



**COLDWELL
BANKER
COMMERCIAL**

RELIABLE REAL ESTATE

PROSPECT LEFFERTS GARDENS COMMERCIAL CONDO FOR SALE/LEASE \$849,000

353 Ocean Avenue Commercial Condo #1
Brooklyn, NY 11226

AVAILABLE SPACE

1,640 SF For Lease \$25/PSF

FEATURES

- Excellent opportunity for an owner-operator
- Excellent location with a high level of street exposure
- Located in close proximity to the Parkside Ave Q and Winthrop St and Church Ave 2 and 5 train stations
- Landlord will consider building to suit



OFFICE

Joseph T. Hamdan

NYS Licensed Real Estate Broker
718 921 3100
jhamdan@cbreliable.com

Kimberly Fong

NYS Licensed Real Estate Salesperson
718 921 3100 x161
kimberlyfong.cb@gmail.com

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**COLDWELL BANKER COMMERCIAL
RELIABLE REAL ESTATE**
7428 5th Avenue, Brooklyn, NY 11209
718.921.3100

FOR SALE/LEASE

CBCWORLDWIDE.COM



COMMERCIAL CONDO - PROSPECT LEFFERTS GARDENS

353 Ocean Avenue Commercial Condo #1, Brooklyn, NY 11226

SALE



OFFERING SUMMARY

Sale Price:	\$849,000
Cap Rate:	4.83%
NOI:	\$40,999
Available SF:	1,640 SF
Unit Size:	1,640 SF
Zoning:	R6B/R7A
Market:	Brooklyn
Submarket:	Prospect Lefferts Gardens
Price / SF:	\$517.68

PROPERTY OVERVIEW

Coldwell Banker Reliable Real Estate Commercial Division is pleased to present for sale and for lease 353 Ocean Avenue Commercial #1. The vacant subject property is an approximately 1,640 SF commercial condo on the ground floor and lower level. The professional condo is located in prime Prospect Lefferts Gardens, on the corner of a busy intersection on the corner of Ocean Avenue and Woodruff Avenue. The condo features a high level of street exposure and is located in close proximity to multiple express train stations to downtown Brooklyn and Manhattan. Suitable uses include Medical, Professional and retail uses. Landlord will consider building to suit. For more information, contact Exclusive Broker Coldwell Banker Commercial Reliable Real Estate.

PROPERTY HIGHLIGHTS

- Excellent opportunity for an owner-operator
- Excellent location with a high level of street exposure
- Located in close proximity to the Parkside Ave Q and Winthrop St and Church Ave 2 and 5 train stations
- Suitable uses include Medical, Professional and Retail uses
- Landlord will consider building to suit

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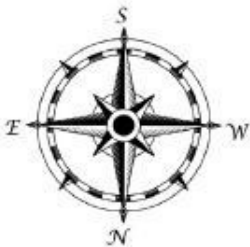
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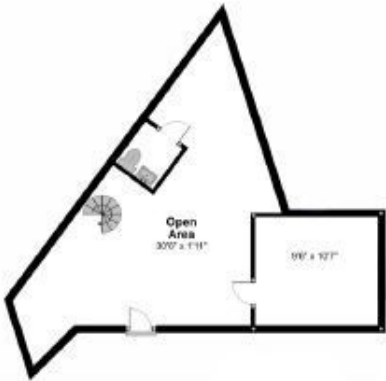
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Ground Level



