

Brighton Beach Community Facility For Sale

412 Ocean View Avenue, Brooklyn, NY 11235



Prepared by:

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Coldwell Banker Reliable Commercial Division

Phone: (718)921-3100 Web: www.cbrcd.com

7428 Fifth Avenue, Brooklyn, NY 11209

Executive Summary

The Offering:

Coldwell Banker Reliable Commercial Division is pleased to offer a 4,200 SF Community Facility for lease. Located at 412 Ocean View Avenue, in the Brighton Beach section of Brooklyn NY. The lease includes an additional outdoor area and the option to rent up to 2 private parking spaces. Ideal for a Day Care, Senior Day Care or Urgent Care Facility.

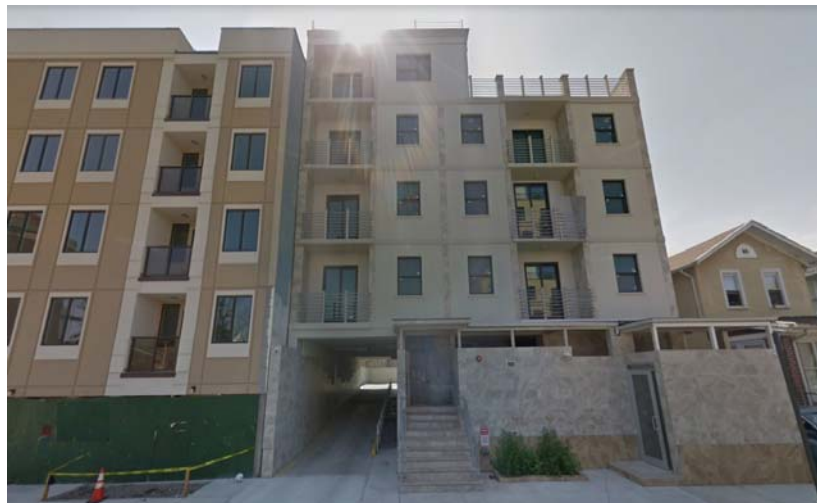
Investment Highlights:

- 6,000 SF Lot / 4,200 SF Facility.
- Projections: \$84,000 Net Income / 7.6% Cap Rate.
- Includes additional outdoor area.
- Up to 2 parking spaces can be rented
- Ideal for a Day Care, Senior Day Care or Urgent Care Facility Owner / User.

Location Highlights:

- Sale prices for new facility construction projected between \$500 to \$550 Per SF.
- Rental Rates for new construction projected between \$20—\$30 Per SF Per year.
- One block to Brighton Beach Avenue, a prime retail corridor . Tenants include, food & beverage, banks, medical centers and restaurants.
- Easy access to public transportation. Walking distance to the Q train, B68 & B4 buses.

