

Williamsburg Mixed Use Property For Sale

106 Graham Avenue, Brooklyn, NY 11206



Prepared by:

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7428 Fifth Avenue, Brooklyn, NY 11209

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Executive Summary

The Offering:

Coldwell Banker Reliable Commercial Division is pleased to offer a Mixed Use Property at 106 Graham Avenue for sale. Located in the Williamsburg section of Brooklyn NY. The property features 3 stories, 3 units, 4,125 SF and a 1,875 SF basement.

Investment Highlights:

- Projections: \$206,250 Net Income / 4.2% Cap Rate.
- 4,125 SF building on a 25ft X 100ft lot, zoned R6 / C1-3.
- 1st Floor: Vacant / 1,875 SF / 25ft x 75ft.
- 2nd Floor: Occupied month to month by Dentist / Rent \$3,100 monthly / 1,125 SF / 25ft x 45ft.
- 3rd Floor: Vacant / 1,125 SF / 25ft x 45ft.
- 12,000 buildable SF for Community Facility.

Location Highlights:

- Walk score 98 and transit score 94 (source: CoStar).
- Graham Avenue is densely populated with retailers, banks, medical centers, pharmacies, food & beverage and more.
- Easy access to public transportation. Close proximity to the L train and B43 & B60 buses.
- Quick commute to Manhattan via the Williamsburg Bridge or public transportation, including the Citywide Ferry Service to East 34th Street and the Wall Street Area.

Executive Summary



The Property

106 Graham Avenue Brooklyn, NY 11206

Property Specifications

Property Type:	Mixed Use
Building Size:	4,125 SF / 25ft x 75ft
Lot Size:	2,500 SF / 25ft x 100ft
Year Built :	1931 (Estimated)
Number of Stories:	3
Zoning:	R6 / C1-3
Commercial Units	3
Residential Units	0

For Sale Price

Sale Price:	\$4,900,000
Per SF Price:	\$1,188



Projected Financials

106 Graham Ave, Brooklyn, NY 11206

Projected Revenues and Expenses For the 10 Years Ending 2028

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Income:										
Gross Revenue	\$206,250	\$212,438	\$218,811	\$225,375	\$232,136	\$239,100	\$246,273	\$253,661	\$261,271	\$269,109
Recoveries (NNN Lease)	\$46,309	\$47,235	\$48,180	\$49,143	\$50,126	\$51,129	\$52,151	\$53,194	\$54,258	\$55,343
Projected Expenses:										
Building Insurance	1,650	1,683	1,717	1,751	1,786	1,822	1,858	1,895	1,933	1,972
Real estate taxes	37,440	38,189	38,953	39,732	40,526	41,337	42,164	43,007	43,867	44,744
Maintenance	7,219	7,363	7,510	7,661	7,814	7,970	8,129	8,292	8,458	8,627
Total expense	46,309	47,235	48,180	49,143	50,126	51,129	52,151	53,194	54,258	55,343
Projected Net Income	\$206,250	\$212,438	\$218,811	\$225,375	\$232,136	\$239,100	\$246,273	\$253,661	\$261,271	\$269,109

Investment Overview

Asking Price	\$4,900,000
Year 1 Capitalization Rate	4.2%
Price Per SF	1,187.88
Gross Rent Multiple	24

Projections

Commercial Units (4,125 SF @ \$50 Per SF Per Year)	\$ 206,250
Community Facility Buildable SF	12,000
Building SF	4,125

