

East New York Mixed Use Property For Sale

99 Jamaica Ave, Brooklyn, NY 11207



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 99 Jamaica Avenue for sale. A 6 unit mixed use building located in the East New York neighborhood of Brooklyn NY. The property features 6 units totaling 5,200 SF, 1,200 SF of ground floor retail and 4,000 SF of residential + a fully finished basement.

Investment Highlights:

- Financial Projections: \$164,000 gross revenue / \$134,631 Net Income / 7.92% Cap Rate
- 1,200 SF of ground floor retail
- Five residential units totaling 4,000 SF
- Three 2 bedrooms and two 1 bedrooms
- Fully finished basement & new roof

Location Highlights:

- Located on the corner of Jamaica Ave and Marginal Street.
- Nearby amenities include shops, dining, religious facilities, medical centers, schools daycares, banks, supermarkets and more.
- Walking distance to public transportation (A,C,J & Z trains). Easy access to the Jackie Robinson Pkwy.

Executive Summary



The Property

99 Jamaica Ave, Brooklyn, NY 11207

Property Specifications

Property Type:	Primarily Five to Six Family with One Store or Office (S5)
Building Size:	5,200 SF
Lot Size:	4,550 SF
Year Built :	1931
Stories:	2 + fully finished basement
Zoning:	R4
Residential Units	5
Commercial Units	1

For Sale Price

Sale Price:	\$1,700,000
Per SF Price:	\$327



Financials

99 Jamaica Ave, Brooklyn, NY 11207

Projected Revenues and Expenses For the 10 Years Ending 2027

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Income:										
Gross Revenue	\$164,000	\$168,920	\$173,988	\$179,207	\$184,583	\$190,121	\$195,825	\$201,699	\$207,750	\$213,983
Projected Expenses:										
Building Insurance	6,000	6,120	6,242	6,367	6,495	6,624	6,757	6,892	7,030	7,171
Real estate taxes	12,873	13,130	13,393	13,661	13,934	14,213	14,497	14,787	15,083	15,384
Water / Sewer	6,000	6,120	6,242	6,367	6,495	6,624	6,757	6,892	7,030	7,171
Maintenance	1,476	1,506	1,536	1,566	1,598	1,630	1,662	1,695	1,729	1,764
Heating	3,020	3,080	3,142	3,205	3,269	3,334	3,401	3,469	3,538	3,609
Total expense	29,369	29,956	30,556	31,167	31,790	32,426	33,074	33,736	34,410	35,099
Projected Net Income	\$134,631	\$138,964	\$143,432	\$148,041	\$152,793	\$157,695	\$162,750	\$167,964	\$173,340	\$178,884

Projections

Residential (5 Units / 4,000 SF / Approximately \$29 Per SF Per Year)	\$116,000
Commercial (1 Units / 1,200 SF / Approximately \$40 Per SF Per Year)	\$48,000
Building SF	5,200

	Actual Rents	Monthly	Annually
1A	1 bedroom	\$900	\$10,800
1B	2 bedroom	\$1,050	\$12,600
2A	1 bedroom	\$1,200	\$14,400
2B	2 bedroom	\$1,150	\$13,800
2C	2 bedroom	Vacant	
Retail Unit	1,200 SF	\$3,300	\$39,600
Total		\$7,600	\$91,200

Investment Overview	
Asking Price	\$1,700,000
Year 1 Capitalization Rate	7.92%
Price Per SF	\$327
Gross Rent Multiple	10
Price Per Unit	\$85,000

