



**COLDWELL  
BANKER  
COMMERCIAL**

RELIABLE REAL ESTATE

# CORNER MIXED-USE PROPERTY FOR SALE BAY RIDGE -

Brooklyn, NY 11209

## ASKING PRICE

\$2,299,000

## FEATURES

- Corner Property
- Excellent location in Bay Ridge
- High level of foot and vehicular traffic
- Excellent Opportunity for an Owner-Operator or Investor
- Close Proximity to the 77th Street R train station and B37, B4, and B63 bus lines



## OFFICE

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

FOR SALE

CBCWORLDWIDE.COM



## 7524 3RD AVENUE

Brooklyn, NY 11209

# SALE



### OFFERING SUMMARY

Sale Price:	\$2,299,000
Cap Rate:	4.53%
NOI:	\$104,106
Available SF:	1,811 SF
Lot Size:	1,816 SF
Year Built:	1930
Building Size:	4,312 SF
Zoning:	R6B / C1-3
Market:	Brooklyn
Submarket:	Bay Ridge
Price / SF:	\$533.16

### PROPERTY OVERVIEW

Coldwell Banker Reliable Real Estate Commercial Division is pleased to present for sale a renovated, corner mixed-use property located on one of the best blocks in Bay Ridge. The 3 unit property consists of two renovated, free market apartment rentals, an oversized 2 bedroom and a 3 bedroom, over an approximately 1,811 SF retail store. The property is located near major anchor tenants, numerous popular neighborhood fixtures, and public transportation. Nearby tenants include Starbucks, Valley Bank, and local favorites such as Tanoreen, Vesuvio, and Salty Dog.

### PROPERTY HIGHLIGHTS

- Corner Property
- Excellent location in Bay Ridge
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### PROPERTY DESCRIPTION

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### LOCATION DESCRIPTION

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

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### LOCATION INFORMATION

Street Address	7524 3rd Avenue
City, State, Zip	Brooklyn, NY 11209
County	Kings
Market	Brooklyn
Sub-market	Bay Ridge
Cross-Streets	76th Street
Signal Intersection	No

### BUILDING INFORMATION

NOI	\$104,106.50
Cap Rate	4.53
Number of Floors	3
Year Built	1930
Free Standing	No

### PROPERTY HIGHLIGHTS

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

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SALE

### INVESTMENT OVERVIEW

Price	\$2,299,000
Price per SF	\$533.16
CAP Rate	4.5%
Cash-on-Cash Return (yr 1)	4.53 %
Total Return (yr 1)	\$104,106
Debt Coverage Ratio	-

### OPERATING DATA

Gross Scheduled Income	\$136,425
Total Scheduled Income	\$136,425
Gross Income	\$136,425
Operating Expenses	\$32,319
Net Operating Income	\$104,106
Pre-Tax Cash Flow	\$104,106

### FINANCING DATA

Down Payment	\$2,299,000
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### INCOME SUMMARY

Store (Projected)	\$78,000
Apt. 1 (2 bedroom)	\$24,000
Apt. 2 (3 bedroom)	\$28,200
Recoveries	\$6,225
<b>Gross Income</b>	<b>\$136,425</b>

### EXPENSE SUMMARY

Property Taxes	\$12,451
Property Insurance	\$3,036
Water / Sewer	\$1,285
Common Electric	\$785
Fuel	\$11,617
Maintenance	\$3,145
<b>Gross Expenses</b>	<b>\$32,319</b>