Lower Level



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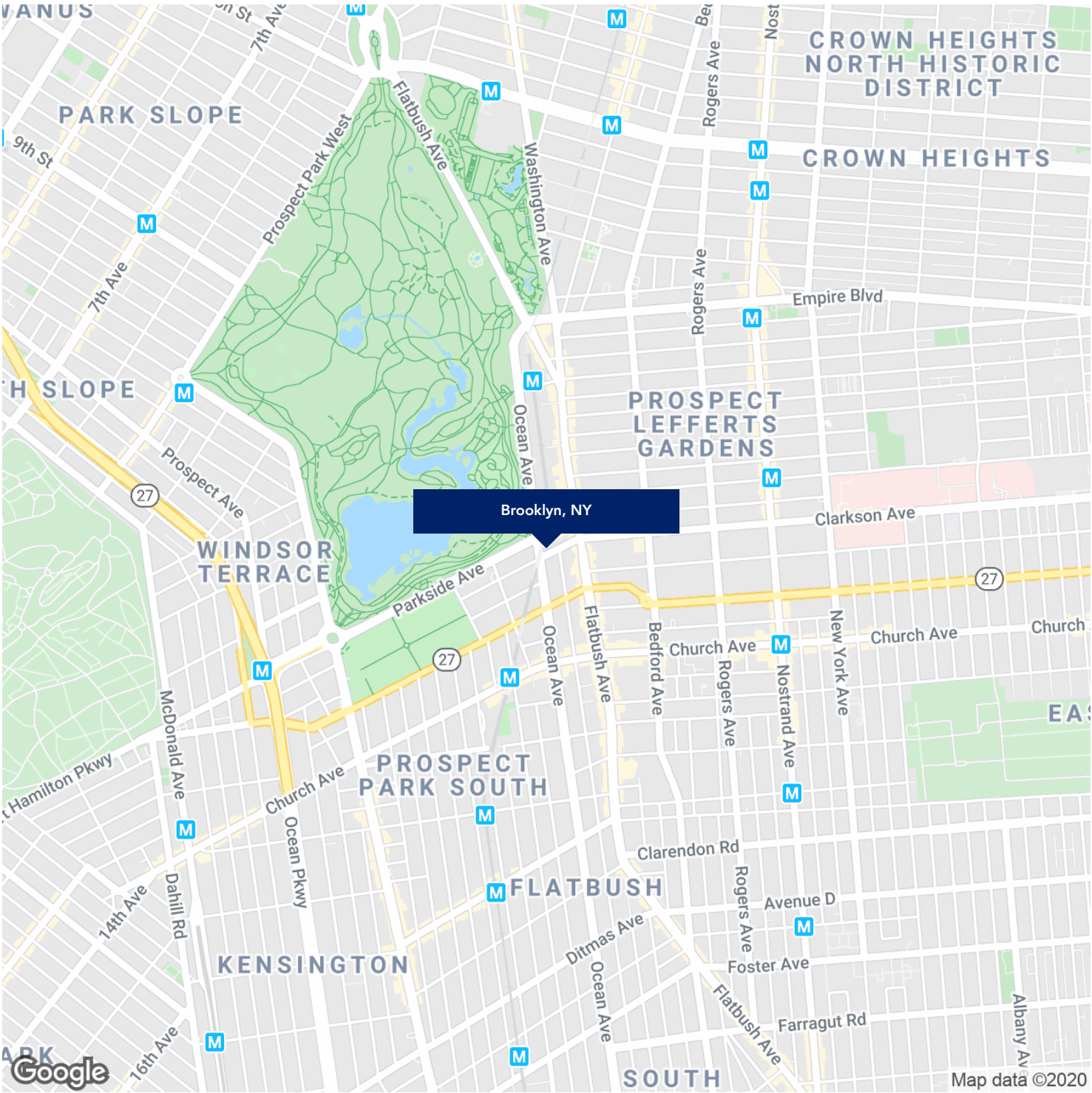
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