Assumptions to Financial Pro Forma

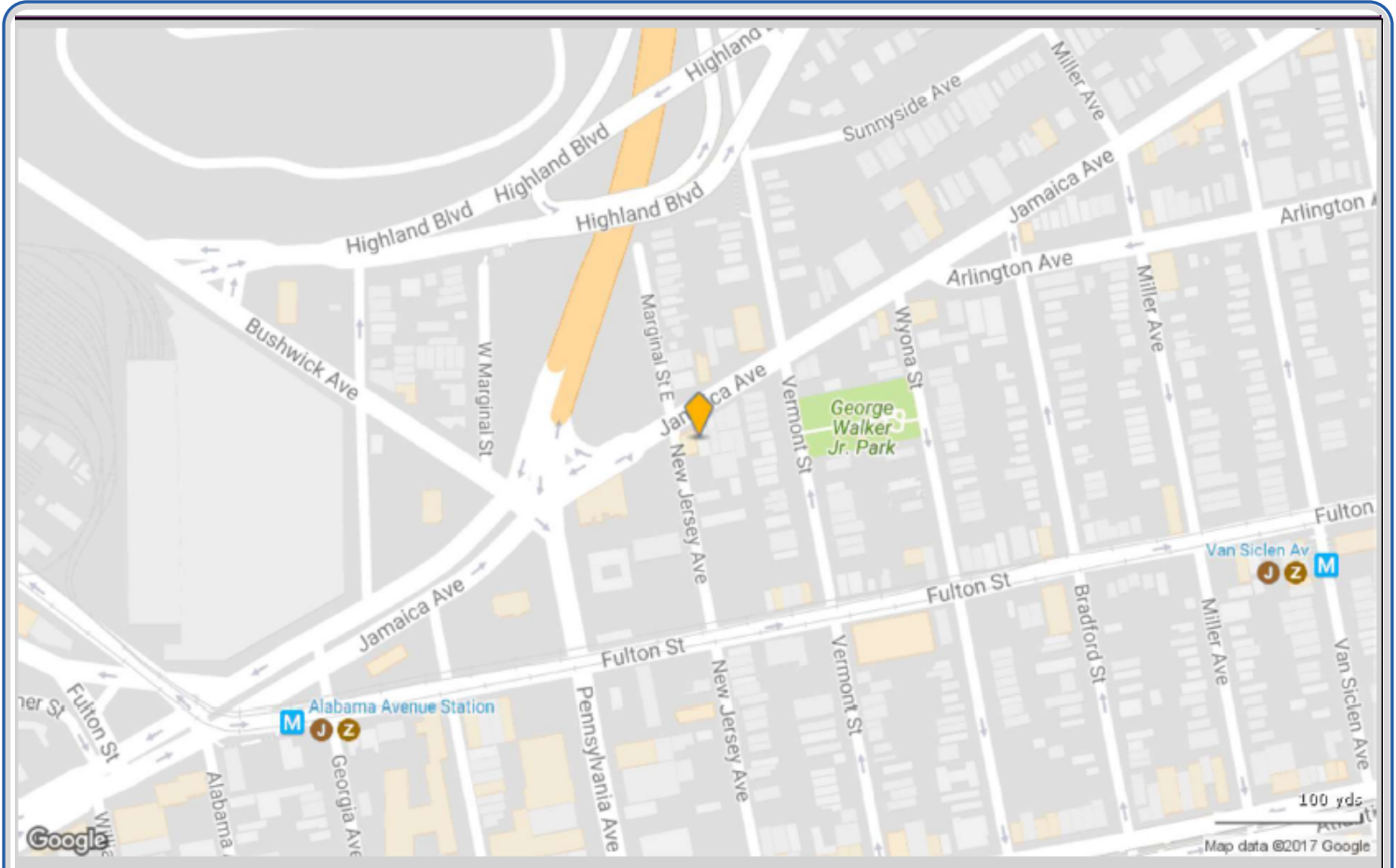
The Financial Pro Forma depicts a ten (10) year cash flow projection. The projection is based upon market rental rates with assumptions regarding the future occupancy of the building as well as current and future market conditions.