<b>Net Operating Income</b>	<b>\$104,106</b>
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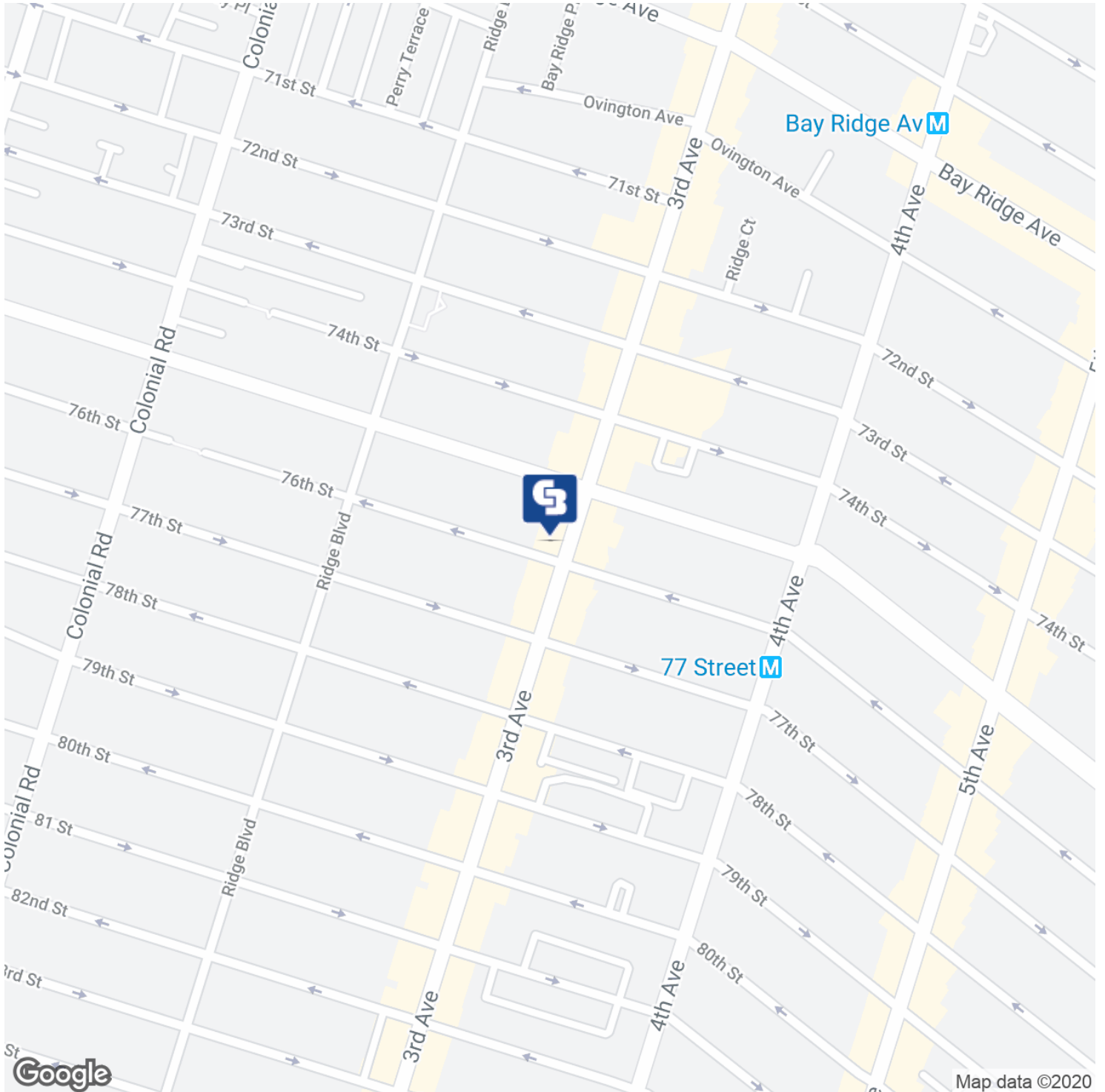
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# 7524 3RD AVENUE

