

BANKRUPTCY AUCTION

Bid Deadline: Wednesday, November 12, 2025

Auction: Tuesday, November 18, 2025

Auction subject to Bankruptcy Court approval

1740-1746 Nostrand Avenue

Mixed-Use Asset

East Flatbush | Brooklyn, NY 11226

Dated: 09/11/25



Investment Highlights

- **1740-1746 Nostrand Avenue is being sold as part of a Chapter 11 bankruptcy auction.**
- **1740-1746 Nostrand Avenue: 16 Rent Stabilized Residential Units + 1 Retail Unit.**
- **80 feet of retail frontage along Nostrand Avenue.**
- **Protected Tax Class 2A and 2B.**
- **1 Block away from 2 and 5 Subway Train.**



Process Highlights

The subject property 1740-1746 Nostrand Avenue, is being sold as part of a Chapter 11 bankruptcy auction. Subject to the entry of an Order approving the auction and bid procedures, the following deadlines are anticipated:

- Bid Deadline: Wednesday, November 12, 2025, and
- Auction: Tuesday, November 18, 2025.

As-is, where-is, all-cash offers to be a Stalking Horse are encouraged prior to the bid deadline.

A buyer will be responsible at closing for paying a four and one-half percent (4.5%) buyer's premium for the benefit of Keen-Summit Capital Partners LLC and B6 Real Estate Advisors LLC.



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Mixed-Use Asset



Property Information

Address	1740-1746 Nostrand Avenue
Block / Lot	5173 / 35+36+37+38
Stories	3
Combined Building Size	16,000 SF (Approx.)
Number of Units	16 Residential / 2 Retail
Zoning	R6, C1-3
FAR	2.43
Combined Assessment (25/26)	\$736,200
Combined RE Taxes (25/26)	\$92,025

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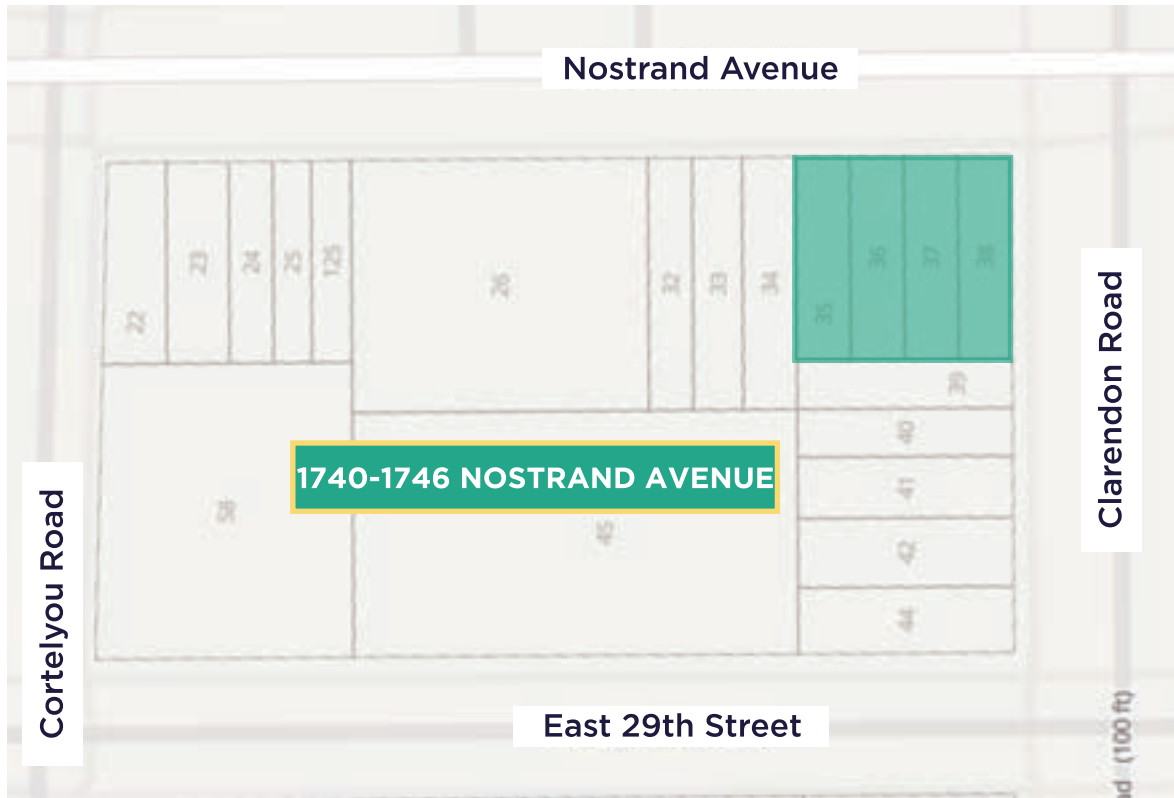
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Tax Map