Assumptions to Financial Pro Forma

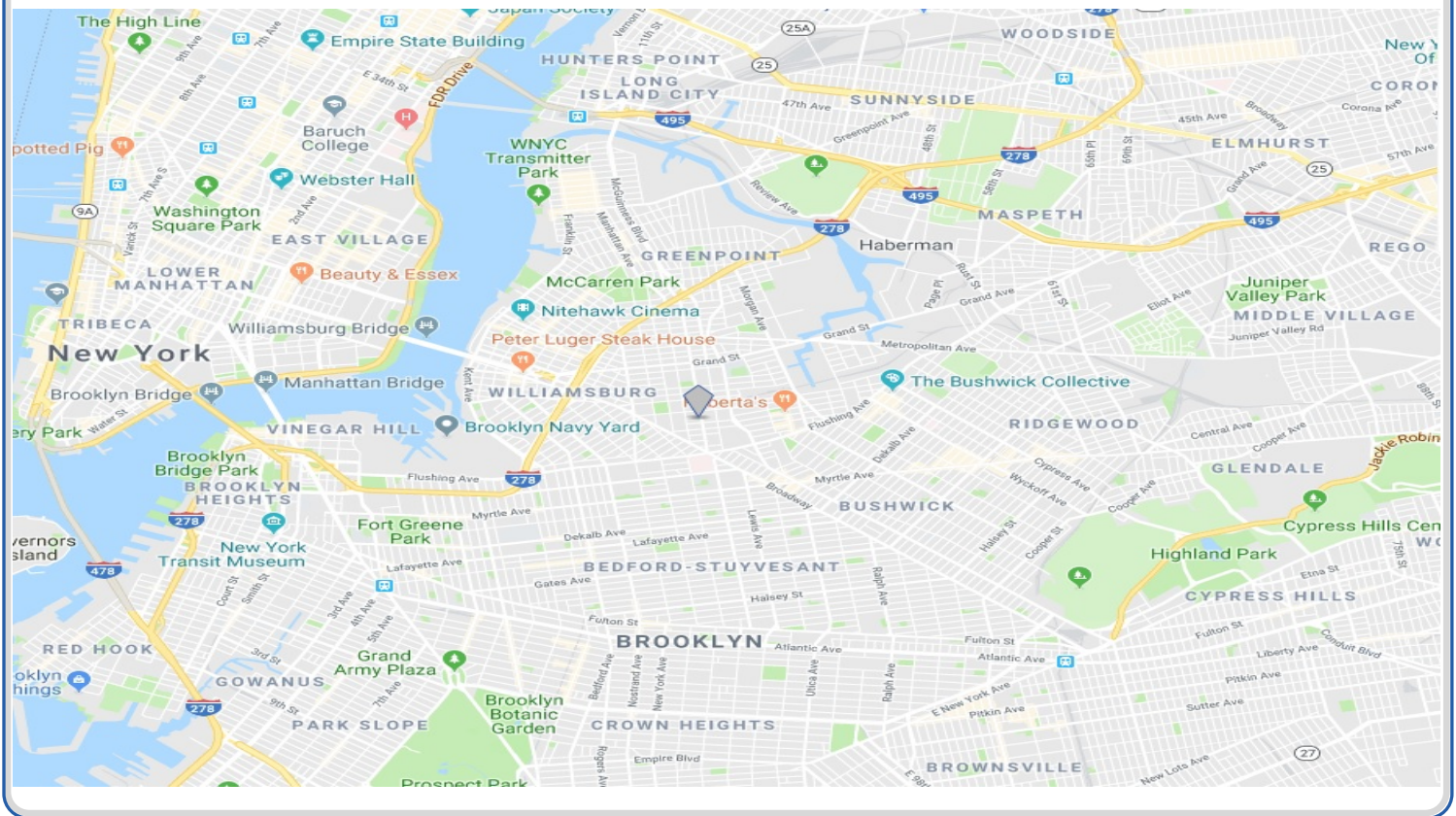
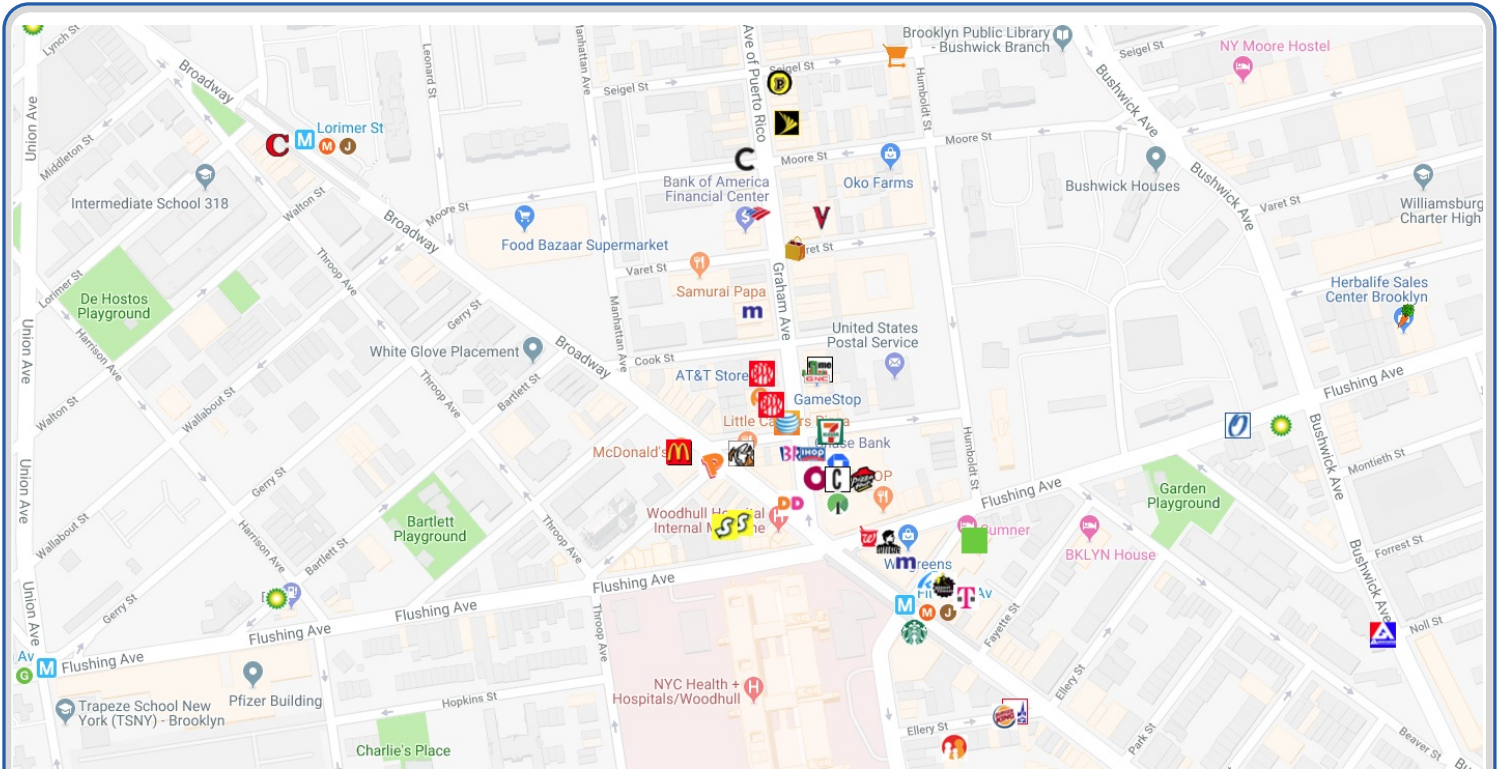
The Financial Pro Forma depicts a ten (10) year cash flow projection. The projection is based upon market rental rates with assumptions regarding the future occupancy of the building as well as current and future market conditions.