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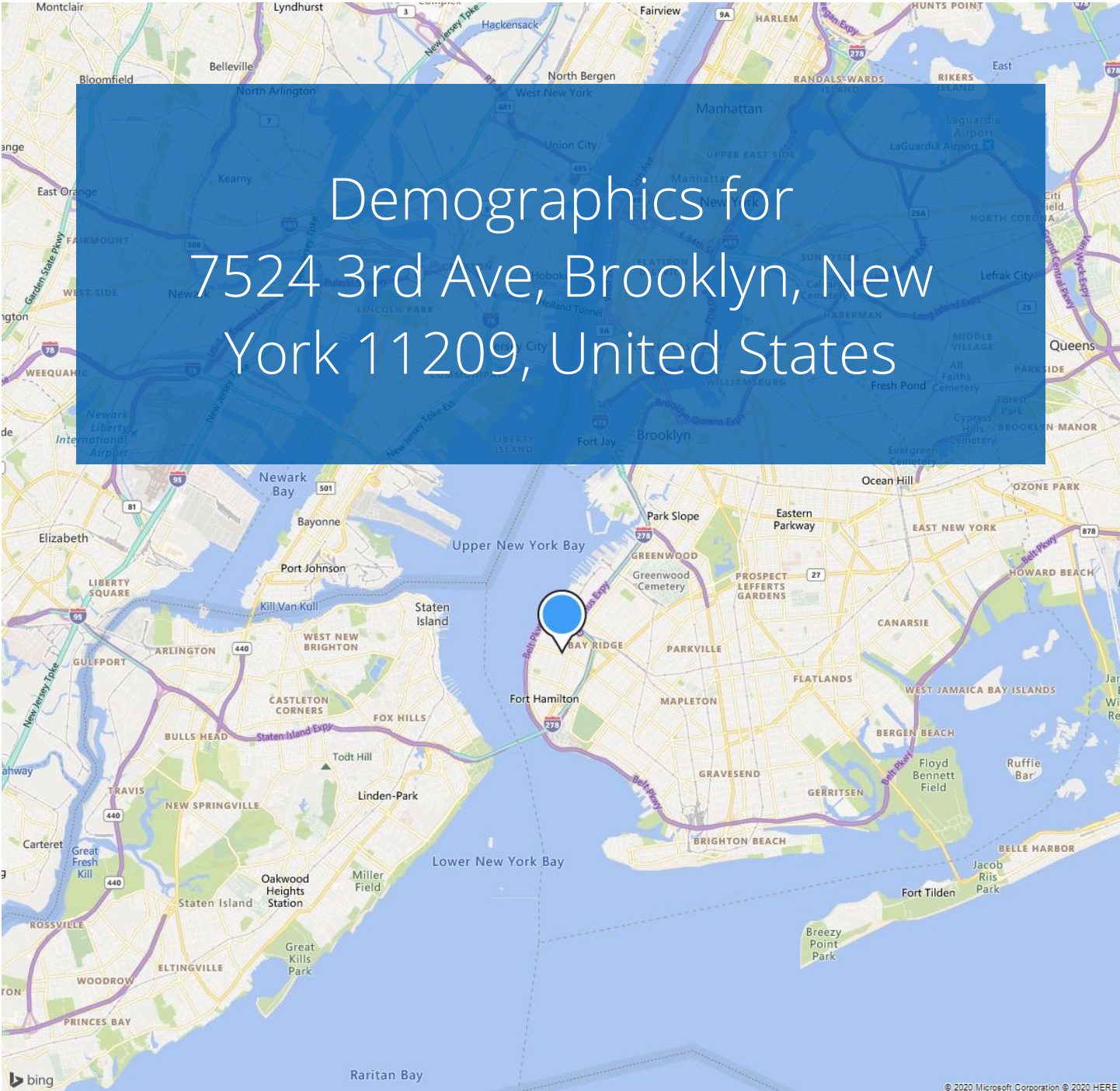
SALE



