

3025 FULTON STREET, BROOKLYN NY 11208
VACANT MIXED-USE BUILDING | FOR SALE



18,350
Gross SF

13
Units

33,430
Total BSF

CYPRESS HILLS
Neighborhood

Ariel Property Advisors has been retained on exclusive basis to arrange the sale for 3025 Fulton Street, a 18,350 square foot vacant mixed-use building on the northwest corner of Fulton Street and Essex Street in Cypress Hills, Brooklyn.

The subject property is a 93' x 63', 3-story steel and concrete building comprised of 5 commercial units and eight residential units. The retail is completely vacant and the apartment units are fitted out as two-bedrooms throughout the 8 units. The area was recently up-zoned which provided the property with an additional 15,080 buildable square feet of air rights which is currently unused. The subject property can also be used in the FRESH program which allows for additional FAR if a portion of the commercial space is utilized or occupied as a grocery use.

Located in Cypress Hills on Fulton Street, 3025 Fulton Street provides immediate access to Bushwick, Bedford Stuyvesant, Williamsburg and Manhattan via the Cleveland Avenue Street J train stop, as well as the Norwood Avenue J and Z train stop.

3025 Fulton Street provides investors with a clean slate to either add value to the existing building or to increase the buildings size with the unused FAR. The property allows investors take immediate advantage of the projected rents in the area with little work. 3025 Fulton Street is an amazing opportunity to add value and see great returns in a short period of time.

PROPERTY INFORMATION

Block / Lot	3942 / 12	
Lot Dimensions	102.19' x 82.37	
Lot Area	9,286	Sq. Ft. (Approx.)
Building Dimensions	93' x 63'	
Building Size	18,350	Sq. Ft. (Approx.)
Stories	3	
Total Number of Units	13	
Residential Units	8	
Commercial Units	5	
	FAR	Buildable SF (Approx.)
Buildable Area (Approx., as-of-right)	3.60	33,430
Commercial Buildable Area (Approx., as-of-right)	2.00	18,572
Comm. Facility Buildable Area (Approx., as-of-right)	4.80	44,573
Air Rights	15,080	
Assesment (18/19)	\$672,211	
Real Estate Taxes (18/19)	\$70,676	

OWNERSHIP REQUESTS PROPOSALS

FOR MORE INFORMATION PLEASE CONTACT OUR EXCLUSIVE SALES AGENTS AT 212.544.9500 / arielpa.nyc

Jonathan Berman
212.544.9500 ext. 20
jberman@arielpa.com

Sean O'Brien
212.544.9500 ext. 73
sobrien@arielpa.com

FOR FINANCING INFO

Paul McCormick
212.544.9500 ext. 45
pmccormick@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. June 11, 2019 3:14 PM

PROJECTED INCOME

Scheduled Gross Income:	\$434,750	
Less Vacancy Rate Reserve (3.00%):	(\$13,043)	
Gross Operating Income:	\$421,708	
Less Expenses:	(\$114,049)	26% of SGI
Net Operating Income:	\$307,658	

EXPENSES: (ESTIMATED)

Real Estate Taxes (18/19)	\$70,676
Water & Sewer	\$9,000
Insurance	\$6,600
Gas & Electric	\$5,505
Repairs, Cleaning & Maintenance	\$5,400
Legal/Miscellaneous	\$4,217
Management	\$12,651
GROSS OPERATING EXPENSES	\$114,049

RENT ROLL

UNIT	TYPE	SIZE	PROJECTED	\$/SF	MONTHLY RENT
A1	Commercial	1,345 SF	Projected	\$30	\$3,363
B1	Commercial	1,000 SF	Projected	\$30	\$2,500
C1	Commercial	1,100 SF	Projected	\$30	\$2,750
D1	Commercial	1,660 SF	Projected	\$30	\$4,150
Rear Commercial	Commercial	4,000 SF	Projected	\$20	\$6,667
A2	Residential	2 BR	Projected	-	\$2,100
B2	Residential	2 BR	Projected	-	\$2,100
C2	Residential	2 BR	Projected	-	\$2,100
D2	Residential	2 BR	Projected	-	\$2,100
A3	Residential	2 BR	Projected	-	\$2,100
B3	Residential	2 BR	Projected	-	\$2,100
C3	Residential	2 BR	Projected	-	\$2,100
D3	Residential	2 BR	Projected	-	\$2,100
TOTAL MONTHLY INCOME					\$36,229
TOTAL ANNUAL INCOME					\$434,750

