TRI STATE COMMERCIAL®

FOR SALE

30,000 SF SUNSET PARK INDUSTRIAL BUILDING & OFFICE

228 46th Street

Brooklyn, NY 11220

Between 2nd Avenue & 3rd Avenue

$8,999,000
OFFERED AT

SHLOMI BAGDADI
212.433.3355 x101
sb@tristatecr.com

JACK SARDAR
212.433.3355 x106
jack.s@tristatecr.com

FRED BETESH
212.433.3355 x115
fred.b@tristatecr.com

TSC.

PROPERTY SUMMARY

EXECUTIVE SUMMARY

The property boasts a clean, flexible layout and can be potentially delivered vacant, making it ideal for both owner-users and investors. The 200-foot by 100-foot building is part of a multi-tenant structure with seven commercial units and includes curb parking, and street designated truck loading and unloading, making it a highly accessible and versatile asset in one of Brooklyn's most active commercial corridors.

LOCATION OVERVIEW

Situated in the heart of Sunset Park, one of Brooklyn's most vibrant and culturally diverse neighborhoods, 228 46th Street benefits from strong foot traffic and a dense, active consumer base along nearby Fifth Avenue and 8th Avenue. With convenient access to the D, N, and R subway lines and direct proximity to the B.Q.E. and I-278, the property offers exceptional connectivity for both customers and businesses, making it a well-positioned destination for a wide range of commercial uses.

Address	228 46th Street, Brooklyn, NY 11220
Location	Between 2nd Avenue & 3rd Avenue
Block/Lot	754/17
Zoning	M1-2D
Lot Dimensions	200 x 100 SF
Lot Size	20,000 SF
Building Dimensions	200 x 100 SF
Building Size	30,000 SF
Building Class	E1
Total Commercial Units	7
Frist Floor	20,000 SF
Second Floor	10,000 SF
Tax Class	4
Taxes (Year 26/27)	$100,425

$8,999,000
Offered At

200 FT
Frontage

15 FT - 18 FT
Ceiling Height

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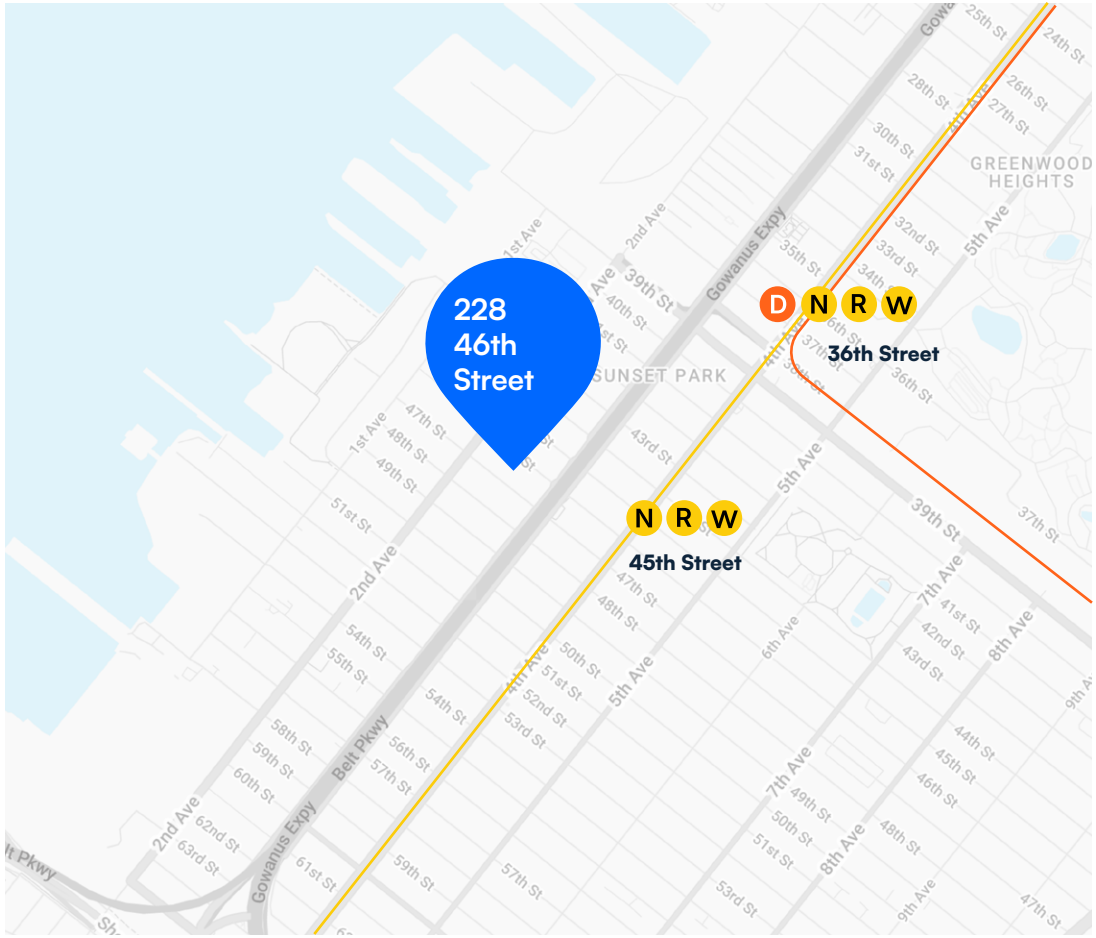
TRANSPORTATION AND TAX MAP