The following assumptions were used in developing the Financial Pro Forma for the Property:

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

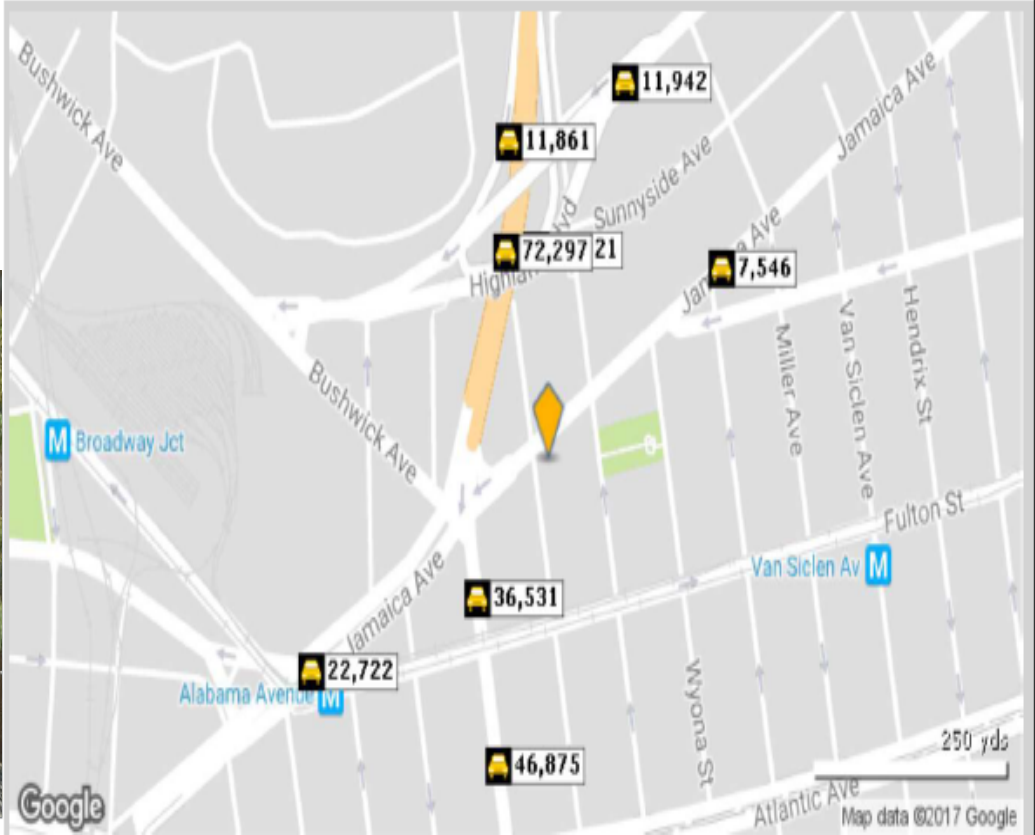


Maps



Market Overview

Traffic Count Report



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	Pennsylvania Ave	Fulton St	0.03 S	2016	36,531	MPSI	.08
2	Highland Blvd	Marginal St E	0.02 SW	2012	14,421	AADT	.10
3	Marginal St E	Highland Blvd	0.01 S	2011	70,527	MPSI	.11
4	Highland Blvd	Marginal St E	0.01 S	2014	53,546	MPSI	.11
5	Interborough Pkwy	Highland Blvd	0.03 W	2016	72,297	MPSI	.11
6	Pennsylvania Ave	Atlantic Ave	0.05 S	2016	46,875	MPSI	.15
7	Interborough Pkwy	Highland Blvd	0.06 SW	2012	11,861	AADT	.16
8	Jamaica Ave	Bradford St	0.01 SW	2016	7,546	MPSI	.16
9	Highland Blvd	Vermont Ave	0.06 SW	2016	11,942	MPSI	.19
10	Jamaica Ave	Broadway	0.02 SW	2016	22,722	MPSI	.20