Aerial View



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New York State Housing and Anti-Discrimination Disclosure Form: <https://dos.ny.gov/system/files/documents/2021/03/2156.pdf>

1746 Nostrand Avenue



1744 Nostrand Avenue



1742 Nostrand Avenue



1740 Nostrand Avenue



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Property Information

	1740	1742	1744	1746	Combined
Block/Lot	5173/35	5173/36	5173/37	5173/38	-
Lot Dimensions	20' x 80'	20' x 80'	20' x 80'	20' x 80'	-
Lot Size	1,600	1,600	1,600	1,600	6,400
Gross Square Feet	4,000	4,000	4,000	4,000	16,000
Year Built	1930	1930	1930	1930	-
Building Classification	S5	S4	S4	S5	-
# of Units	4 Resi. + 1 Comm.	4 Resi. + 1 Comm.	4 Resi. + 1 Comm.	4 Resi. + 1 Comm.	16 Resi + 1 Comm.
Zoning	R6 / C1-3	R6 / C1-3	R6 / C1-3	R6 / C1-3	R6 / C1-3
FAR (Commercial)	2.00	2.00	2.00	2.00	2.00
FAR (Residential)	2.43	2.43	2.43	2.43	2.43
Assessment (25/26)	\$184,050	\$184,050	\$184,050	\$184,050	\$736,200
Tax Rate	12.500%	12.500%	12.500%	12.500%	-
Taxes (25/26)	\$23,006	\$23,006	\$23,006	\$23,006	\$92,025
Tax Class	2A	2A	2A	2B	-

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Property Information

1740 Nostrand Avenue

Floor	Dimensions		Gross SF
Basement	80' x 20'	=	1,600
Ground Floor	80' x 20'	=	1,600
Second Floor	60' x 20'	=	1,200
Third Floor	60' x 20'	=	1,200
Total	3 Floors		4,000

1742 Nostrand Avenue

Floor	Dimensions		Gross SF
Basement	80' x 20'	=	1,600
Ground Floor	80' x 20'	=	1,600
Second Floor	60' x 20'	=	1,200
Third Floor	60' x 20'	=	1,200
Total	3 Floors		4,000

1744 Nostrand Avenue

Floor	Dimensions		Gross SF
Basement	80' x 20'	=	1,600
Ground Floor	80' x 20'	=	1,600
Second Floor	60' x 20'	=	1,200
Third Floor	60' x 20'	=	1,200
Total	3 Floors		4,000

1746 Nostrand Avenue

Floor	Dimensions		Gross SF
Basement	80' x 20'	=	1,600
Ground Floor	80' x 20'	=	1,600
Second Floor	60' x 20'	=	1,200
Third Floor	60' x 20'	=	1,200
Total	3 Floors		4,000

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Revenue (estimated)

Commercial Income			Pro Forma Rents	
Unit	Status	Type of Unit	Monthly	Annual
Bar/Event Space	Occupied*	Retail	\$12,800	\$153,600
Total Commercial	1 units		\$12,800	\$153,600

Residential Income			Pro Forma Rents	
Unit	Status	Type of Unit	Monthly	Annual
1740 - 2A	RS	1-BDR	\$1,627	\$19,527
1740 - 2B	RS	1-BDR	\$1,627	\$19,527
1740 - 3A	RS	1-BDR	\$1,627	\$19,527
1740 - 3B	RS	1-BDR	\$1,627	\$19,527
1742 - 2A	RS	1-BDR	\$1,627	\$19,527
1742 - 2B	RS	1-BDR	\$1,627	\$19,527
1742 - 3A	RS	1-BDR	\$1,627	\$19,527
1742 - 3B	RS	1-BDR	\$1,627	\$19,527
1744 - 2A	RS	1-BDR	\$1,627	\$19,527
1744 - 2B	RS	1-BDR	\$1,627	\$19,527
1744 - 3A	RS	1-BDR	\$1,627	\$19,527
1744 - 3B	RS	1-BDR	\$1,627	\$19,527
1746 - 2A	RS	1-BDR	\$1,627	\$19,527
1746 - 2B	RS	1-BDR	\$1,627	\$19,527
1746 - 3A	RS	1-BDR	\$1,627	\$19,527
1746 - 3B	RS	1-BDR	\$1,627	\$19,527
Total Residential	16 units		\$26,036	\$312,426