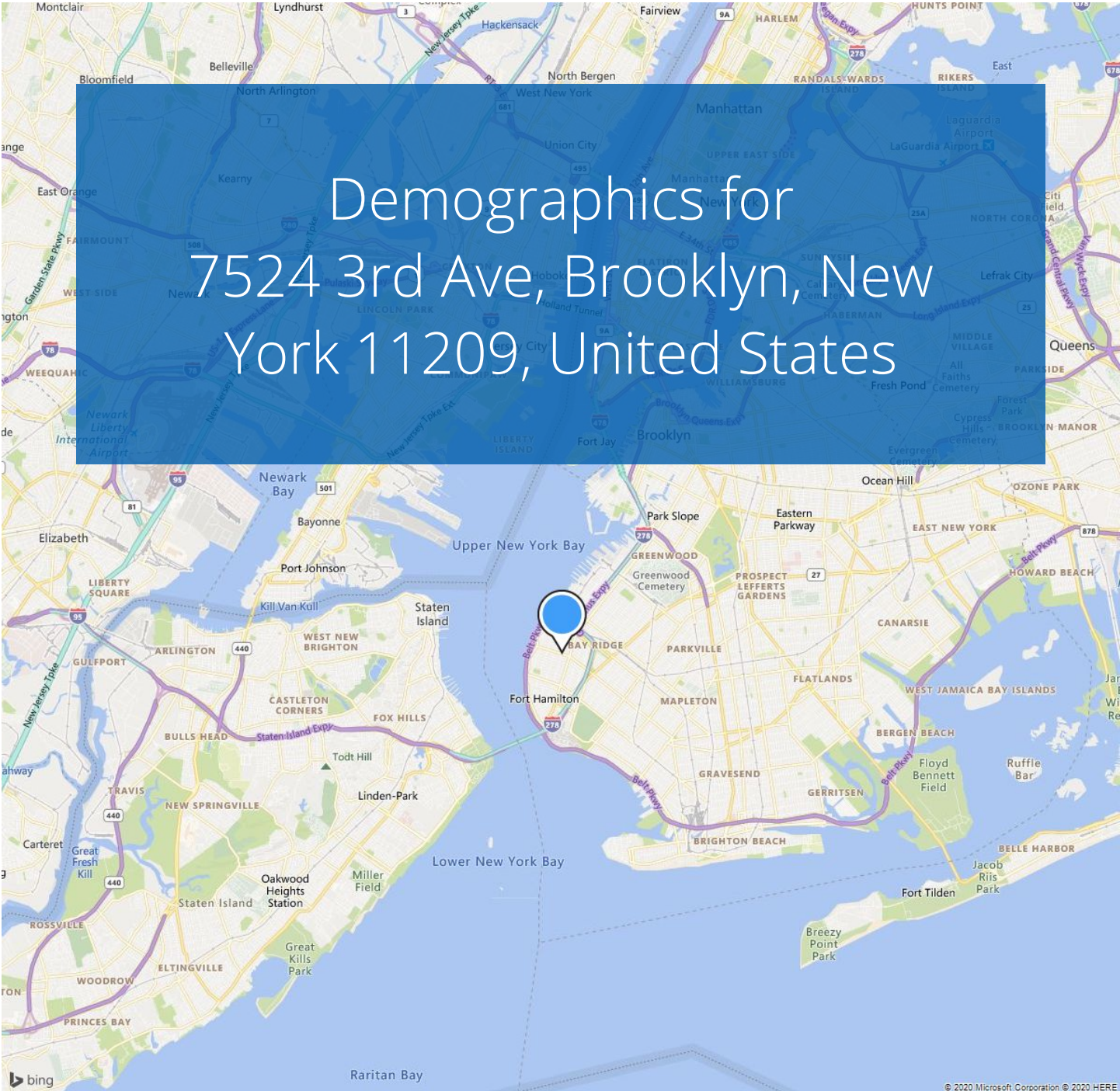
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Demographics for  
7524 3rd Ave, Brooklyn, New  
York 11209, United States



## Population

Population			
	1-mi.	3-mi.	5-mi.
Total Population (US Census 2010)	101,934	583,948	1,500,831
Total Population (Current Year)	105,578	604,644	1,580,516
Total Population (Five Year Projection)	105,178	608,168	1,611,461
Adult Population (US Census 2010)	81,178	436,390	1,155,625
Adult Population (Current Year)	84,732	453,044	1,226,280
Adult Population (Five Year Projection)	83,999	454,821	1,249,417
% Female Population (US Census 2010)	51.04%	50.24%	52.02%
% Male Population (US Census 2010)	48.96%	49.76%	47.98%
% Female Population (Current Year)	50.86%	50%	51.81%
% Male Population (Current Year)	49.14%	50%	48.19%
% Female Population (Five Year Projection)	50.81%	49.94%	51.72%
% Male Population (Five Year Projection)	49.19%	50.06%	48.28%
Total Daytime Population	90,029	523,416	1,407,265
Population aged 16 and under (Children)	22,661	147,135	334,414
Daytime population (Age 16+)	67,368	376,282	1,072,851
Civilian 16+, at Workplace	37,989	220,607	624,511
Retired population (Age 65+)	13,308	67,700	188,215
Homemakers (Age 16+)	10,832	60,662	145,585

Population Mosaic (Current Year)			
	1-mi.	3-mi.	5-mi.
% Power Elite	17.22%	5.58%	13.31%
% Flourishing Families	0%	0.96%	1.29%
% Booming with Confidence	2.46%	1.27%	1.78%
% Suburban Style	0%	0.31%	0.65%
% Thriving Boomers	0%	0.36%	0.52%
% Promising Families	0%	0%	0%
% Young City Solos	4.3%	3.21%	6.86%