Market Overview

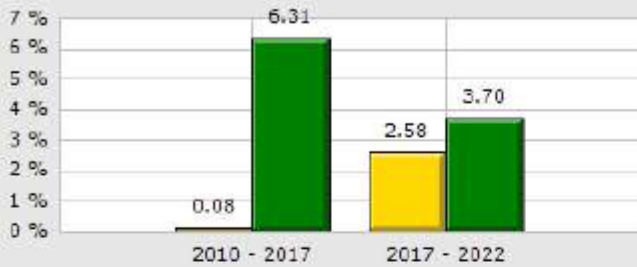
Demographic Market Comparison Report

1 mile radius

Type: Retail/Auto Repair
County: Kings

1 Mile
County

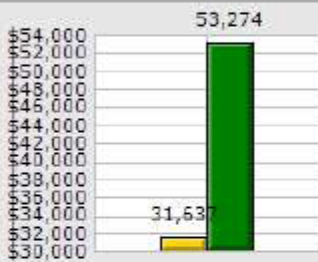
Population Growth



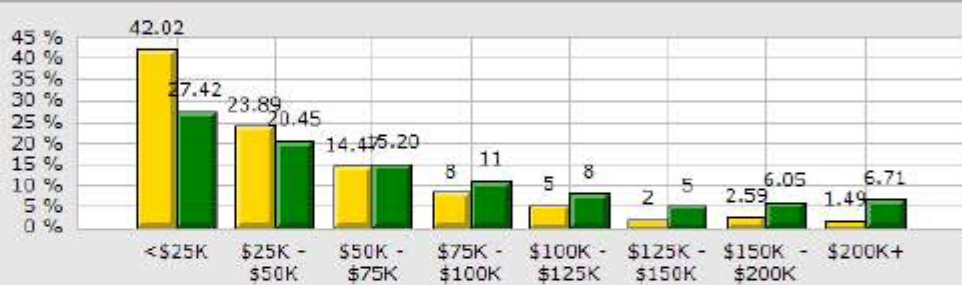
Household Growth



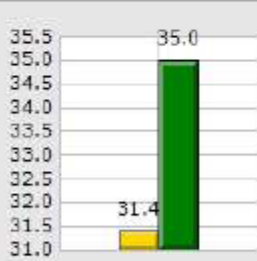
2017 Med Household Inc



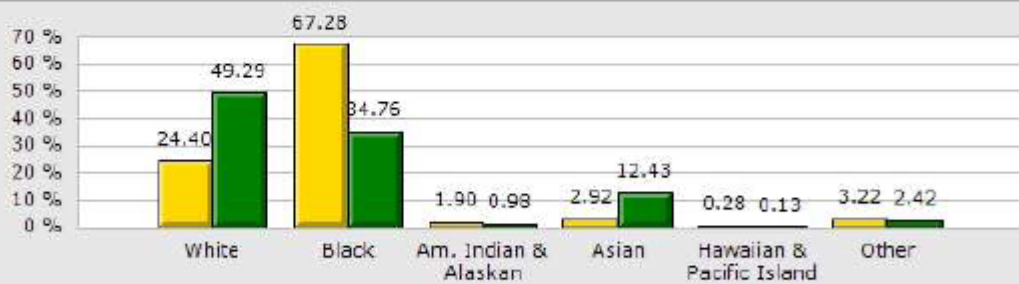
2017 Households by Household Income



2017 Median Age



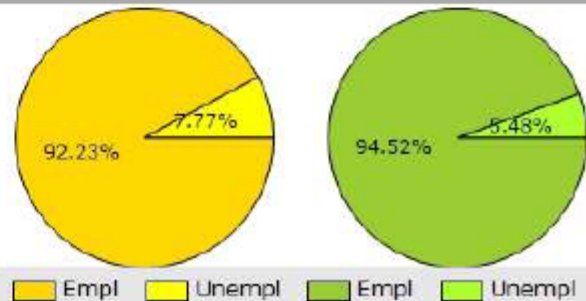
2017 Population by Race



2017 Renter vs. Owner



2017 Employed vs. Unemployed



Market Overview

Demographic Market Comparison Report

1 mile radius

Type: Retail/Auto Repair
County: Kings

	1 Mile		County	
Population Growth				
Growth 2010 - 2017	0.08%		6.31%	
Growth 2017 - 2022	2.58%		3.70%	
Empl	38,513	92.23%	1,238,008	94.52%
Unempl	3,246	7.77%	71,789	5.48%
2017 Population by Race				
	100,491		2,662,869	
White	24,521	24.40%	1,312,409	49.29%
Black	67,608	67.28%	925,582	34.76%
Am. Indian & Alaskan	1,914	1.90%	25,970	0.98%
Asian	2,932	2.92%	330,928	12.43%
Hawaiian & Pacific Island	283	0.28%	3,414	0.13%
Other	3,233	3.22%	64,566	2.42%
Household Growth				
Growth 2010 - 2017	-0.45%		6.39%	
Growth 2017 - 2022	2.50%		3.73%	
Renter Occupied	25,811	79.92%	715,332	73.34%
Owner Occupied	6,485	20.08%	260,076	26.66%
2017 Households by Household Income				
	32,297		975,408	
Income <\$25K	13,571	42.02%	267,493	27.42%
Income \$25K - \$50K	7,717	23.89%	199,514	20.45%
Income \$50K - \$75K	4,672	14.47%	148,303	15.20%
Income \$75K - \$100K	2,694	8.34%	106,624	10.93%
Income \$100K - \$125K	1,705	5.28%	80,016	8.20%
Income \$125K - \$150K	621	1.92%	49,028	5.03%
Income \$150K - \$200K	837	2.59%	58,977	6.05%
Income \$200K+	480	1.49%	65,453	6.71%
2017 Med Household Inc	\$31,637		\$53,274	
2017 Median Age	31.40		35.00	



Market Overview

Demographic Summary Report