Total	17 units	\$38,836	\$466,026
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Expenses (estimated)

Real Estate Taxes	\$3.64 /sf	\$92,025
Insurance	\$1.00 /sf	\$22,400
Water/Sewer	\$0.60 /sf	\$13,440
Heat	\$0.60 /sf	\$13,440
Electric	\$0.25 /sf	\$5,600
Repairs and Maintenance	\$500 /unit	\$8,500
Super	\$500 /month	\$6,000
Management	3.0 %	\$13,282
Total Expenses	39%	\$174,687

Financial Summary

Gross Revenue		\$466,026
Vacancy and Lease-Up Costs	5.0 %	(\$23,301)
Estimated Expenses		(\$174,687)
Net Operating Income - Projected		\$268,038

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Current Tenant and Property Situation

Retail Unit:

- The bankruptcy trustee is in the process of seeking to reject the leases or any asserted occupancy rights of the retail tenant. And, if necessary, have them removed by the U.S. Marshalls Service.
- Retail space for 1740-1746 Nostrand Avenue can be leased as one (1) unit with one (1) lease/tenant or as four (4) separate units with four (4) leases/tenants.
- Current Retail tenant is paying a partial rent until January 2026 and will vacate the space after January 2026.

Residential Units:

- Rent stabilized projected rents are based on the likely legal rent. Based on the DHCR records for 1740-1746 Nostrand Avenue, the rent registrations are not reliable. For many years rent registrations were not filed or filed late. Rent registration filings have not been made correctly since 2016.
- Of the sixteen (16) rent stabilized units in 1740-1746 Nostrand Avenue, eleven (11) are legal rent stabilized tenants (not paying rent), two (2) are vacant rent stabilized units and three (3) rent stabilized units are occupied by squatters.
- The bankruptcy trustee is seeking a judgement from the bankruptcy court that the squatters must vacate, and should they fail to comply, directing the U.S. Marshalls Service to remove them.

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Department of Buildings Summary

NYC Department of Buildings Property Profile Overview

2915 CLARENDON ROAD		BROOKLYN 11226		BIN# 3327301	
CLARENDON ROAD	2915 - 2923	Health Area	: 5520	Tax Block	: 5173
NOSTRAND AVENUE	1746 - 1748	Census Tract	: 826	Tax Lot	: 35
		Community Board	: 317	Condo	: NO
		<u>Buildings on Lot</u>	: 4	Vacant	: NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

Cross Street(s):	EAST 29 STREET, NOSTRAND AVENUE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		Special Status:	N/A
Local Law:	NO	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
LL 158/17 Pro Cert Restriction until:	N/A		
LL 158/17 Enhanced Civil Penalties:	Yes		
LL 114/19 Permit Restriction :	N/A		
LL 104/19 Permit Restriction:	Yes		
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	Yes		
Number of Dwelling Units:	4		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: S5-RESIDENCE-MULTI-U

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	Elevator Records
Complaints	35	0	Electrical Applications
Violations-DOB	49	1	Permits In-Process / Issued
Violations-QATH/ECB	24	8	Illuminated Signs Annual Permits
This property has 1 open QATH/ECB "Work Without A Permit" Violations and may be subject to DOB civil penalties upon application for a permit. After obtaining the permit, a certificate of correction must be filed on the ECB violations.			
Jobs/Fillings	31		Plumbing Inspections
ARA / LAA Jobs	0		Open Plumbing Jobs / Work Types
Total Jobs	31		Facades
Actions	61		Marquee Annual Permits
OR Enter Action Type:			Boiler Records
OR Select from List:			DEP Boiler Information
			Crane Information
			After Hours Variance Permits

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Data Room Documents

- Appraisals for 1740-1746 Nostrand Avenue
- List of open property violations, provided by the property manager