The following assumptions in addition to the projections above were used in developing the Financial Pro Forma for the Property:

- 2% annual expense increases
- 3% annual revenue increases



Maps & Aerials

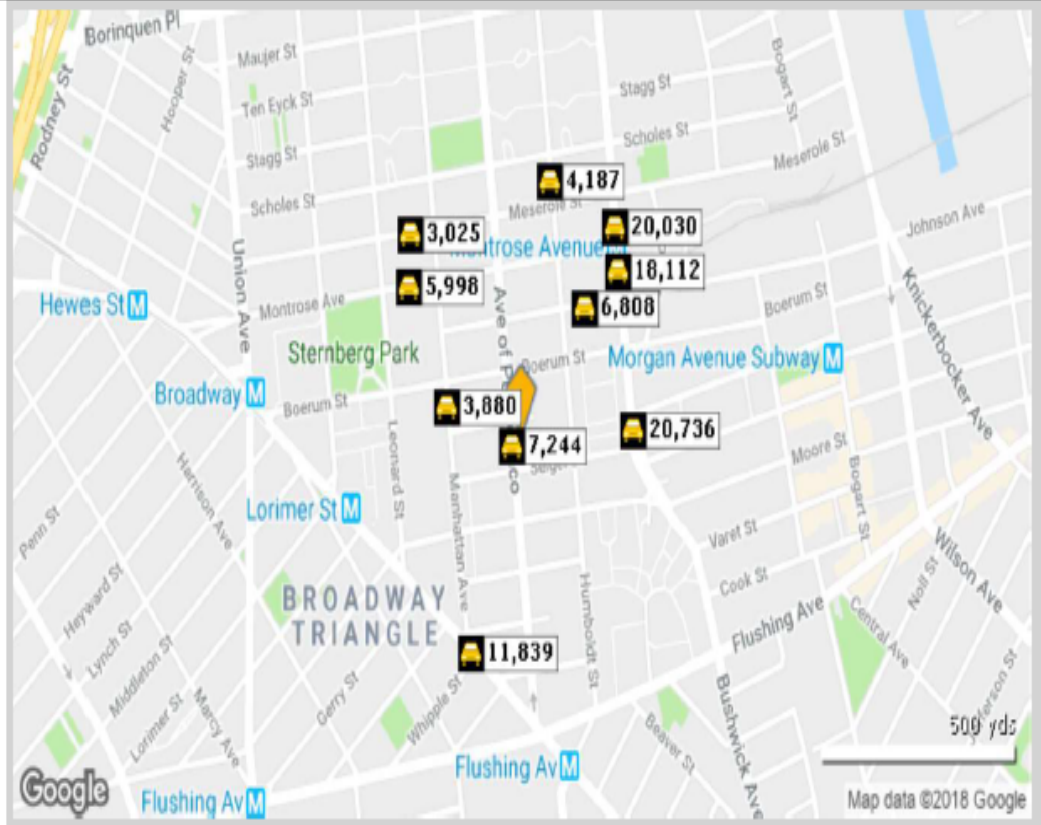


Market Overview

Traffic Count Report

106 Graham Ave, Brooklyn, NY 11206

Building Type: General Retail
 Secondary: Storefront Retail/Office
 GLA: 5,750 SF
 Year Built: 1931
 Total Available: 0 SF
 % Leased: 100%
 Rent/SF/Yr: -



Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 Graham Ave	McKibben St	0.02 N	2016	7,244	AADT	.01
2 Manhattan Ave	Boerum St	0.02 N	2017	3,880	MPSI	.11
3 Johnson Ave	Humboldt St	0.04 W	2017	6,808	MPSI	.17
4 Bushwick Ave	McKibben St	0.01 N	2017	20,736	MPSI	.17
5 Broadway	Manhattan Ave	0.00 NW	2011	11,839	AADT	.22
6 Bushwick Ave	Montrose Ave	0.02 N	2017	18,112	MPSI	.22
7 Montrose Ave	Manhattan Ave	0.04 E	2017	5,998	MPSI	.22
8 Bushwick Ave	Montrose Ave	0.02 S	2012	20,030	AADT	.25
9 Humboldt St	Scholes St	0.02 N	2017	4,187	MPSI	.26
10 Meserole St	Manhattan Ave	0.04 E	2017	3,025	MPSI	.26