Building Type: General Retail
Secondary: Auto Repair
GLA: 1,193 SF
Year Built: 1900

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



Radius	1 Mile		3 Mile		5 Mile	
Population						
2022 Projection	103,084		1,017,708		2,656,719	
2017 Estimate	100,490		989,414		2,559,210	
2010 Census	100,412		977,420		2,405,244	
Growth 2017 - 2022	2.58%		2.86%		3.81%	
Growth 2010 - 2017	0.08%		1.23%		6.40%	
2017 Population by Hispanic Origin	38,442		303,160		664,950	
2017 Population	100,490		989,414		2,559,210	
White	24,520	24.40%	350,234	35.40%	1,139,607	44.53%
Black	67,608	67.28%	537,327	54.31%	964,698	37.70%
Am. Indian & Alaskan	1,915	1.91%	14,543	1.47%	32,490	1.27%
Asian	2,932	2.92%	58,248	5.89%	340,924	13.32%
Hawaiian & Pacific Island	282	0.28%	1,986	0.20%	4,836	0.19%
Other	3,233	3.22%	27,076	2.74%	76,655	3.00%
U.S. Armed Forces	9		361		691	
Households						
2022 Projection	33,105		353,717		961,182	
2017 Estimate	32,296		344,341		926,025	
2010 Census	32,441		342,763		871,048	
Growth 2017 - 2022	2.50%		2.72%		3.80%	
Growth 2010 - 2017	-0.45%		0.46%		6.31%	
Owner Occupied	6,485	20.08%	84,305	24.48%	265,007	28.62%
Renter Occupied	25,811	79.92%	260,037	75.52%	661,017	71.38%
2017 Households by HH Income	32,297		344,342		926,025	
Income: <\$25,000	13,571	42.02%	109,351	31.76%	228,143	24.64%
Income: \$25,000 - \$50,000	7,717	23.89%	78,441	22.78%	196,707	21.24%
Income: \$50,000 - \$75,000	4,672	14.47%	55,764	16.19%	153,858	16.61%
Income: \$75,000 - \$100,000	2,694	8.34%	38,005	11.04%	110,965	11.98%
Income: \$100,000 - \$125,000	1,705	5.28%	25,187	7.31%	79,074	8.54%
Income: \$125,000 - \$150,000	621	1.92%	13,500	3.92%	48,052	5.19%
Income: \$150,000 - \$200,000	837	2.59%	14,580	4.23%	56,674	6.12%
Income: \$200,000+	480	1.49%	9,514	2.76%	52,552	5.68%
2017 Avg Household Income	\$47,535		\$61,617		\$76,905	
2017 Med Household Income	\$31,637		\$44,151		\$55,914	