NEAREST TRANSIT

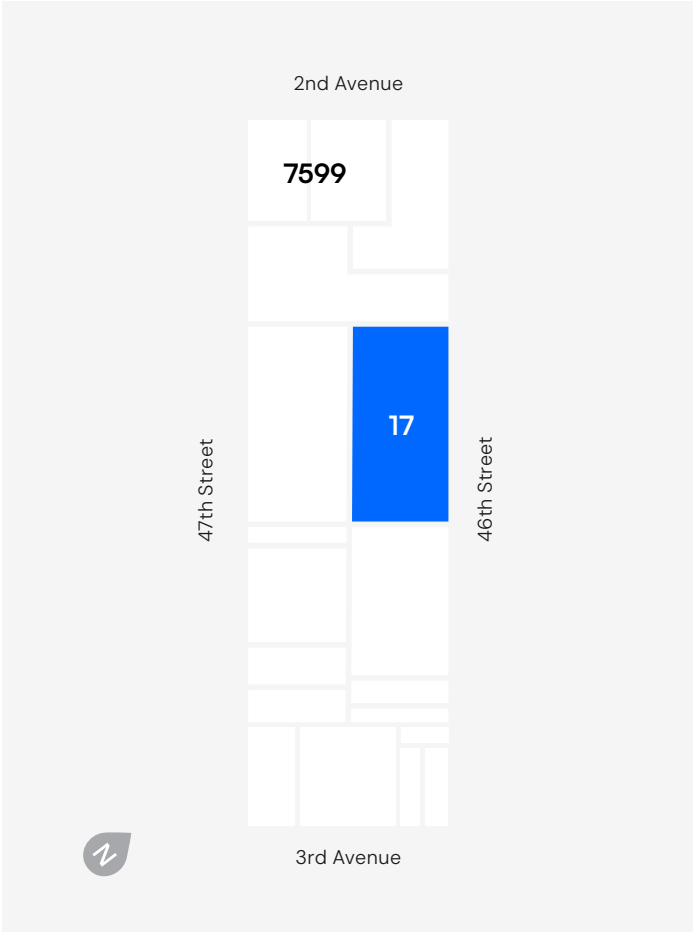
N R W Trains at 45th Street

D N R W Trains at 36th Street

B37 X37 B11 Bus Lines



TAX MAP



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PROPERTY PHOTOS

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INCOME STATEMENT SUMMARY

CURRENT RENT ROLL BREAKDOWN

		LEASE TERM				ACTUAL BASE RENT			PRO FORMA			
UNIT #	RSF	FROM DATE	TO DATE	PER MO	PER YREAR	PER SF	TAX DISB	WATER DISB.	UTILITIES	PPSF	ANNUAL	MONTHLY
236 Ground Floor (L1)	4,000	VACANT	09/01/31	$8,333	$100,000	$25	Tax Increase Base Year 2026-2027	-	Seperate Meter	$25	$100,000	$8,333
236 Ground Floor (R1)	2,223	07/16/26	08/16/31	$5,000	$60,000	$27	Tax Increase Base Year 2026-2027	-	Seperate Meter	$27	$60,008	$5,001
238 Ground Floor (Center)	3,300	-	05/01/27	$7,725	$92,700	$28	25% of Tax Increase Base Year 2020-2021	33% of Water Bill	Seperate Meter	$26	$85,800	$7,150
246 Ground Floor (Left)	10,000	-	M-to-M	$17,167	$206,000	$21	50% Tax Increase Base Year 2022/2023	Seperate Meter 100% of Water Bill	Seperate Meter	$26	$260,000	$21,667
236 2nd Floor (Center)	2,800	-	M-to-M	$3,900	$46,800	$17	NONE	25% Water Bill	Seperate Meter	$17	$47,600	$3,967
238 2nd Floor (L)	3,300	-	M-to-M	$3,000	$36,000	$11	NONE	25% Water Bill	Seperate Meter	$17	$56,100	$4,675
238 2nd Floor (R)	4,500	-	2/2028	$3,500	$42,000	$9	NONE	25% Water Bill	Seperate Meter	$17	$76,500	$6,375
TOTALS	**30,123**			**48,625**	**583,500**	-	-	-	-	-	**$686,008**	**$57,167**
ACTUAL INCOME					**$583,500**							

OPERATING EXPENSES

Insurance		$37,000
Real Estate Taxes		$92,232
Sprinklers+ Alarm CAM		$6,000
Total Expenses		**$135,232**
Reimbursement (Tax & Water)	*3.70%*	**$21,600**

ABATEMENT IN PLACE 2027 (RENEWABLE)

