

MULTIFAMILY PROPERTY

FOR SALE

7407 5TH AVENUE, BROOKLYN, NY 11209

BAY RIDGE MIXED-USE BUILDING

- FOR SALE \$2,699,000

PRESENTED BY

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Reliable Real Estate

PROPERTY INFORMATION

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$2,699,000
Number Of Units:	8
Cap Rate:	4.74%
NOI:	\$127,808
Lot Size:	0.04 Acres
Year Built:	1936
Building Size:	6,000
Market:	Brooklyn
Submarket:	Bay Ridge
Price / SF:	\$449.83

PROPERTY OVERVIEW

We are pleased to offer for sale this 8 unit, mixed-use building with commercial space in the Bay Ridge section of Brooklyn. The property is located on 5th Avenue between 74th St and Bay Ridge Parkway, a major thoroughfare in the neighborhood with high pedestrian traffic and nearby subway access. The building includes 7 residential 1 bedroom units, a commercial space, and is approximately 6,000 SF with 20' of inline building frontage. It boasts updated electric, updated plumbing, with the apartments in move-in condition. Current leases are performing, and the store can be delivered vacant. The building is well maintained throughout.

LOCATION OVERVIEW

Bay Ridge is a neighborhood in the southwest corner of the New York City borough of Brooklyn. It is bounded by Sunset Park on the north, Dyker Heights on the east, the Narrows and the Belt Parkway on the west, Fort Hamilton Army Base in the southeast corner, and the Verrazano Bridge on the south.

PROPERTY DESCRIPTION



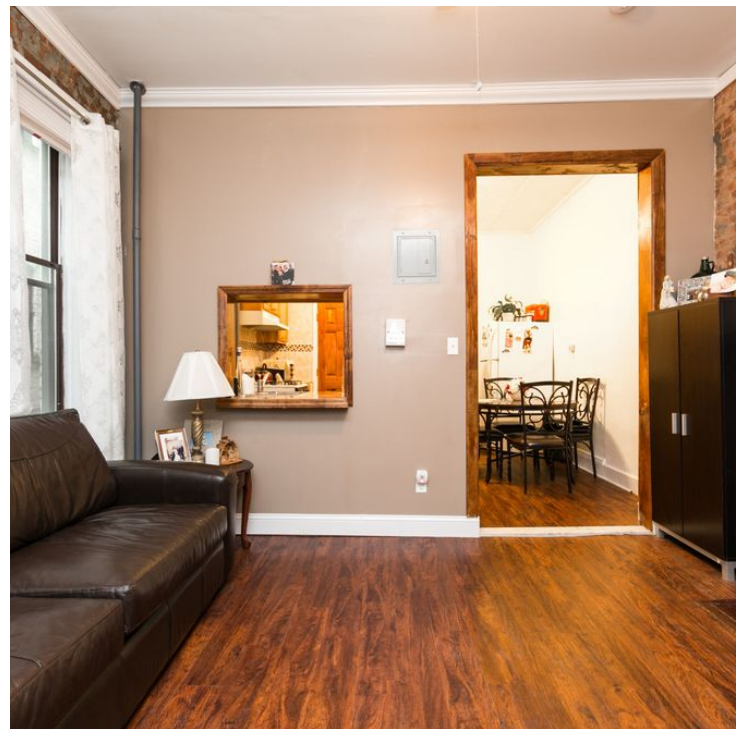
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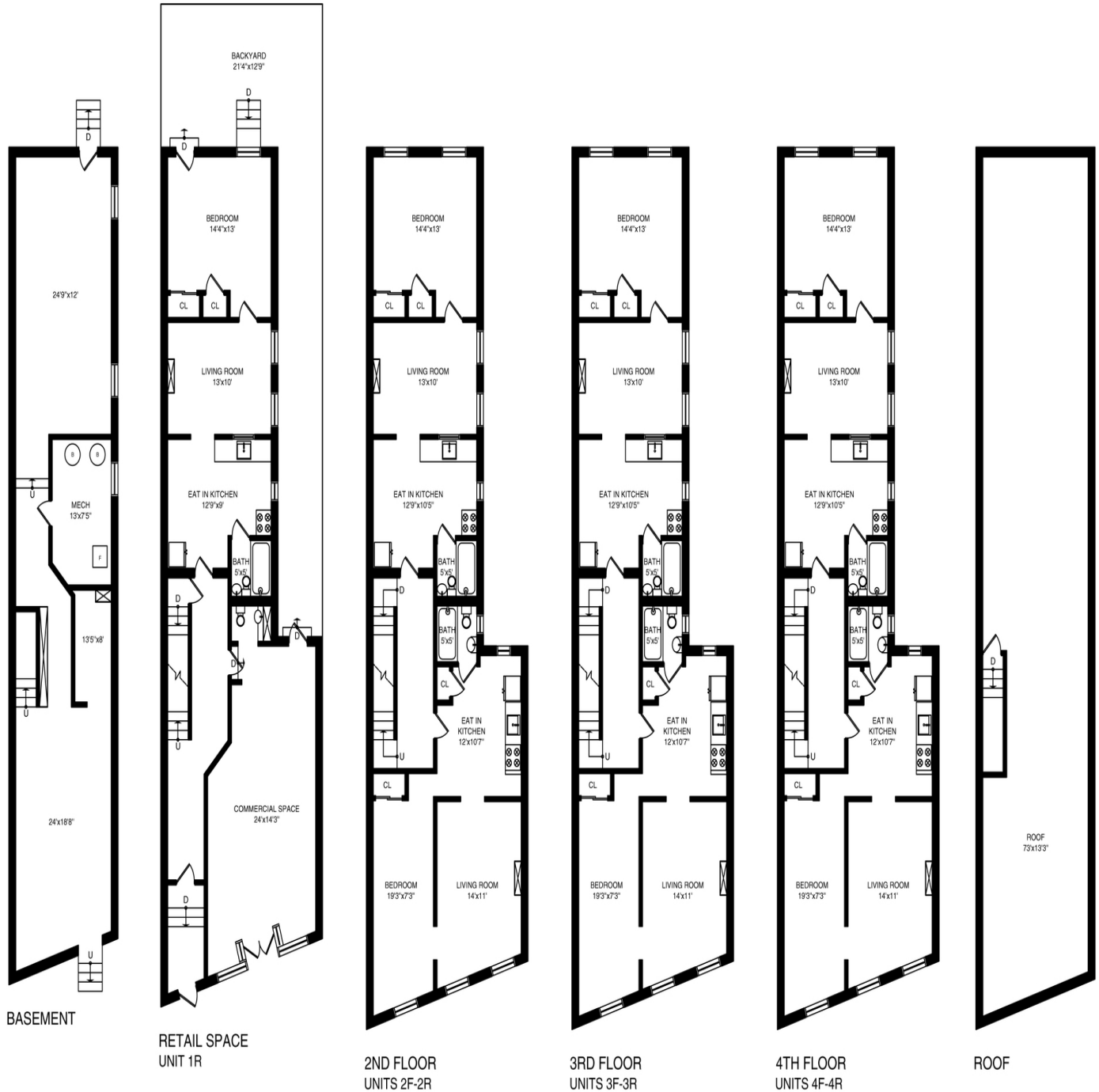
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ADDITIONAL PHOTOS



