

MIXED-USE PROPERTY

FOR SALE

4722 AVENUE D, BROOKLYN, NY 11203

MIXED-USE PROPERTY

FOR SALE - \$1,099,000



FOR MORE INFORMATION

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**COLDWELL
BANKER
COMMERCIAL**

Reliable Real Estate

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Property Description

Coldwell Banker Reliable Commercial Division is pleased to offer for sale a four-unit Mixed-use property in the East Flatbush section of Brooklyn. The property is situated on a 20 x 100 lot zoned R4/C1-2 encompassing a retail store with a total of 750 SF as well as three two-bedroom apartments. The retail store includes annual increases of four percent there is also an opportunity to have the property taxes re-assessed as seventy-five percent of the property is currently used as residential square footage which would significantly improve the return. For additional information or for a property tour contact Exclusive Broker Coldwell Banker Commercial Reliable Real Estate.

Property Highlights

- Four Unit Mixed-Use Property - East Flatbush
- Three car garage
- Close Proximity To Public Transportation
- Corner Property
- CAP Rate of 5.85%


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OFFERING SUMMARY

Sale Price:	\$1,099,000
Number Of Units:	4
Cap Rate:	5.85%
NOI:	\$64,328
Lot Size:	0.05 Acres
Year Built:	1931
Building Size:	3,500
Zoning:	R4/C1-2
Market:	Brooklyn
Submarket:	East Flatbush
Price / SF:	\$314.00

PROPERTY OVERVIEW

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LOCATION OVERVIEW

East Flatbush's northern border is roughly at Empire Boulevard and East New York Avenue east of East 91st Street, its southern border is in the vicinity of the Long Island Rail Road Bay Ridge Branch, its eastern border is roughly at East 98th Street and its western border is roughly at either Bedford or Nostrand Avenues.

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INCOME SUMMARY		PER SF
Deli Store	\$27,600	\$7.89
Apartment One	\$20,400	\$5.83
Apartment Two	\$18,000	\$5.14
Apartment Three	\$20,400	\$5.83
Garage	\$7,200	\$2.06
Gross Income	\$93,600	\$26.74
EXPENSE SUMMARY		PER SF
Property Tax	\$22,272	\$6.36
Insurance	\$2,000	\$0.57
Heat	\$2,500	\$0.71
Water	\$2,500	\$0.71
Gross Expenses	\$29,272	\$8.36
Net Operating Income	\$64,328	\$18.38

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UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)
Deli Store	1	1	750	May 2025	\$2,300	\$3.07
Apt 1	2	1	750	Oct 1, 2018	\$1,700	\$2.27
Apt 2	2	1	750	Aug 1, 2018	\$1,500	\$2.00
Apt 3	2	1	750	May 1, 2019	\$1,700	\$2.27
Garage	3		500	N/A	\$600	\$1.20
Totals/Averages			3,500		\$7,800	\$2.23

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	RENT/SF	
Deli Store	1	20.0	750	\$2,300	\$3.07	
Apt. 1	1	20.0	750	\$1,700	\$2.27	
Apt. 2	1	20.0	750	\$1,500	\$2.00	
Apt. 3	1	20.0	750	\$1,700	\$2.27	
Garage	1	20.0	500	\$600	\$1.20	
Totals/Averages		5	100%	3,500	\$7,800	\$2.23

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INVESTMENT OVERVIEW

Price	\$1,099,000
Price per Unit	\$274,750
GRM	11.7
CAP Rate	5.9%
Cash-on-Cash Return (yr 1)	5.85 %
Total Return (yr 1)	\$64,328
Debt Coverage Ratio	N/A

OPERATING DATA

Gross Scheduled Income	\$93,600
Other Income	N/A
Total Scheduled Income	\$93,600
Vacancy Cost	\$0
Gross Income	\$93,600
Operating Expenses	\$29,272
Net Operating Income	\$64,328
Pre-Tax Cash Flow	\$64,328

FINANCING DATA

Down Payment	\$1,099,000
Loan Amount	N/A
Debt Service	N/A
Debt Service Monthly	N/A
Principal Reduction (yr 1)	N/A