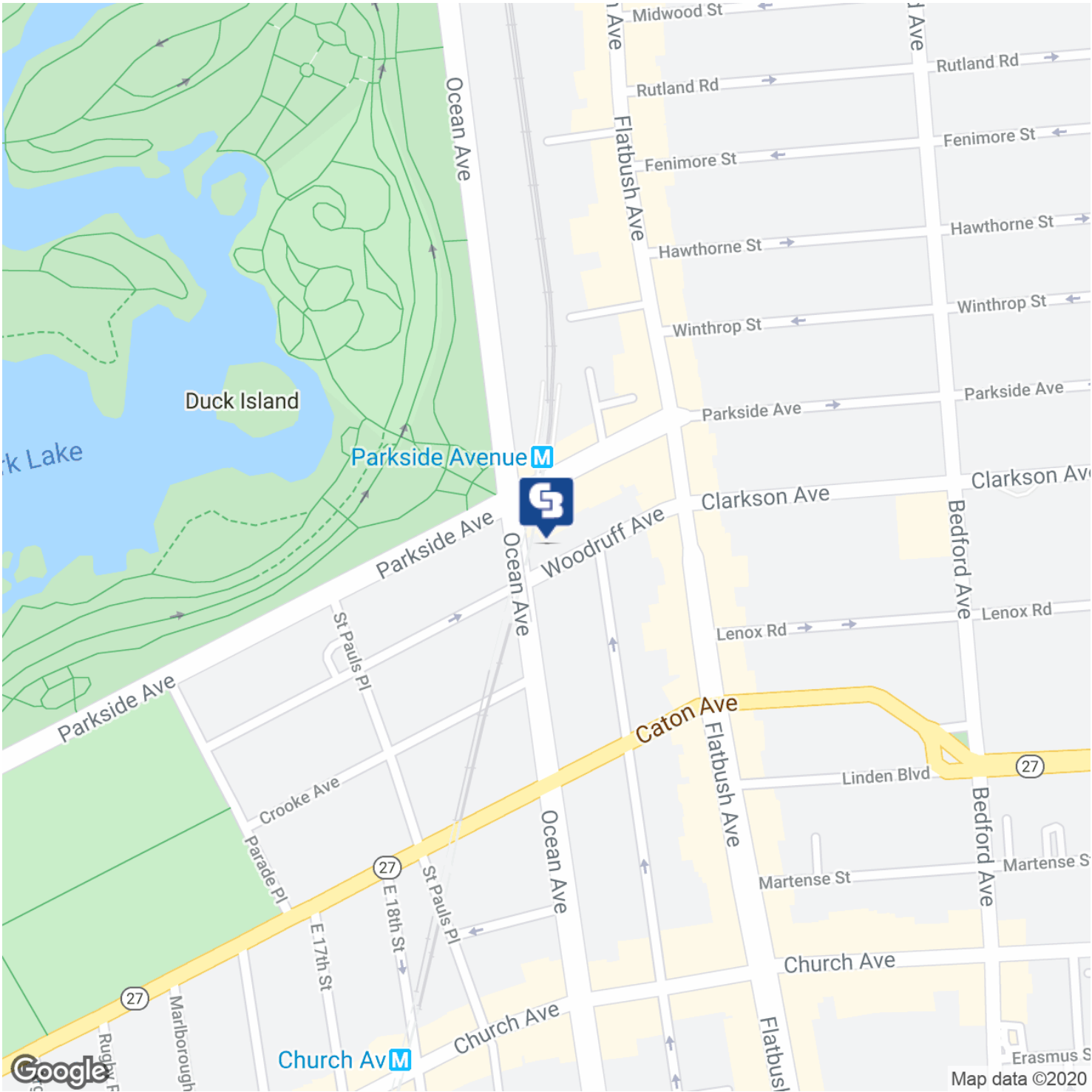
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INCOME SUMMARY