FLOOR PLANS



Floor plan measurements are approximate and are for marketing purposes only.

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,699,000
Price per Unit	\$337,375
GRM	18.2
CAP Rate	4.74%
Cash-on-Cash Return (yr 1)	4.74%
Total Return (yr 1)	\$127,808
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	\$165,084
Other Income	-
Total Scheduled Income	\$165,084
Vacancy Cost	\$4,127
Gross Income	\$160,956
Operating Expenses	\$39,376
Net Operating Income	\$127,808
Pre-Tax Cash Flow	\$127,808

FINANCING DATA

Down Payment	\$2,699,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

INCOME & EXPENSES

INCOME SUMMARY		PER SF
Rental Income	\$165,084	\$27.51
Gross Income	\$165,084	\$27.51
EXPENSE SUMMARY		PER SF
Water & Sewer	\$1,948	\$0.32
Insurance	\$5,000	\$0.83
Common Electric	\$215	\$0.04
Gas Heat	\$4,720	\$0.79
Property Tax	\$19,239	\$3.21
Management	\$4,127	\$0.69
Maintenance	\$4,127	\$0.69
Gross Expenses	\$39,376	\$6.56
Net Operating Income	\$127,808	\$21.30

RENT ROLL

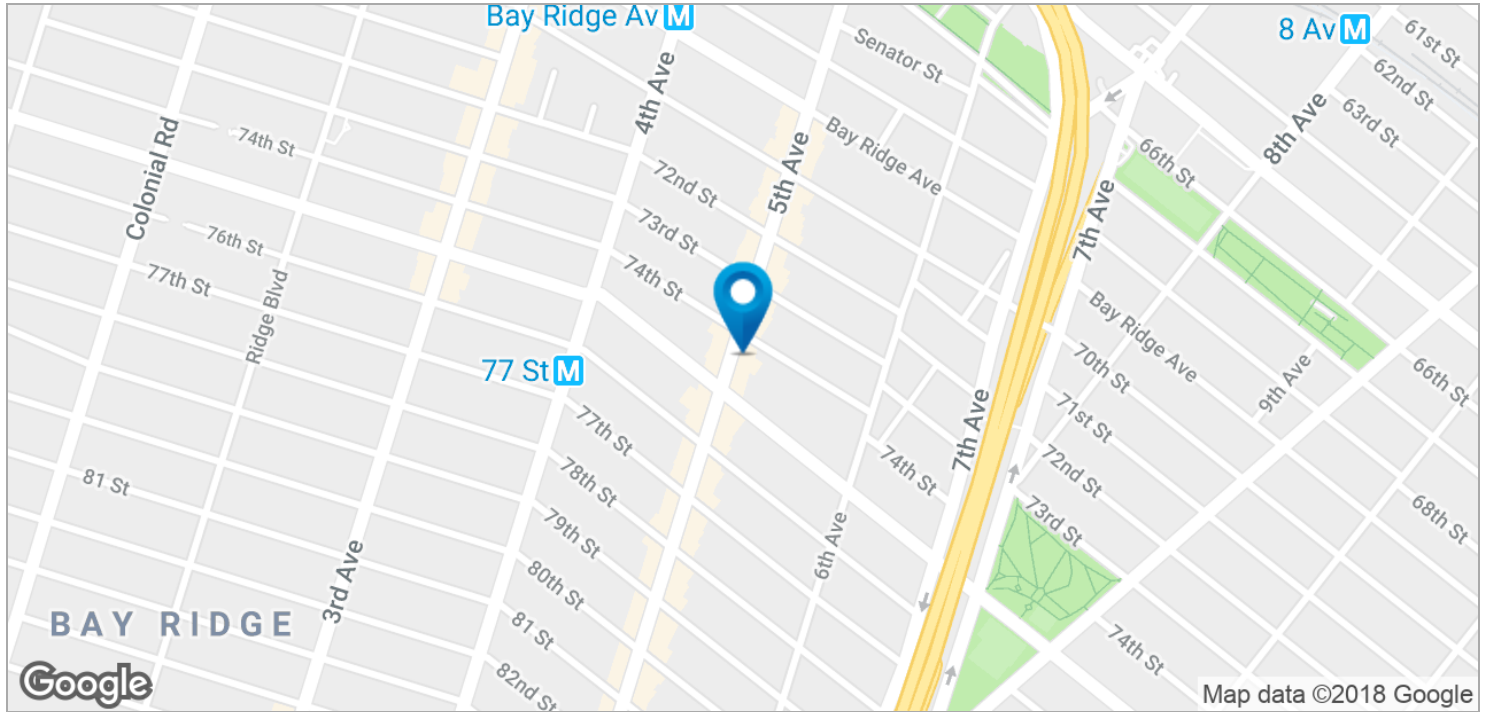
UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
Retail Store			400			\$3,500	\$8.75	\$3,500	\$8.75	\$0
Apt. 1R	1	1				\$1,750		\$1,750		\$1,750
Apt. 2F	1	1				\$1,300		\$1,575		\$1,300
Apt. 2R	1	1				\$1,082		\$1,700		\$1,082
Apt. 3F	1	1				\$1,350		\$1,575		\$1,350
Apt. 3R	1	1				\$1,500		\$1,700		\$1,500
Apt. 4F	1	1				\$1,575		\$1,575		\$1,575
Apt. 4R	1	1				\$1,700		\$1,700		\$1,700
Totals/Averages			400			\$13,757	\$34.39	\$15,075	\$8.75	\$10,257

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF	DEPOSIT	
Retail Store	1	12.5	400	\$3,500	\$8.75	\$3,500	\$8.75		
Apt. 1R	1	12.5		\$1,750		\$1,750			
Apt. 2F	1	12.5		\$1,300		\$1,575			
Apt. 2R	1	12.5		\$1,082		\$1,700			
Apt. 3F	1	12.5		\$1,350		\$1,575			
Apt. 3R	1	12.5		\$1,500		\$1,700			
Apt. 4F	1	12.5		\$1,575		\$1,575			
Apt. 4R	1	12.5		\$1,700		\$1,700			
Totals/Averages		8	100%	400	\$13,757	\$34.39	\$15,075	\$8.75	\$0