Market Overview

Demographic Market Comparison Report

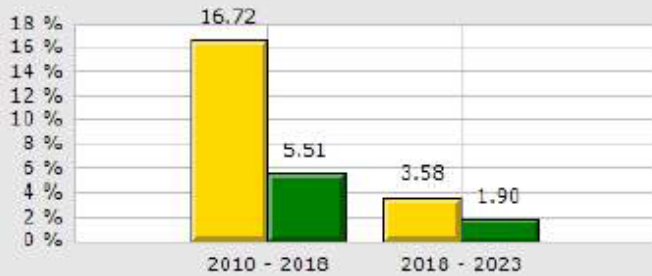
1 mile radius

106 Graham Ave, Brooklyn, NY 11206

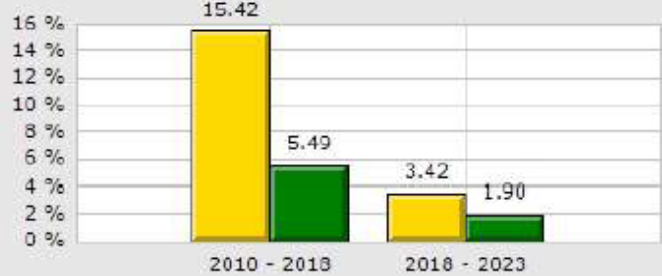
Type: Retail/Storefront Retail/Office
County: Kings

1 Mile
County

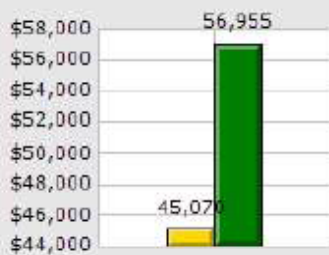
Population Growth



Household Growth



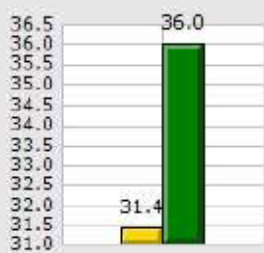
2018 Med Household Inc



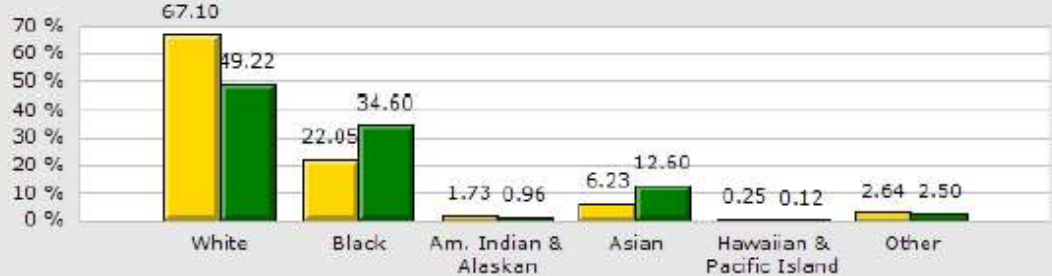
2018 Households by Household Income



2018 Median Age



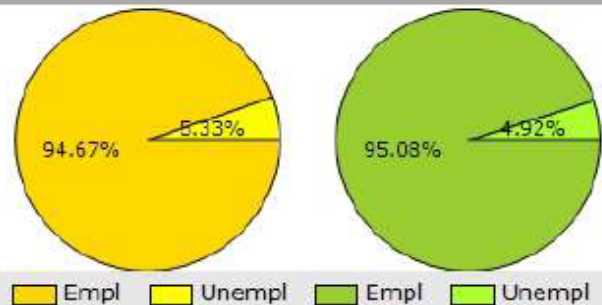
2018 Population by Race



2018 Renter vs. Owner



2018 Employed vs. Unemployed



Market Overview

Demographic Detail Report

106 Graham Ave, Brooklyn, NY 11206

Building Type: General Retail
 Secondary: Storefront Retail/Office
 GLA: 5,750 SF
 Year Built: 1931