% Middle-class Melting Pot	0%	0.35%	0.46%
% Family Union	0%	0%	0%
% Autumn Years	0%	0%	0%
% Significant Singles	66.71%	75.5%	58.78%
% Blue Sky Boomers	0%	0%	0%
% Families in Motion	0%	0%	0%
% Pastoral Pride	0%	0%	0%
% Singles and Starters	0%	0.25%	0.23%
% Cultural Connections	9.32%	12.2%	15.59%
% Golden Year Guardians	0%	0%	0.22%
% Aspirational Fusion	0%	0%	0%
% Economic Challenges	0%	0%	0.26%
% Unclassified	0%	0%	0.05%

## Age

	1-mi.	3-mi.	5-mi.
Median Age, Total	37.98	34.48	36.2
% Age 18+	80.25%	74.93%	77.59%
% Age 55+	26.98%	23.94%	25.85%
% Age 65+	14.96%	13.06%	14.23%

## Ethnicity

	1-mi.	3-mi.	5-mi.
% White (2010 US Census, Not Hispanic/Latino)	69.53%	62.79%	56.92%
% Black/African American (2010 US Census, Not Hispanic/Latino)	1.84%	3.93%	21.98%
% American Indian & Alaska Native (2010 US Census, Not Hispanic/Latino)	0.11%	0.14%	0.18%
% Asian (2010 US Census, Not Hispanic/Latino)	25.86%	31.01%	18.45%
% Native Hawaiian / Other Pacific Islander (2010 US Census, Not Hispanic/Latino)	0.02%	0.03%	0.03%
% Some other race (2010 US Census, Not Hispanic/Latino)	0.34%	0.36%	0.4%
% Two or more races (2010 US Census, Not Hispanic/Latino)	2.29%	1.74%	2.05%
% White (2010 US Census, Hispanic/Latino)	46.85%	41.77%	40.53%
% Black/African American (2010 US Census, Hispanic/Latino)	2.69%	3.87%	8.97%
% American Indian & Alaska Native (2010 US Census, Hispanic/Latino)	1.78%	2.05%	1.81%

% Asian (2010 US Census, Hispanic/Latino)	0.69%	0.66%	0.62%
% Native Hawaiian / Other Pacific Islander (2010 US Census, Hispanic/Latino)	0.08%	0.15%	0.12%
% Some other race (2010 US Census, Hispanic/Latino)	41.39%	44.83%	40.85%
% Two or more races (2010 US Census, Hispanic/Latino)	6.51%	6.67%	7.1%
% White (Current Year, Not Hispanic/Latino)	65.16%	57.84%	54.91%
% Black/African American (Current Year, Not Hispanic/Latino)	1.23%	3.28%	19.97%
% American Indian & Alaska Native (Current Year, Not Hispanic/Latino)	0.11%	0.13%	0.16%
% Asian (Current Year, Not Hispanic/Latino)	30.39%	36.29%	21.92%
% Native Hawaiian / Other Pacific Islander (Current Year, Not Hispanic/Latino)	0.02%	0.03%	0.02%
% Some other race (Current Year, Not Hispanic/Latino)	0.32%	0.34%	0.4%
% Two or more races (Current Year, Not Hispanic/Latino)	2.77%	2.09%	2.61%
% White (Current Year), Hispanic/Latino	46.42%	40.86%	40.12%
% Black/African American (Current Year, Hispanic/Latino)	2.99%	4.2%	9.35%
% American Indian & Alaska Native (Current Year, Hispanic/Latino)	1.71%	1.86%	1.68%
% Asian (Current Year, Hispanic/Latino)	0.74%	0.72%	0.64%
% Native Hawaiian / Other Pacific Islander (Current Year, Hispanic/Latino)	0.07%	0.13%	0.11%
% Some other race (Current Year, Hispanic/Latino)	41.05%	45.02%	40.44%
% Two or more races (Current Year, Hispanic/Latino)	7.01%	7.2%	7.66%
% White (Five Year Projection, Not Hispanic/Latino)	62.9%	55.74%	53.3%
% Black/African American (Five Year Projection, Not Hispanic/Latino)	1.2%	3.24%	19.93%
% American Indian & Alaska Native (Five Year Projection, Not Hispanic/Latino)	0.11%	0.13%	0.16%
% Asian (Five Year Projection, Not Hispanic/Latino)	32.27%	38.15%	23.16%
% Native Hawaiian / Other Pacific Islander (Five Year Projection, Not Hispanic/Latino)	0.02%	0.03%	0.02%
% Some other race (Five Year Projection, Not Hispanic/Latino)	0.33%	0.34%	0.4%
% Two or more races (Five Year Projection, Not Hispanic/Latino)	3.18%	2.37%	3.03%
% White (Five Year Projection, Hispanic/Latino)	46.17%	40.54%	39.86%
% Black/African American (Five Year Projection, Hispanic/Latino)	3.07%	4.28%	9.54%
% American Indian & Alaska Native (Five Year Projection, Hispanic/Latino)	1.64%	1.79%	1.6%
% Asian (Five Year Projection, Hispanic/Latino)	0.71%	0.7%	0.62%
% Native Hawaiian / Other Pacific Islander (Five Year Projection, Hispanic/Latino)	0.07%	0.13%	0.1%
% Some other race (Five Year Projection, Hispanic/Latino)	41%	45.09%	40.33%
% Two or more races (Five Year Projection, Hispanic/Latino)	7.33%	7.47%	7.96%