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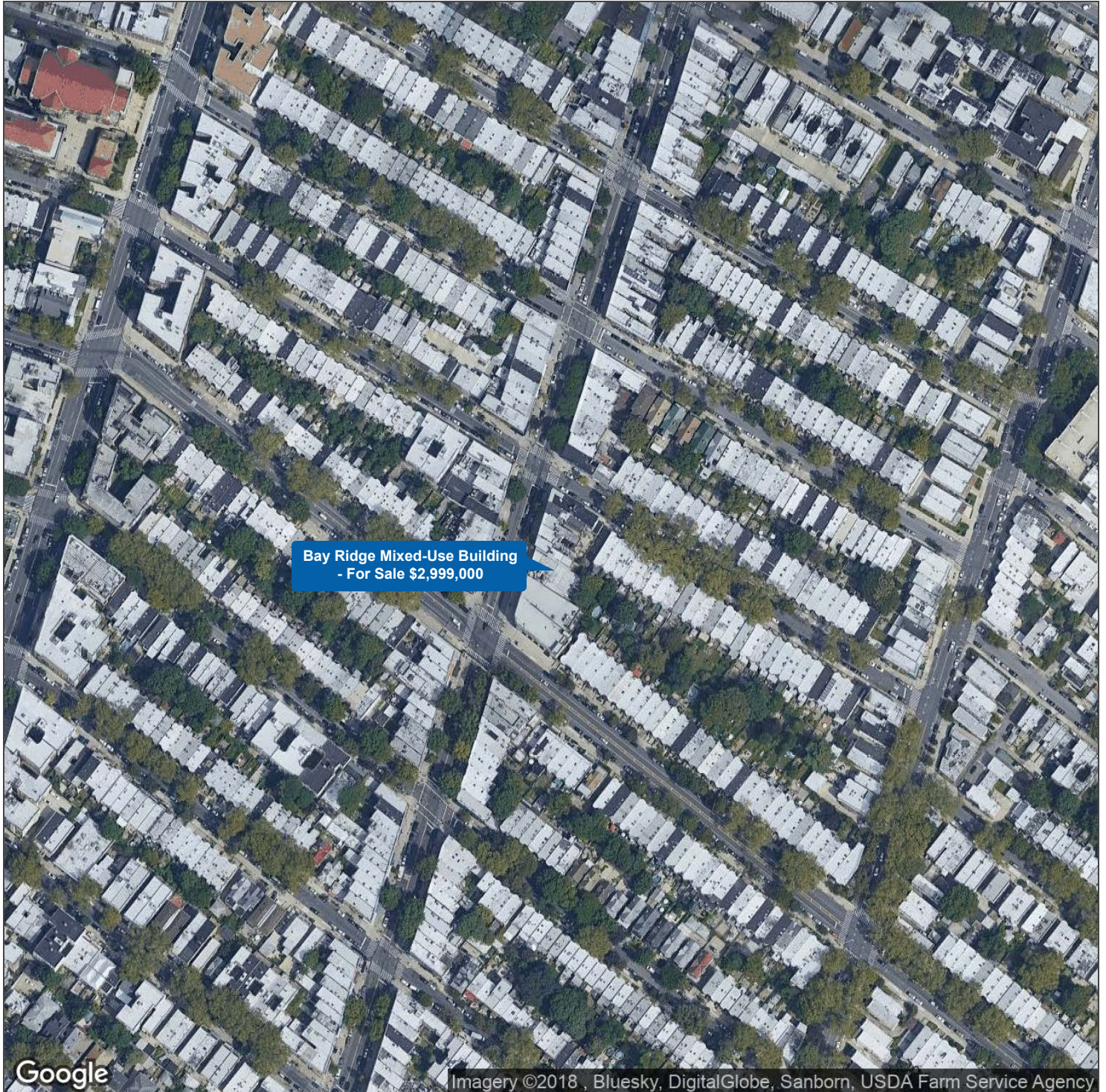
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LOCATION MAPS



MIXED-USE // 11

AERIAL MAP



DEMOGRAPHICS REPORT

	0.25 MILES	0.5 MILES	2 MILES
Total population	10,224	37,714	358,247
Median age	35.6	35.5	35.2
Median age (male)	33.1	34.8	34.1
Median age (female)	38.0	37.1	36.5
	0.25 MILES	0.5 MILES	2 MILES
Total households	3,817	14,378	121,464
Total persons per HH	2.7	2.6	2.9
Average HH income	\$72,806	\$69,052	\$61,480
Average house value	\$612,559	\$647,313	\$616,008

** Demographic data derived from 2010 US Census*

Confidentiality Statement

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Prospective tenants or purchasers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.