Base Rent (Projected \$25 PSF)	\$41,000
Recoveries	\$18,482
Gross Income	\$59,482

EXPENSE SUMMARY

Property Taxes	\$14,792
Heat	\$1,230
Electric	\$820
Water and Sewer	\$1,640
Gross Expenses	\$18,482
Net Operating Income	\$40,999

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INVESTMENT OVERVIEW

Price	\$849,000
Price per SF	\$517.68
CAP Rate	4.8%
Cash-on-Cash Return (yr 1)	4.83 %
Total Return (yr 1)	\$40,999
Debt Coverage Ratio	N/A

OPERATING DATA

Projected Gross Scheduled Income	-\$65,600
Other Income - Recoveries NN	\$18,482
Total Scheduled Income	\$59,482
Vacancy Cost	-
Gross Income	\$59,482
Operating Expenses	\$18,482
Net Operating Income	\$40,999
Pre-Tax Cash Flow	\$40,999

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LEASE TYPE | NN TOTAL SPACE | 1,640 SF LEASE TERM | Negotiable LEASE RATE | \$25.00 SF/yr



SUITE	TENANT	SIZE (SF)	LEASE TYPE	LEASE RATE	DESCRIPTION
Ground Floor Commercial Condo Approximately 1,640 SF	Available	1,640 SF	Modified Net	\$25.00 SF/yr	-

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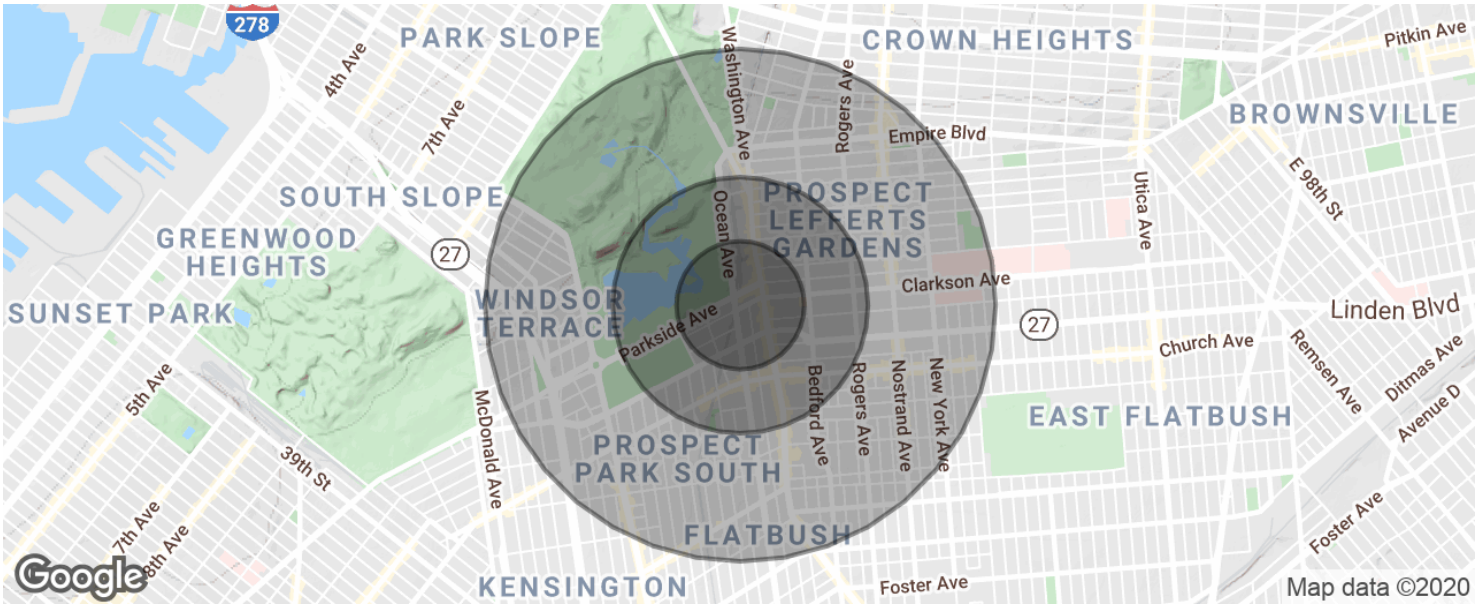
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total population	19,968	57,257	166,168
Median age	33.0	34.5	34.8
Median age (Male)	31.2	32.8	32.4
Median age (Female)	35.3	36.3	37.0
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total households	7,705	22,711	63,475
# of persons per HH	2.6	2.5	2.6
Average HH income	\$48,968	\$47,949	\$52,894
Average house value	\$326,960	\$517,003	\$658,685
ETHNICITY (%)	0.25 MILES	0.5 MILES	1 MILE
Hispanic	18.0%	16.9%	15.3%
RACE	0.25 MILES	0.5 MILES	1 MILE
% White	9.5%	10.2%	14.6%
% Black	73.4%	74.1%	71.9%
% Asian	3.2%	2.8%	3.4%