## Housing & Households

### Housing and Households

	1-mi.	3-mi.	5-mi.
Land Area (Estimated Square Miles)	2.54	16.32	49.27
Total Housing Units (Current Year)	45,183	218,561	624,378
Total Households (Current Year)	41,796	204,363	586,903
Total Households (Five Year Projection)	41,835	206,030	603,591
Owner-Occupied: Owned with a mortgage or loan	7,461	37,109	117,836
Owner-Occupied: Owned free and clear	7,436	30,757	78,752
Renter-Occupied	26,899	136,497	390,316

### Housing Value (Current Year)

	1-mi.	3-mi.	5-mi.
Housing Value < \$10,000	54	131	404
Housing Value \$10,000-\$14,999	60	130	375
Housing Value \$15,000-\$19,999	54	118	600
Housing Value \$20,000-\$24,999	91	179	590
Housing Value \$25,000-\$29,999	46	109	324
Housing Value \$30,000-\$34,999	71	178	384
Housing Value \$35,000-\$39,999	104	334	641
Housing Value \$40,000-\$49,999	78	460	983
Housing Value \$50,000-\$59,999	52	485	1,203
Housing Value \$60,000-\$69,999	111	534	1,287
Housing Value \$70,000-\$79,999	146	472	1,170
Housing Value \$80,000-\$89,999	119	407	928
Housing Value \$90,000-\$99,999	122	512	1,338
Housing Value \$100,000-\$124,999	161	733	2,267
Housing Value \$125,000-\$149,999	163	657	2,162
Housing Value \$150,000-\$174,999	302	1,171	3,963
Housing Value \$175,000-\$199,999	404	1,492	4,504
Housing Value \$200,000-\$249,999	608	2,576	7,951

Housing Value \$250,000-\$299,999	721	3,561	10,619
Housing Value \$300,000-\$399,999	1,063	6,414	20,420
Housing Value \$400,000-\$499,999	1,247	8,296	27,677
Housing Value \$500,000-\$749,999	3,854	19,185	51,421
Housing Value \$750,000-\$999,999	3,275	13,253	32,159
Housing Value \$1,000,000 or more	1,994	6,478	23,218
Total Owner-occupied housing units (OOHU)	14,897	67,865	196,588

## Income

	1-mi.	3-mi.	5-mi.
Per Capita Income (2010 US Census, based on Total Population)	\$30,958	\$21,610	\$26,499
Per Capita Income (Current Year, based on Total Population)	\$39,733	\$27,948	\$35,677
Per Capita Income (Five Year Projection, based on Total Population)	\$43,560	\$30,695	\$39,264
Average (Mean) Household Income (Current Year)	\$100,297	\$82,308	\$95,613
Median Household Income (Current Year)	\$66,364	\$56,068	\$62,891