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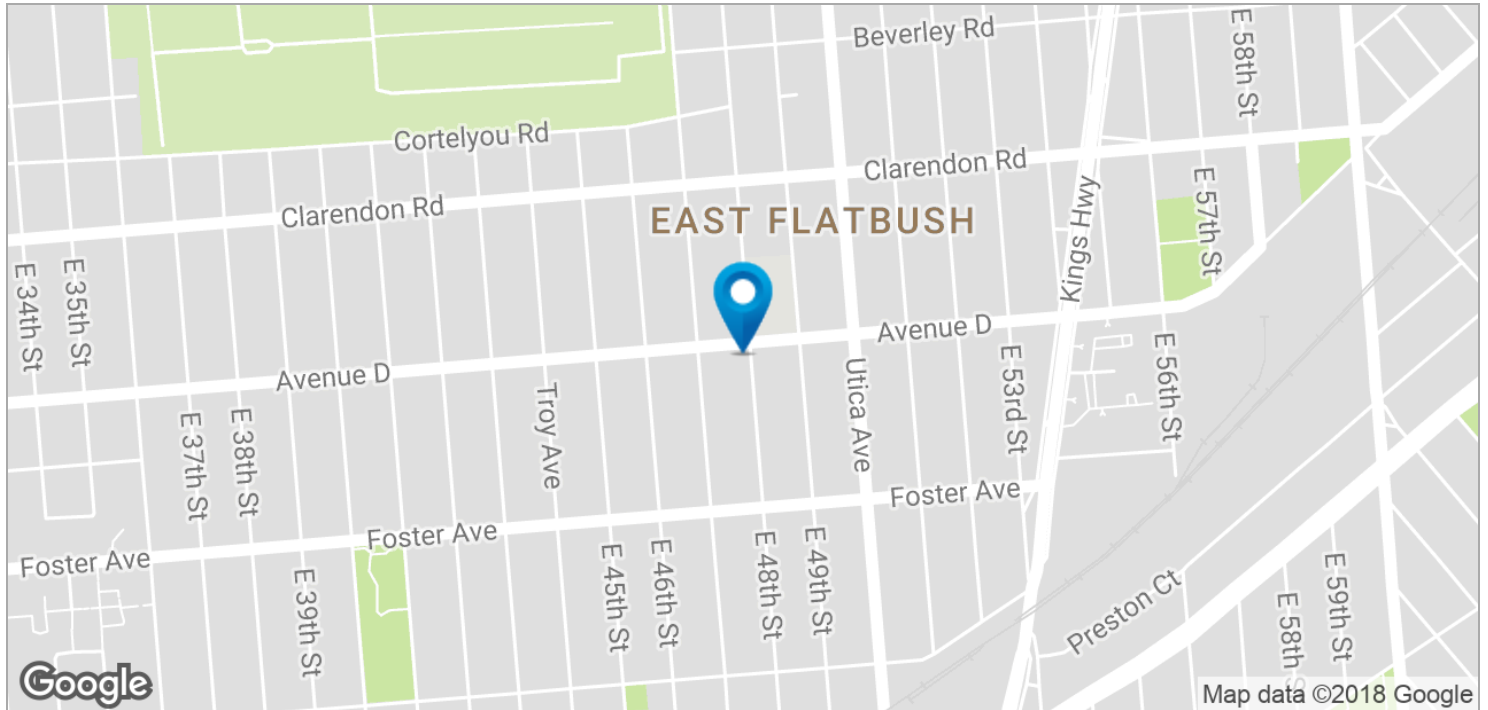
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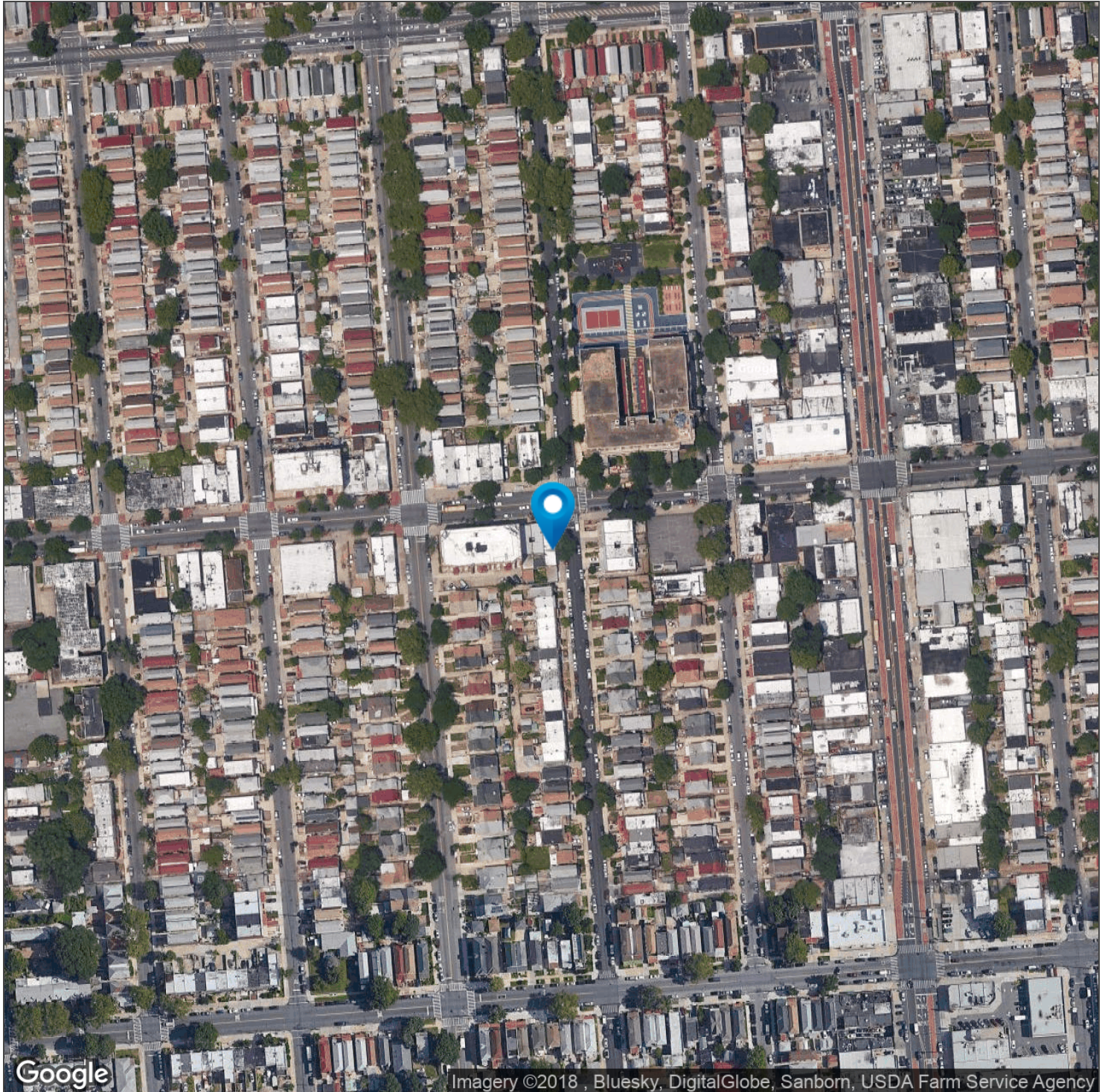
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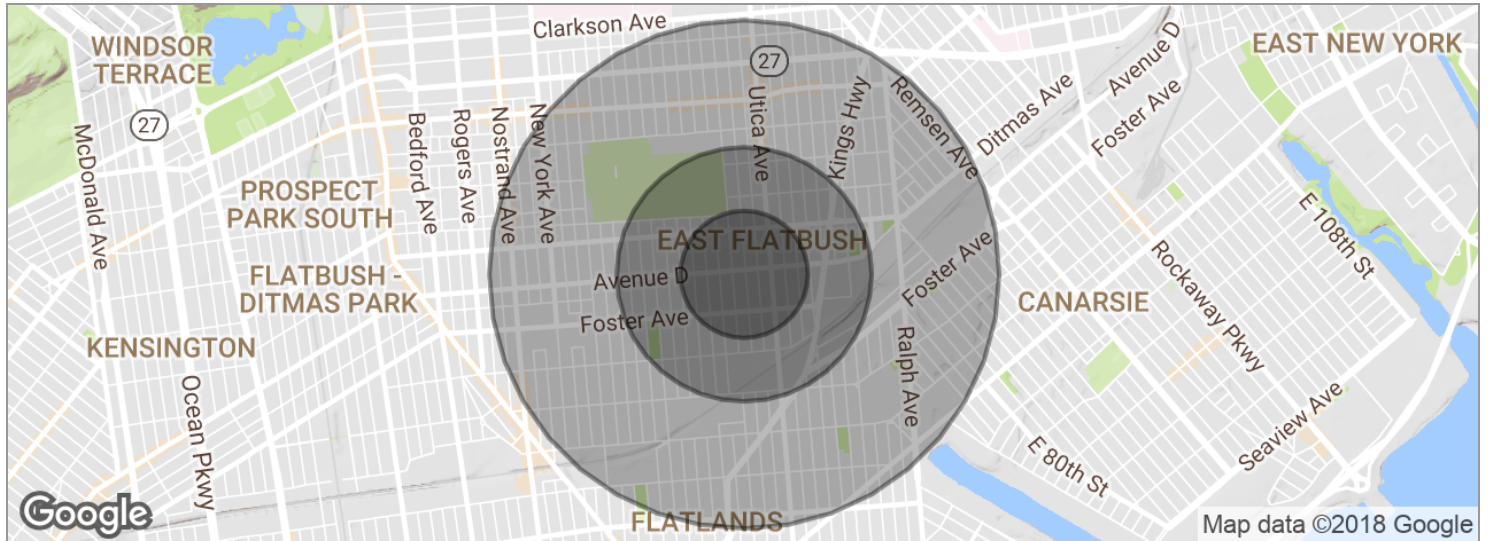
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	0.25 MILES	0.5 MILES	1 MILE
POPULATION			
Total population	6,471	21,041	109,106
Median age	39.8	38.3	37.9
Median age (male)	35.9	35.3	34.2
Median age (Female)	42.5	41.2	40.4
HOUSEHOLDS & INCOME			
Total households	2,063	6,809	37,895
# of persons per HH	3.1	3.1	2.9
Average HH income	\$72,288	\$75,716	\$64,839
Average house value	\$469,057	\$461,567	\$450,015