Total Available: 0 SF
 % Leased: 100%
 Rent/SF/Yr: -



Radius	1 Mile		3 Mile		5 Mile	
Population						
2023 Projection	194,738		1,285,950		3,314,465	
2018 Estimate	188,000		1,250,372		3,239,550	
2010 Census	161,076		1,120,710		2,997,440	
Growth 2018 - 2023	3.58%		2.85%		2.31%	
Growth 2010 - 2018	16.72%		11.57%		8.08%	
2018 Population by Age						
	188,000		1,250,372		3,239,550	
Age 0 - 4	16,625	8.84%	98,478	7.88%	240,726	7.43%
Age 5 - 9	14,637	7.79%	80,067	6.40%	192,055	5.93%
Age 10 - 14	12,941	6.88%	67,720	5.42%	162,819	5.03%
Age 15 - 19	11,628	6.19%	62,730	5.02%	151,924	4.69%
Age 20 - 24	13,347	7.10%	76,665	6.13%	188,005	5.80%
Age 25 - 29	19,028	10.12%	113,362	9.07%	283,053	8.74%
Age 30 - 34	20,290	10.79%	125,587	10.04%	316,216	9.76%
Age 35 - 39	16,837	8.96%	111,531	8.92%	283,180	8.74%
Age 40 - 44	12,771	6.79%	92,945	7.43%	240,829	7.43%
Age 45 - 49	10,049	5.35%	80,039	6.40%	214,251	6.61%
Age 50 - 54	8,683	4.62%	72,964	5.84%	199,984	6.17%
Age 55 - 59	7,843	4.17%	67,184	5.37%	186,948	5.77%
Age 60 - 64	6,753	3.59%	58,493	4.68%	165,394	5.11%
Age 65 - 69	5,579	2.97%	48,188	3.85%	138,224	4.27%
Age 70 - 74	3,995	2.13%	34,514	2.76%	100,976	3.12%
Age 75 - 79	2,887	1.54%	24,564	1.96%	72,033	2.22%
Age 80 - 84	1,982	1.05%	16,657	1.33%	48,781	1.51%
Age 85+	2,125	1.13%	18,683	1.49%	54,151	1.67%
Age 65+	16,568	8.81%	142,606	11.41%	414,165	12.78%
Median Age	31.40		35.00		36.50	
Average Age	32.70		36.10		37.40	



Market Overview

Demographic Detail Report

106 Graham Ave, Brooklyn, NY 11206

Radius	1 Mile		3 Mile		5 Mile	
2018 Population By Race	188,000		1,250,372		3,239,550	
White	126,151	67.10%	662,317	52.97%	1,732,930	53.49%
Black	41,459	22.05%	387,801	31.01%	890,566	27.49%
Am. Indian & Alaskan	3,246	1.73%	14,514	1.16%	33,727	1.04%
Asian	11,715	6.23%	146,507	11.72%	486,164	15.01%
Hawaiian & Pacific Island	475	0.25%	2,091	0.17%	4,698	0.15%
Other	4,954	2.64%	37,141	2.97%	91,464	2.82%
Population by Hispanic Origin	188,000		1,250,372		3,239,550	
Non-Hispanic Origin	116,038	61.72%	921,800	73.72%	2,462,743	76.02%
Hispanic Origin	71,962	38.28%	328,572	26.28%	776,807	23.98%
2018 Median Age, Male	30.80		34.20		35.70	
2018 Average Age, Male	31.50		34.90		36.30	
2018 Median Age, Female	32.00		35.90		37.20	
2018 Average Age, Female	33.80		37.20		38.50	
2018 Population by Occupation Classification	141,473		991,570		2,613,616	
Civilian Employed	86,519	61.16%	625,385	63.07%	1,679,448	64.26%
Civilian Unemployed	4,869	3.44%	31,668	3.19%	73,245	2.80%
Civilian Non-Labor Force	50,070	35.39%	334,193	33.70%	860,275	32.92%
Armed Forces	15	0.01%	324	0.03%	648	0.02%
Households by Marital Status						
Married	19,809		141,165		403,815	
Married No Children	8,914		77,227		229,474	
Married w/Children	10,895		63,938		174,341	
2018 Population by Education	131,616		939,144		2,489,961	
Some High School, No Diploma	33,326	25.32%	177,216	18.87%	386,749	15.53%
High School Grad (Incl Equivalency)	29,308	22.27%	191,418	20.38%	487,704	19.59%
Some College, No Degree	22,762	17.29%	160,315	17.07%	414,567	16.65%
Associate Degree	12,796	9.72%	74,433	7.93%	185,941	7.47%
Bachelor Degree	23,864	18.13%	204,669	21.79%	590,824	23.73%
Advanced Degree	9,560	7.26%	131,093	13.96%	424,176	17.04%