## % Households by Income (Current Year)

	1-mi.	3-mi.	5-mi.
% Household Income < \$10,000	6.45%	8.12%	8.46%
% Household Income \$10,000-\$14,999	4.44%	5.56%	5.21%
% Household Income \$15,000-\$19,999	4.36%	5.35%	4.52%
% Household Income \$20,000-\$24,999	4.44%	5.48%	4.49%
% Household Income \$25,000-\$29,999	4.22%	5%	4.04%
% Household Income \$30,000-\$34,999	3.7%	4.5%	4.08%
% Household Income \$35,000-\$39,999	4.16%	4.32%	3.83%
% Household Income \$40,000-\$44,999	3.57%	3.91%	3.6%
% Household Income \$45,000-\$49,999	3.11%	3.46%	3.21%
% Household Income \$50,000-\$59,999	6.94%	7.05%	6.65%
% Household Income \$60,000-\$74,999	10.57%	9.71%	9.54%
% Household Income \$75,000-\$99,999	11.88%	11.73%	11.93%
% Household Income \$100,000-\$124,999	9.29%	8.47%	8.86%
% Household Income \$125,000-\$149,999	7.07%	5.6%	5.91%
% Household Income \$150,000-\$199,999	6.65%	5.89%	7.02%



## Education (Current Year)

Education			
	1-mi.	3-mi.	5-mi.
College undergraduate	4,242	28,013	79,782
Graduate or prof school	2,424	8,067	27,371

Educational Attainment			
	1-mi.	3-mi.	5-mi.
No schooling completed	2,965	18,919	35,490
Nursery to 4th grade	1,192	7,420	13,573
5th and 6th grade	3,307	22,166	35,583
7th and 8th grade	2,271	14,911	29,027
9th grade	2,790	15,789	24,099
10th grade	1,440	9,236	20,456
11th grade	1,022	6,966	18,310
12th grade, no diploma	2,698	18,574	37,424
High school graduate, GED	17,193	105,719	272,683
Some college, <1 year	2,336	11,805	32,985
Some college, 1+ years	6,678	33,519	105,915
Associate's degree	3,921	21,910	63,142
Bachelor's degree	17,423	72,469	238,870
Master's degree	8,582	33,358	125,974
Professional school degree	2,285	7,659	33,201
Doctorate degree	1,113	3,473	13,586

## Employment and Occupation

### Employment and Occupation

	1-mi.	3-mi.	5-mi.
Total Civilian employed population aged 16+ (2010 US Census)	47,247	238,833	662,009
Total Civilian employed population aged 16+ (Current Year)	49,617	254,401	723,656
Total Civilian employed population aged 16+ (Five Year Projection)	48,800	253,224	732,218

### % Employment by Industry (2010 US Census)

	1-mi.	3-mi.	5-mi.
% Armed Forces (2010 US Census)	0.06%	0.5%	0.26%
% Civilian, Employed (2010 US Census)	90.73%	90.02%	89.96%
% Civilian, Unemployed (2010 US Census)	9.22%	9.48%	9.78%
% Not in Labor Force (2010 US Census)	37.57%	41.25%	38.34%
% Armed Forces (Current Year)	0.06%	0.51%	0.26%
% Civilian, Employed (Current Year)	95.64%	95.06%	95.16%
% Civilian, Unemployed (Current Year)	4.3%	4.43%	4.58%
% Not in Labor Force (Current Year)	40.3%	42.74%	39.7%
% Armed Forces (Five Year Projection)	0.06%	0.51%	0.26%
% Civilian, Employed (Five Year Projection)	95.67%	95.08%	95.19%
% Civilian, Unemployed (Five Year Projection)	4.28%	4.41%	4.55%
% Not in Labor Force (Five Year Projection)	40.75%	43.21%	40.08%

### Transportation to Work (Current Year)

	1-mi.	3-mi.	5-mi.
Total Workers 16+	49,617	254,401	723,656
Car, truck, or van	14,572	74,834	197,436
Public transport (not taxi)	28,781	139,070	421,946
Worked at home	1,426	8,128	28,751