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Disclaimer

1. You agree that no contract or agreement providing for any transaction shall be deemed to exist between you and the Chapter 11 Trustee unless and until you and the Chapter 11 Trustee execute and deliver a final definitive agreement relating thereto (a **"Transaction Agreement"**), and you hereby waives, in advance, any claims (including, without limitation, breach of contract) in connection with any transaction unless and until you and the Chapter 11 Trustee shall have executed and delivered a Transaction Agreement. You further acknowledge and agree that the Chapter 11 Trustee reserves the right, in its sole discretion, to reject any and all proposals made by you with regard to a transaction, and to terminate discussions and negotiations with you at any time. You further understand that the Chapter 11 Trustee shall be free to establish and change any process or procedure with respect to a transaction as the Chapter 11 Trustee in his sole discretion shall determine (including, without limitation, negotiating with any other interested party and entering into a Transaction Agreement with any other party without prior notice to you or any other person).
2. Chapter 11 Trustee and the brokers will endeavor to provide you with documents, data and information which they believe to be relevant for the purpose of your investigation. However, you understand and agree that the Chapter 11 Trustee, the brokers and their respective representatives:
 - a. have **not** audited any of the financial information.
 - b. have **not** measured and certified the square footage and the acreage;
 - c. have **not** themselves confirmed the zoning and/or any other governmental regulations nor the properties' compliance therewith;
 - d. have **not** made and/or will **not** make any representation or warranty, express or implied, as to the accuracy or completeness of any information, except pursuant to the Transaction Agreement; and
 - e. shall **not** have any liability whatsoever to you or any of your representatives relating to or resulting from the use of this information or any errors therein or omissions therefrom, except pursuant to the Transaction Agreement.

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Disclaimer

3. You understand and agree that, except pursuant to any Transaction Agreement that may be entered between the Chapter 11 Trustee and you, neither the Chapter 11 Trustee, nor the brokers, nor any of their respective representatives:
- a. have made or make and expressly disclaim making any written or oral statements, representations, warranties, promises or guarantees, whether express or implied or by operation of law or otherwise, with respect to the properties or with respect to the accuracy, reliability or completeness of the this information;
 - b. to the fullest extent permitted by law, shall have any liability whatsoever to you or any of your representatives on any basis (including, without limitation, in contract, tort, under federal, foreign or state securities laws or otherwise) as a result of, relating or pertaining to, or resulting or arising from your reliance on this information, or your use or non-use of this information, for any alleged acts or omissions of Chapter 11 Trustee, the brokers or any of their respective representatives, or any errors or omissions in this information;
 - c. shall have any liability or responsibility for any decisions made by you in reliance on any information;
 - d. will be under any obligation or duty (express or implied) to make available to you any additional information; and
 - e. will be under any duty or obligation (express or implied) to update, supplement, revise or correct any information disclosed to you, regardless of the circumstances.
4. You are advised to conduct your own due diligence prior to submitting an offer and to engage the services of legal counsel, accountants and such other financial advisors as may be required to understand the property or properties. This information does not purport to be all-inclusive or to contain all of the information that you may desire. The brokers have not assumed responsibility for independent verification of any of this information and have not, in fact, in any way audited this information.
5. Without limiting the generality of the immediately preceding paragraphs, this information may include certain statements, estimates and projections with respect to the property or properties. Such statements, estimates and projections reflect various assumptions made by the Chapter 11 Trustee or the brokers, which assumptions may or may not prove to be correct. No representations are made as to the accuracy of such assumptions, statements, estimates or projections. The only information that will have any legal effect will be specifically represented in the Transaction Agreement, subject to such limitations and restrictions as may be specified therein.

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B6 Real Estate Advisors, LLC copyright 2025. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). It is the responsibility of the prospective purchaser to make an independent determination as to the condition of the property (or properties) in question and cannot rely upon any representation made by B6 Real Estate Advisors, LLC or any broker associated with B6 Real Estate Advisors, LLC and Keen-Summit Capital Partners, LLC. All transactions are subject to Bankruptcy Court approval.

Disclaimer

Dispute Resolution

6. You hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the United States Bankruptcy Court for Eastern District of New York for any lawsuits, claims or other proceedings arising out of or relating to the sale of these properties, and hereby further irrevocably and unconditionally waive the right and agree not to plead or claim in any such court that any such lawsuit, claim or other proceeding brought in any such court has been brought in an inconvenient forum or that such court lacks jurisdiction over such party.

Miscellaneous

7. It is understood that the brokers will arrange for appropriate contacts for due diligence purposes in connection with the transaction. Unless otherwise directed by the Chapter 11 Trustee, all:
- a. communications regarding the Transaction,
 - b. requests for additional information in connection with the Transaction,
 - c. requests for property inspections,
 - d. discussions regarding making an offer, and/or
 - e. discussions or questions regarding procedures in connection with the Transaction,
- must be submitted or directed exclusively to the brokers. Unless otherwise directed by the Chapter 11 Trustee, neither you nor your representatives will initiate or cause to be initiated any communication with anyone who is a tenant in one of the properties.
8. You understand that the Chapter 11 Trustee and the brokers have not agreed to pay any brokerage commissions, finder's fee or other compensation in connection with your possible transaction. If you are working with a broker, finder or agent other than B6 or Keen-Summit, then you agree that you shall be responsible for the payment of any fees, if any, to such broker, finder or agent.

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