Market Overview

Consumer Spending Report

106 Graham Ave, Brooklyn, NY 11206

Building Type: **General Retail**
 Secondary: **Storefront Retail/Office**
 GLA: **5,750 SF**
 Year Built: **1931**
 Total Available: **0 SF**
 % Leased: **100%**
 Rent/SF/Yr: **-**



2018 Annual Spending (\$000s)	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending	\$1,326,578	\$11,093,107	\$32,489,861
Total Apparel	\$103,573	\$771,825	\$2,139,399
Women's Apparel	39,356	313,126	887,561
Men's Apparel	20,994	163,948	464,228
Girl's Apparel	8,850	57,397	152,070
Boy's Apparel	6,122	38,921	101,872
Infant Apparel	5,769	38,382	99,779
Footwear	22,481	160,052	433,889
Total Entertainment & Hobbies	\$104,471	\$873,104	\$2,537,355
Entertainment	16,359	131,849	380,485
Audio & Visual Equipment/Service	57,083	469,791	1,330,837
Reading Materials	4,273	43,971	140,464
Pets, Toys, & Hobbies	26,756	227,493	685,569
Personal Items	85,615	745,389	2,203,059
Total Food and Alcohol	\$433,858	\$3,391,373	\$9,644,337
Food At Home	248,484	1,854,468	5,128,139
Food Away From Home	156,938	1,301,178	3,813,282
Alcoholic Beverages	28,435	235,728	702,916
Total Household	\$174,771	\$1,632,436	\$5,004,223
House Maintenance & Repair	11,721	147,012	507,533
Household Equip & Furnishings	79,007	689,204	2,050,464
Household Operations	62,932	569,379	1,718,335
Housing Costs	21,111	226,841	727,892



Market Overview

Consumer Spending Report

106 Graham Ave, Brooklyn, NY 11206

2018 Annual Spending (000s)	1 Mile	3 Mile	5 Mile
Total Transportation/Maint.	\$265,061	\$2,257,132	\$6,622,386
Vehicle Purchases	64,918	566,376	1,708,399
Gasoline	94,364	735,520	2,063,489
Vehicle Expenses	29,926	257,187	752,890
Transportation	49,606	453,649	1,351,032
Automotive Repair & Maintenance	26,247	244,400	746,576
Total Health Care	\$61,906	\$524,703	\$1,566,820
Medical Services	36,511	307,157	923,859
Prescription Drugs	18,701	158,274	467,693
Medical Supplies	6,695	59,272	175,267
Total Education/Day Care	\$97,323	\$897,145	\$2,772,282
Education	64,193	577,351	1,765,571
Fees & Admissions	33,130	319,794	1,006,711



Market Overview

Daytime Employment Report

1 Mile Radius

106 Graham Ave, Brooklyn, NY 11206

Building Type: **General Retail** Total Available: **0 SF**
 Secondary: **Storefront Retail/Office** % Leased: **100%**
 GLA: **5,750 SF** Rent/SF/Yr: **-**
 Year Built: **1931**



Business Employment by Type	# of Businesses	# Employees	#Emp/Bus
Total Businesses	5,655	41,498	7
Retail & Wholesale Trade	1,269	7,596	6
Hospitality & Food Service	559	4,879	9
Real Estate, Renting, Leasing	315	1,501	5
Finance & Insurance	251	1,333	5
Information	110	662	6
Scientific & Technology Services	368	2,158	6
Management of Companies	11	46	4
Health Care & Social Assistance	1,125	7,747	7
Educational Services	155	5,673	37
Public Administration & Sales	30	1,189	40
Arts, Entertainment, Recreation	78	276	4
Utilities & Waste Management	154	1,107	7
Construction	254	1,601	6
Manufacturing	249	3,373	14
Agriculture, Mining, Fishing	5	43	9
Other Services	722	2,314	3



Contact Information

Contact Info

For more information, please contact:

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Confidentiality Statement

Confidentiality Statement

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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.