## Travel Time to Work (Current Year)

	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
< 5 minutes	457	2,889	7,127
5-9 minutes	1,512	9,140	21,901
10-14 minutes	2,637	16,486	39,227
15-19 minutes	3,414	19,129	49,257
20-24 minutes	3,484	18,903	55,013
25-29 minutes	1,163	5,960	21,457
30-34 minutes	5,997	32,863	102,742
35-39 minutes	891	5,543	22,067
40-44 minutes	3,018	14,826	52,181
45-59 minutes	9,536	40,758	124,794
60-89 minutes	12,863	61,482	151,206
90+ minutes	3,218	18,296	47,932

## Consumer Expenditures (Current Year)

Consumer Expenditures			
	1-mi.	3-mi.	5-mi.
Total Alcoholic beverages	\$23,701,312	\$105,338,988	\$310,455,272
Total Apparel and services	\$83,665,802	\$398,222,509	\$1,164,829,513
Total Cash contributions	\$72,804,862	\$311,236,700	\$967,271,563
Total Education	\$98,851,841	\$432,087,093	\$1,322,378,372
Total Entertainment	\$124,225,821	\$541,445,298	\$1,666,714,257
Total Food	\$339,096,915	\$1,556,088,782	\$4,624,245,268
Total Gifts	\$54,633,288	\$240,869,565	\$712,532,437
Total Healthcare	\$190,830,066	\$837,263,972	\$2,548,492,599
Total Housing	\$1,016,133,994	\$4,580,239,543	\$13,818,529,799
Total Miscellaneous	\$48,015,514	\$210,428,914	\$632,360,541
Total Personal care products and services	\$36,588,188	\$162,406,869	\$485,358,950
Total Personal insurance and pensions	\$326,126,517	\$1,395,762,740	\$4,428,767,549
Total Reading	\$3,543,091	\$15,880,343	\$47,515,026
Total Tobacco products and smoking supplies	\$13,270,108	\$62,794,329	\$177,289,855
Total Transportation	\$469,296,973	\$2,133,527,761	\$6,289,356,352

Retail Demand by Store Type			
	1-mi.	3-mi.	5-mi.
Total Retail Demand	\$1,818,068,497	\$8,248,418,813	\$24,540,464,673
Building Material & Garden Equipment & Supply Dealers	\$127,906,964	\$552,074,503	\$1,674,331,396
Clothing & Clothing Accessories Stores	\$94,731,721	\$447,794,303	\$1,315,948,842
Electronics and Appliance Stores	\$26,418,525	\$120,110,116	\$360,148,916
Food & Beverage Stores	\$253,019,257	\$1,168,025,751	\$3,422,520,715
Food Services & Drinking Places	\$244,567,526	\$1,099,601,292	\$3,339,368,319
Furniture & Home Furnishings Stores	\$36,366,412	\$161,190,224	\$489,715,814
Gasoline stations	\$121,839,095	\$567,128,367	\$1,656,942,878
General Merchandise Stores	\$230,171,973	\$1,061,621,709	\$3,126,504,650

General Merchandise, Apparel and Accessories, Furniture and Other Sales	\$417,400,484	\$1,926,102,611	\$5,694,373,273
Health & Personal Care Stores	\$104,280,643	\$466,883,914	\$1,377,738,753
Miscellaneous Store Retailers	\$39,669,490	\$178,910,902	\$535,122,593
Motor Vehicle & Parts Dealers	\$291,393,541	\$1,303,512,245	\$3,902,957,375
Nonstore retailers	\$226,812,649	\$1,026,331,645	\$3,056,149,712
Sporting Goods, Hobby, Musical Instrument, and Book Stores	\$20,890,700	\$95,233,843	\$283,014,709

## Business Summary by SIC

	1-mi.	3-mi.	5-mi.
Agriculture, Forestry, & Fishing (01-09)	25	124	370
Construction (15-17)	230	1,464	3,051
Finance, Insurance, & Real Estate (60-69)	330	1,801	4,604
Manufacturing (20-39)	78	741	1,662
Mining (10-14)	1	6	18
Public Administration (90-98)	9	98	322
Retail Trade (52-59)	881	4,564	11,359
Services (70-89)	1,828	9,619	28,697
Transportation, Communications, Electric, Gas, & Sanitary Services (40-49)	149	1,010	2,572
Wholesale Trade (50-51)	176	1,535	3,112



## 7524 3RD AVENUE

Brooklyn, NY 11209

SALE

### 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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