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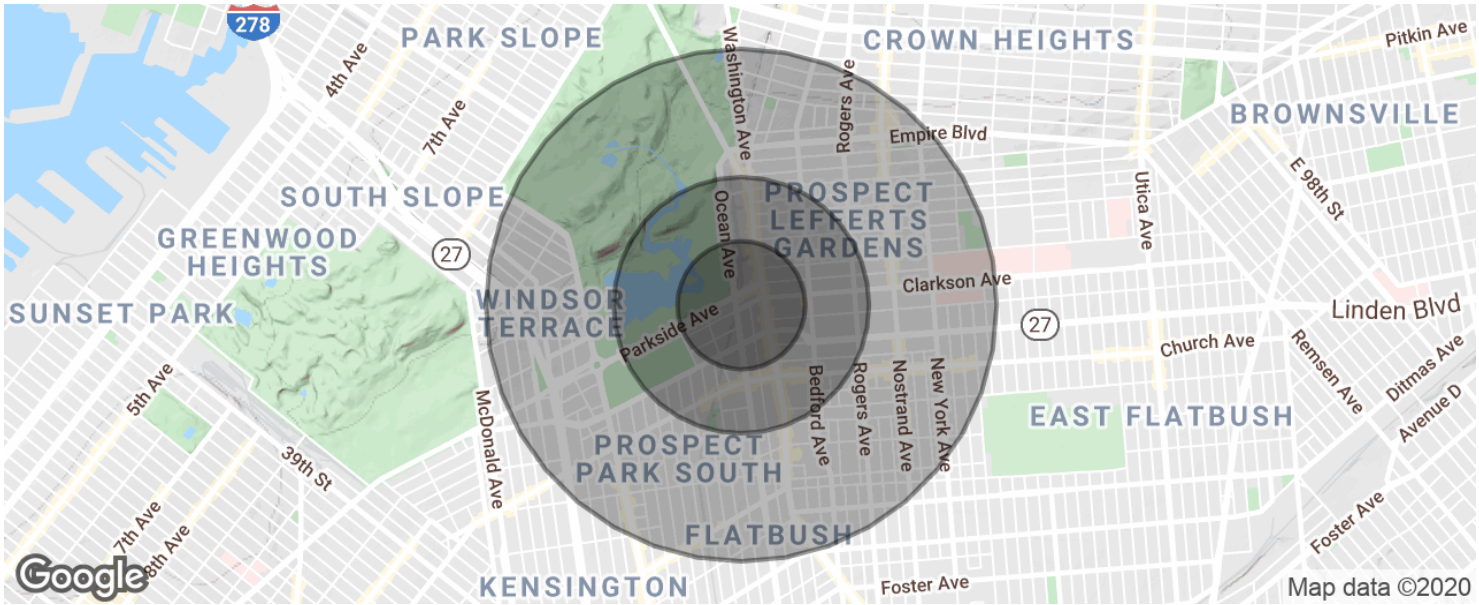
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% Hawaiian	0.0%	0.0%	0.0%
% American Indian	0.0%	0.2%	0.3%
% Other	12.1%	10.8%	8.0%

* Demographic data derived from 2010 US Census

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CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

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

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