Market Overview

Daytime Employment Report

1 Mile Radius

Building Type: General Retail
 Secondary: Auto Repair
 GLA: 1,193 SF
 Year Built: 1900

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



Business Employment by Type	# of Businesses	# Employees	#Emp/Bus
Total Businesses	2,168	18,179	8
Retail & Wholesale Trade	482	2,854	6
Hospitality & Food Service	207	1,776	9
Real Estate, Renting, Leasing	66	290	4
Finance & Insurance	96	390	4
Information	27	104	4
Scientific & Technology Services	89	422	5
Management of Companies	4	12	3
Health Care & Social Assistance	348	2,815	8
Educational Services	84	4,341	52
Public Administration & Sales	19	809	43
Arts, Entertainment, Recreation	18	160	9
Utilities & Waste Management	50	249	5
Construction	115	791	7
Manufacturing	106	1,456	14
Agriculture, Mining, Fishing	1	2	2
Other Services	456	1,708	4



Market Overview

Consumer Spending Report

Building Type: General Retail
 Secondary: Auto Repair
 GLA: 1,193 SF
 Year Built: 1900
 Total Available: 0 SF
 % Leased: 100%
 Rent/SF/Yr: -



2017 Annual Spending (\$000s)	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending	\$556,436	\$6,776,900	\$20,708,425
Total Apparel	\$49,488	\$530,839	\$1,481,156
Women's Apparel	18,848	209,835	596,071
Men's Apparel	9,294	106,821	310,536
Girl's Apparel	4,297	41,623	110,655
Boy's Apparel	2,999	28,820	76,363
Infant Apparel	2,768	27,305	72,845
Footwear	11,282	116,435	314,687
Total Entertainment & Hobbies	\$42,277	\$523,104	\$1,589,439
Entertainment	6,782	80,185	241,217
Audio & Visual Equipment/Service	26,169	304,633	872,189
Reading Materials	1,197	19,786	74,386
Pets, Toys, & Hobbies	8,128	118,501	401,646
Personal Items	34,627	441,545	1,361,577
Total Food and Alcohol	\$185,465	\$2,152,081	\$6,373,742
Food At Home	117,619	1,290,629	3,638,533
Food Away From Home	58,891	741,742	2,337,423
Alcoholic Beverages	8,954	119,709	397,786
Total Household	\$70,561	\$929,608	\$3,037,186
House Maintenance & Repair	7,554	106,517	356,447
Household Equip & Furnishings	31,505	395,316	1,245,932
Household Operations	24,763	321,052	1,042,315
Housing Costs	6,739	106,722	392,492



Market Overview

Consumer Spending Report

2017 Annual Spending (000s)	1 Mile	3 Mile	5 Mile
Total Transportation/Maint.	\$115,188	\$1,413,656	\$4,275,473
Vehicle Purchases	25,818	347,982	1,076,636
Gasoline	44,763	515,701	1,473,810
Vehicle Expenses	12,509	143,029	433,613
Transportation	20,668	252,352	800,234
Automotive Repair & Maintenance	11,430	154,592	491,180
Total Health Care	\$23,411	\$314,778	\$1,006,536
Medical Services	12,859	175,179	573,185
Prescription Drugs	7,672	103,140	320,279
Medical Supplies	2,880	36,459	113,073
Total Education/Day Care	\$35,419	\$471,288	\$1,583,316
Education	25,143	318,287	1,030,445
Fees & Admissions	10,276	153,002	552,871



Contact Information

Contact Info

For more information, please contact:

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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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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.