Taxes Feb 2024	$122,161
Taxes Feb 2025	$108,287
Taxes Feb 2026	**$93,232**

$8,999,000
Offered At

$469,868
Actual NOI

5.22%
Actual CAP Rate

$576,170
Pro Forma NOI

6.40%
Pro Forma CAP Rate

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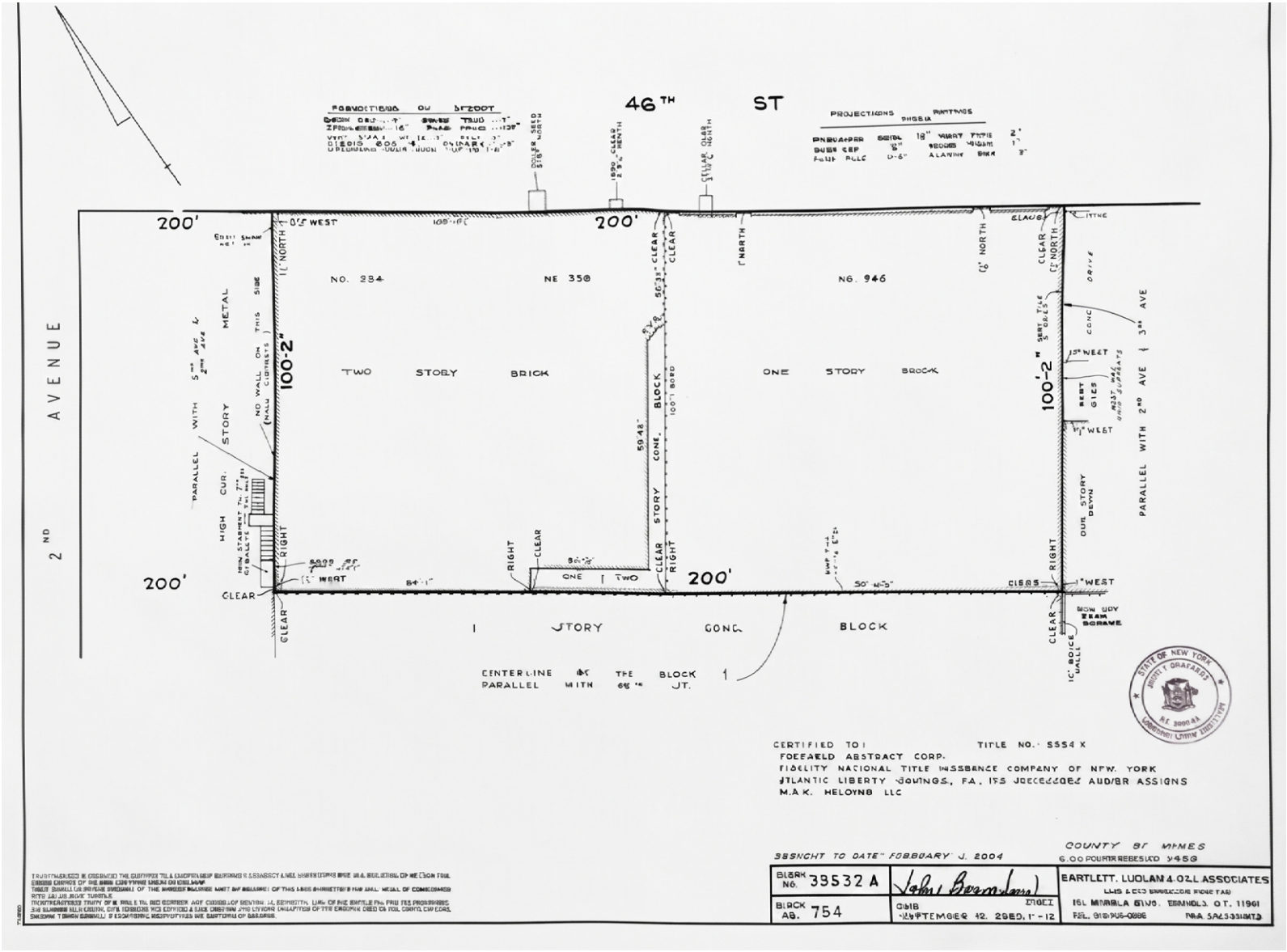
SURVEY