* Demographic data derived from 2010 US Census

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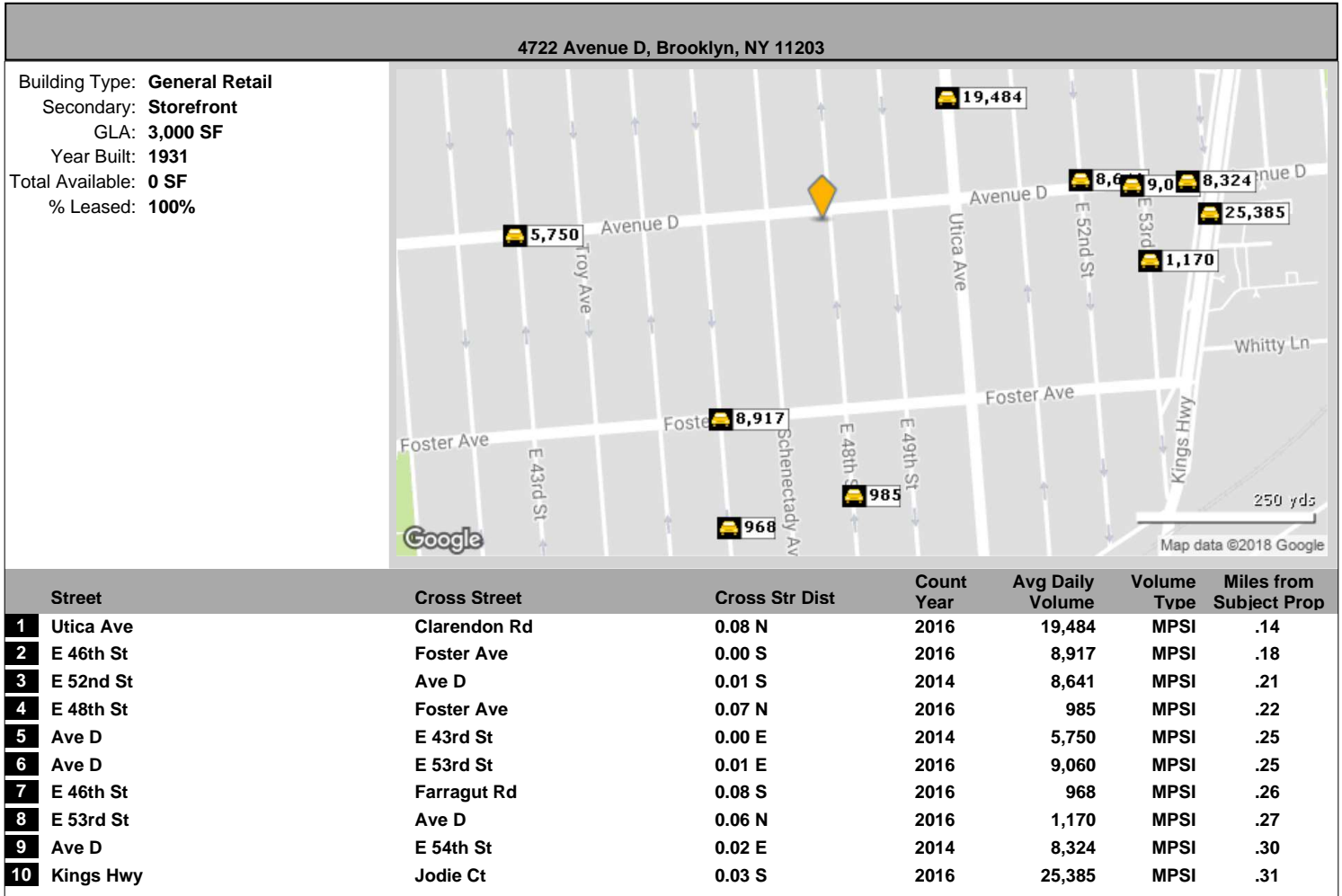
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Traffic Count Report



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Confidentiality Statement

This offering has been prepared solely for informational purposes. It is designed to assist potential tenants or prospective purchasers in determining whether they wish to proceed with an indepth 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 Reliable Real Estate or by Ownership.

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The Owner 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 lease or purchase must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract to lease or purchase and prepared by the Owner or their representatives and executed by both parties; and (iii) approved by the Owner and such other parties who may have an interest in the Property. Neither the prospective tenant or purchaser nor Owner shall be bound until execution of a formal lease or contract of sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective tenants or purchasers 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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