolakos@arielpa.com

Nicole Daniggelis x58
ndaniggelis@arielpa.com

For Financing
Information:

Matthew Dzbanek x48
mdzbanek@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. June 24, 2026 4:37 pm

21 Adelphi Street, Brooklyn, NY 11205

75% Free Market Multifamily Building in Fort Greene | **FOR SALE**



Financial Summary	In- Place	Proforma
Gross Residential Income	\$301,092	\$340,092
Laundry Income	\$7,200	\$7,200
Scheduled Gross Income:	\$308,292	\$347,292
Less Residential Vacancy Rate Reserve (3.00%):	(\$9,249)	(\$10,419)
Gross Operating Income:	\$299,043	\$336,873

Less Expenses (Ownership* / Projected)

Real Estate Taxes (26/27)	\$11,503	\$11,848
Water & Sewer*	\$9,800	\$10,094
Insurance	\$9,600	\$9,888
Electric*	\$3,571	\$3,678
Repairs & Maintenance	\$8,000	\$8,240
Payroll	\$4,000	\$4,120
Legal/Miscellaneous	\$2,990	\$3,369
Management	\$11,962	\$13,475
Total Expenses	\$61,425	\$64,711
Net Operating Income:	\$237,618	\$272,162
Cap Rate	6.42%	7.36%

Unit Breakdown - In Place

Unit Status	# of Units	Avg. SF	Avg. Rent \$/Unit	Rent / SF	Monthly Income	Annual Income
FM	6	800	\$3,925	\$63	\$23,550	\$282,600
RS	1	600	\$1,400	\$28	\$1,400	\$16,800
RC	1	600	\$141	\$3	\$141	\$1,692
Total / Avg.	8	750	\$3,136	\$51	\$25,091	\$301,092

Free Market Unit Overview - In Place & Proforma

Unit Type	# of Units	Avg. SF	Avg. Rent \$/Unit	Rent / SF	Proforma Rent \$/Unit	Proforma Rent / SF
2 BR / 2.5 BA	2	1,200	\$4,650	\$47	\$5,000	\$50
2 BR / 1 BA	2	600	\$3,375	\$68	\$4,200	\$84
3 BR / 1 BA	1	600	\$4,000	\$80	\$4,200	\$84
3 BR / 2 BA	1	600	\$3,500	\$70	\$4,200	\$84
Total / Avg.	6	800	\$3,925	\$62	\$4,467	\$78

* Proforma Rents assume a level of renovations

[FOR FULL RENT ROLL CLICK HERE](#)

Asking Price: \$3,700,000 | \$549 / SF | \$462,500 / Unit | 6.42% / Cap Rate

Exclusively Represented By
212.544.9500 | arielpa.nyc

Luke Rizzo x2224
lrizzo@arielpa.com

Sean R. Kelly, Esq. x59
srkelly@arielpa.com

Stephen Vorvolakos x25
svorvolakos@arielpa.com

Nicole Daniggelis x58
ndaniggelis@arielpa.com

For Financing
Information:

Matthew Dzbanek x48
mdzbanek@arielpa.com

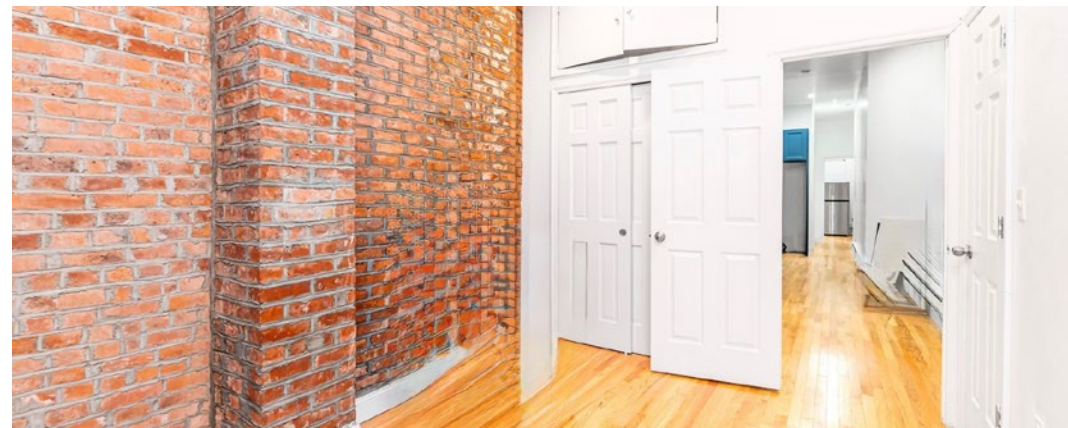
The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. June 24, 2026 4:37 pm

21 Adelphi Street, Brooklyn, NY 11205

75% Free Market Multifamily Building in Fort Greene | **FOR SALE**



Interior Photos



Exclusively Represented By
212.544.9500 | arielpa.nyc

Luke Rizzo x2224
lrizzo@arielpa.com

Sean R. Kelly, Esq. x59
srkelly@arielpa.com

Stephen Vorvolakos x25
svorvolakos@arielpa.com

Nicole Daniggelis x58
ndaniggelis@arielpa.com

For Financing
Information:

Matthew Dzbanek x48
mdzbanek@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. June 24, 2026 4:37 pm

21 Adelphi Street, Brooklyn, NY 11205

75% Free Market Multifamily Building in Fort Greene | **FOR SALE**



Located in the heart of Fort Greene, 21 Adelphi Street sits at the perfect intersection of charming residential blocks and a bustling retail corridor that sees 10,000 pedestrians daily. This prime location benefits from a consistent flow of foot traffic driven by local residents, the nearby Pratt Institute, and a vibrant mix of national and local credit tenants. Centrally located near the Clinton–Washington Ave, Nevins St, DeKalb Ave, and Lafayette Ave stations. Direct access to the A, C, B, D, G, N, Q, R, 2, 3, 4, and 5 subway lines, offering seamless connectivity across all five boroughs.

Transportation Score



100
Public Transportation



94
Walker's Paradise

Visit Walk Score Website →



Exclusively Represented By
212.544.9500 | arielpa.nyc

Luke Rizzo x2224
lrizzo@arielpa.com

Sean R. Kelly, Esq. x59
srkelly@arielpa.com

Stephen Vorvolakos x25
svorvolakos@arielpa.com

Nicole Daniggelis x58
ndaniggelis@arielpa.com

For Financing
Information:

Matthew Dzbanek x48
mdzbanek@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. June 24, 2026 4:37 pm