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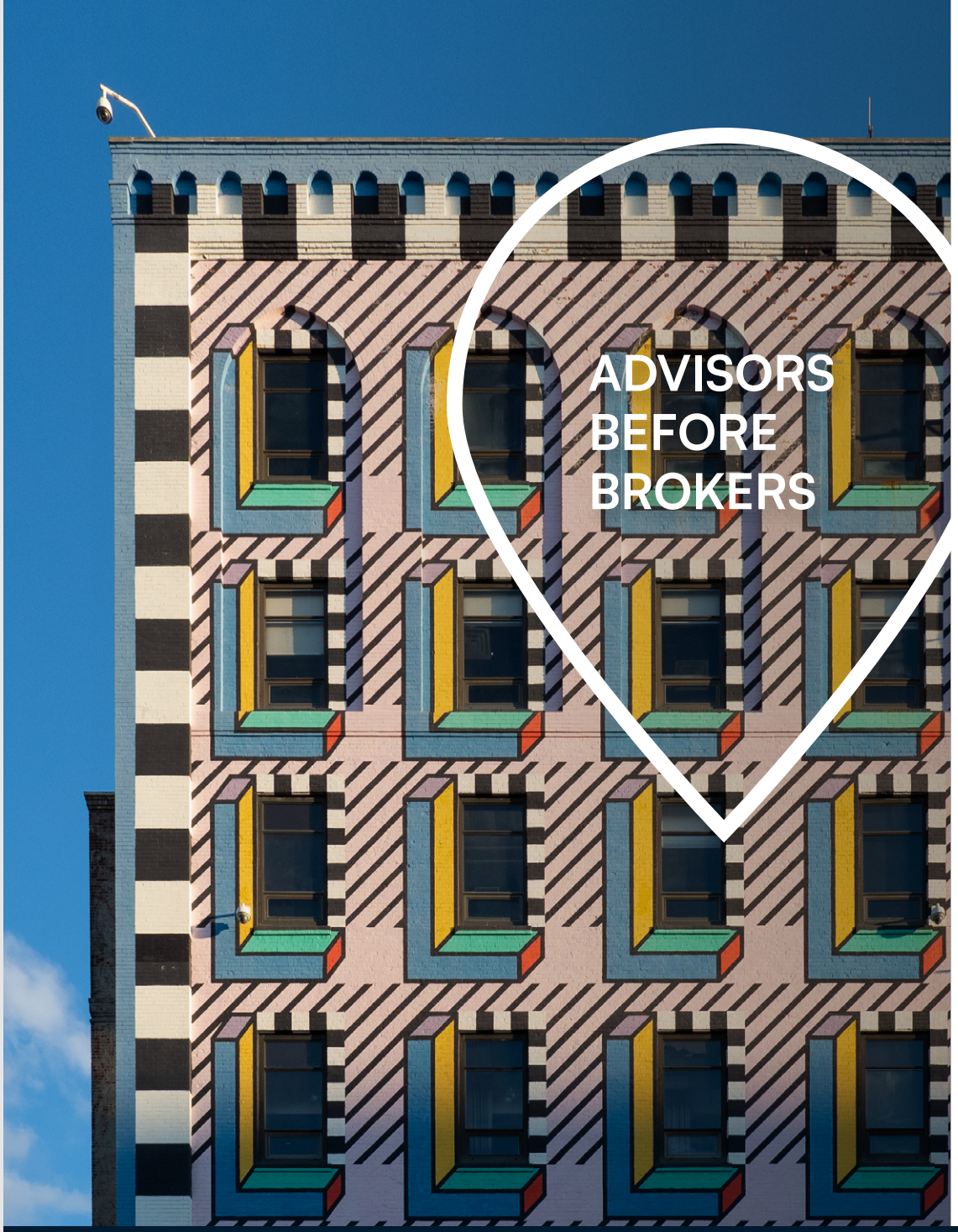

LOCATION OVERVIEW

SUNSET PARK

Sunset Park's waterfront is undergoing a massive transformation, led by the expansion of Steiner Studios and the "MADE Bush Terminal" campus into a 500,000-sq-ft media, garment, and manufacturing hub. Development is focused on renovating historic industrial buildings for creative industries, building new public waterfront parks, and opening a new music venue. The Brooklyn-based studio is establishing a massive 500,000-sq-ft film/TV hub at the "Made in New York" campus (south part of Bush Terminal), which will include eight soundstages and bring over 2,000 jobs.

Work is underway to transform Pier 6 into a recreational waterfront oasis, and to create 5 acres of landscaped public plazas. A new dynamic music and arts venue operated by the team behind "Public Records" is coming to Building A at the MADE campus, expected to open in late 2026.

POINTS OF INTEREST

- Sunset Park
- Industry City
- Green-Wood Cemetery
- Brooklyn's Chinatown (8th Avenue)
- Brooklyn Army Terminal

DEMOGRAPHICS

Within a one-mile radius of the property

29,323	94,336	$90,784
Total Households	People	Avg Household Income

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