OWNERSHIP REQUESTS PROPOSALS

FOR MORE INFORMATION PLEASE CONTACT OUR EXCLUSIVE SALES AGENTS AT 212.544.9500 / arielpa.nyc

Jonathan Berman
212.544.9500 ext. 20
jberman@arielpa.com

Sean O'Brien
212.544.9500 ext. 73
sobrien@arielpa.com

FOR FINANCING INFO

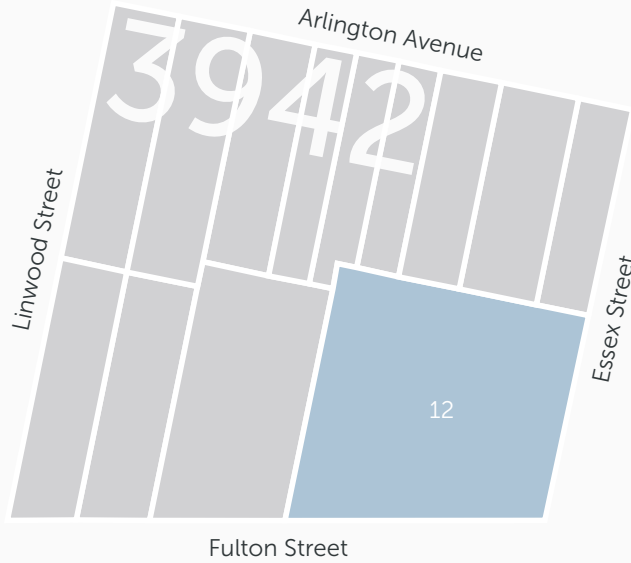
Paul McCormick
212.544.9500 ext. 45
pmccormick@arielpa.com

3025 FULTON STREET, BROOKLYN NY 11208
 VACANT MIXED-USE BUILDING | FOR SALE

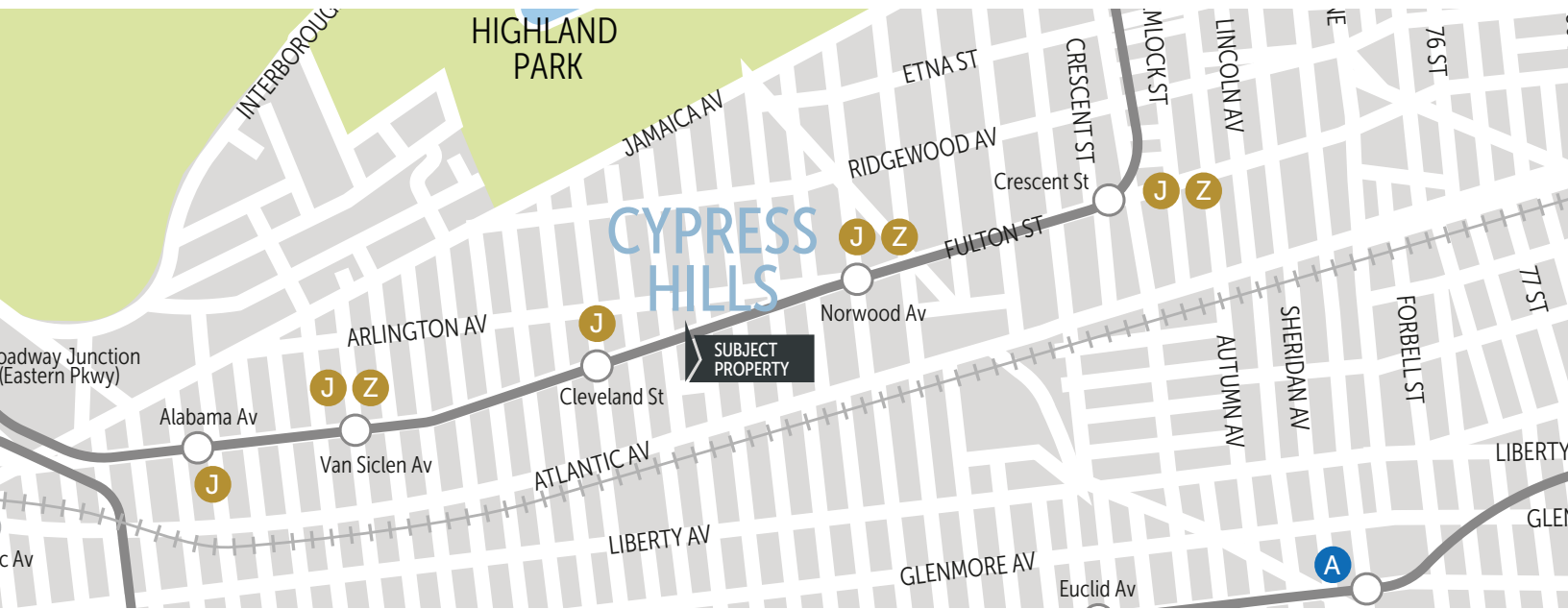


3D MAP / TAX MAP

Northwest corner of Fulton Street and Essex Street



LOCATION MAP



OWNERSHIP REQUESTS PROPOSALS

FOR MORE INFORMATION PLEASE CONTACT OUR EXCLUSIVE SALES AGENTS AT 212.544.9500 / arielpa.nyc

Jonathan Berman
 212.544.9500 ext. 20
jberman@arielpa.com

Sean O'Brien
 212.544.9500 ext. 73
sobrien@arielpa.com

FOR FINANCING INFO

Paul McCormick
 212.544.9500 ext. 45
pmccormick@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. June 11, 2019 3:14 PM