Executive Summary



The Property

412 Ocean View Avenue, Brooklyn, NY 11235

Property Specifications

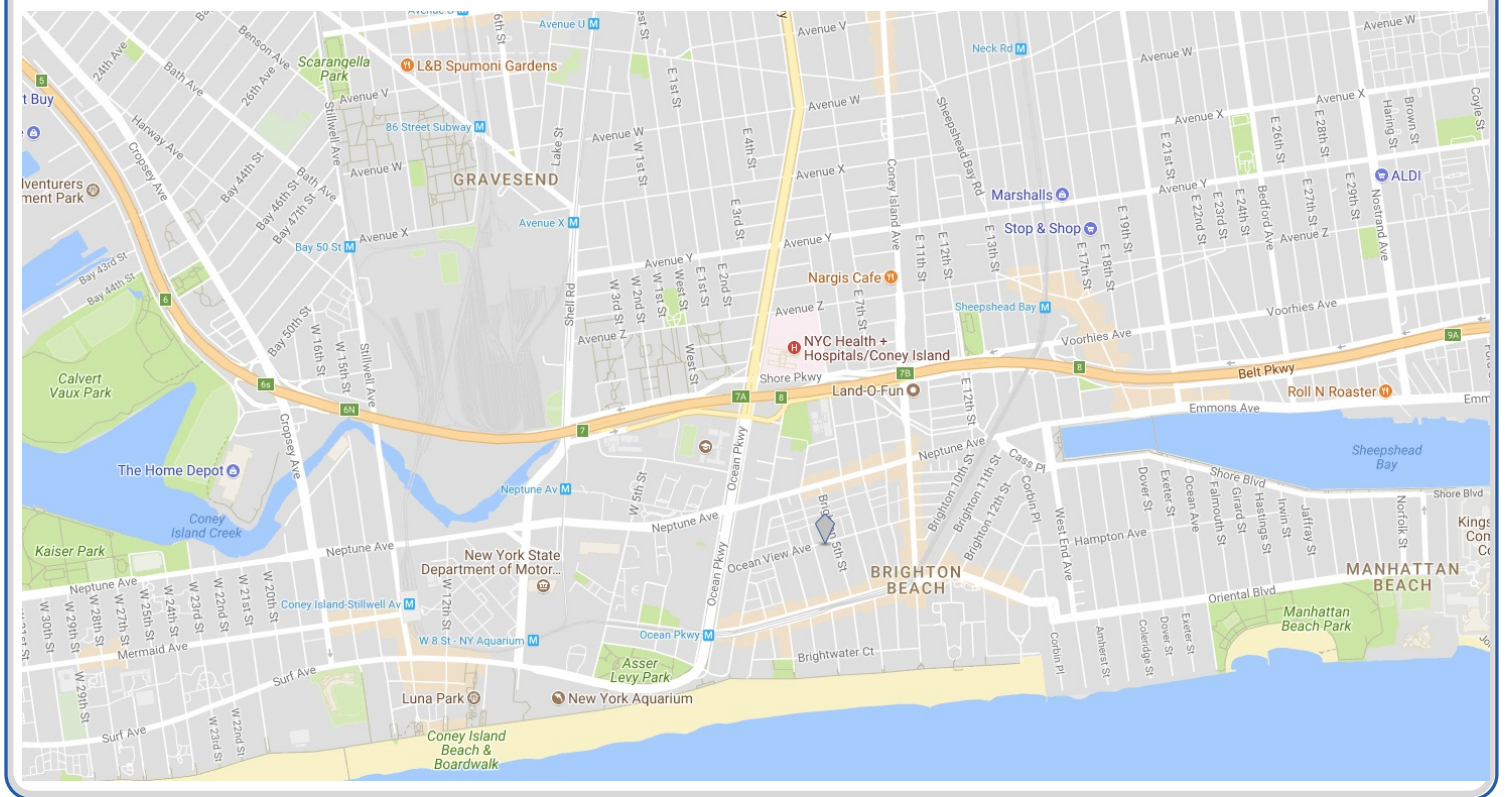
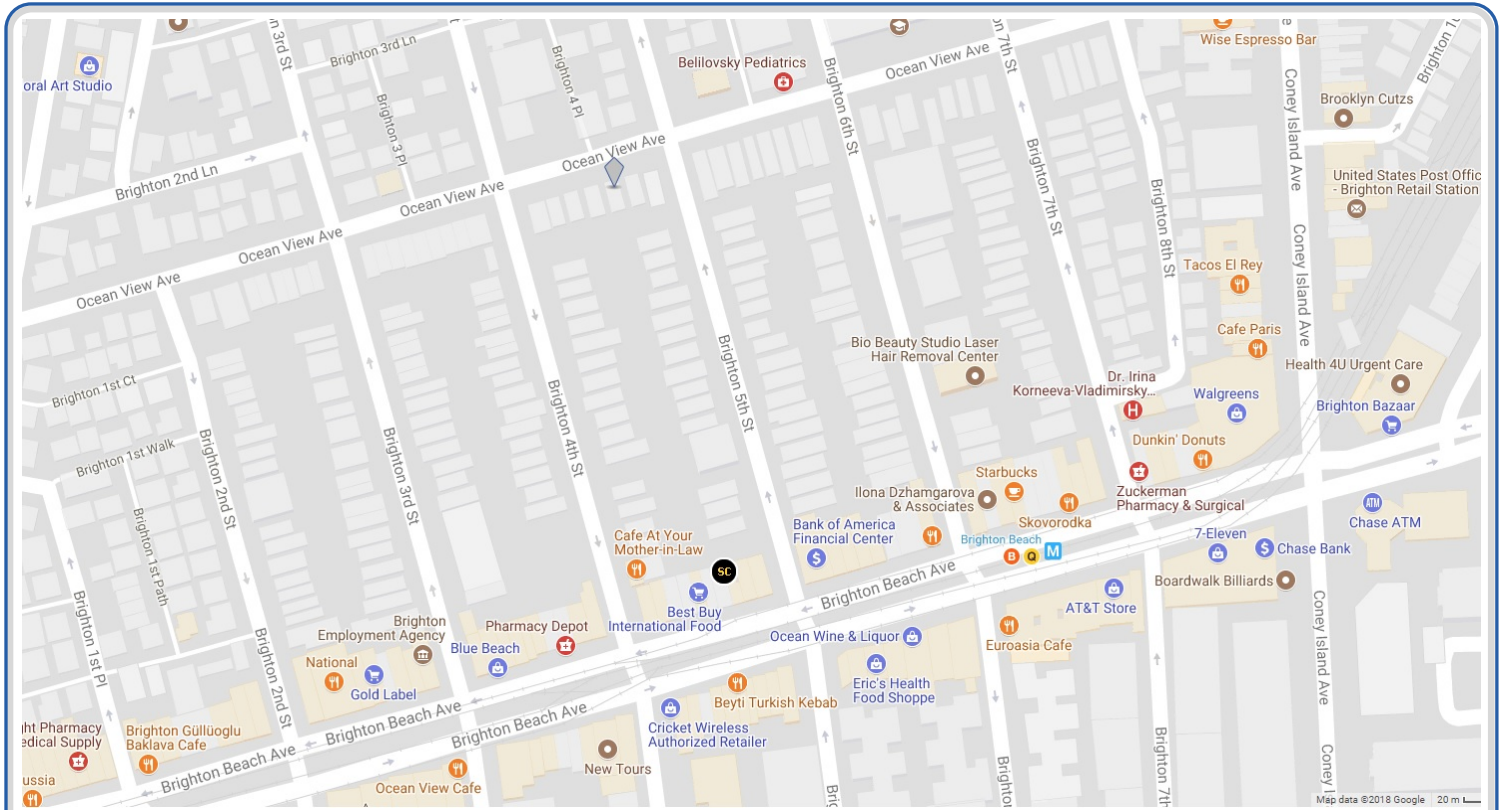
Property Type:	Health Care Facility
Floors	Lower Level
Building SF:	4,200
Lot SF:	6000 / 60ft x 100ft
Year Built :	2012
Parking	up to 2 spaces
Number of Stories:	1
Zoning:	R6, OP
Number of Units	1

For Sale Price

Price	\$	1,100,000
Price Per SF:	\$	262



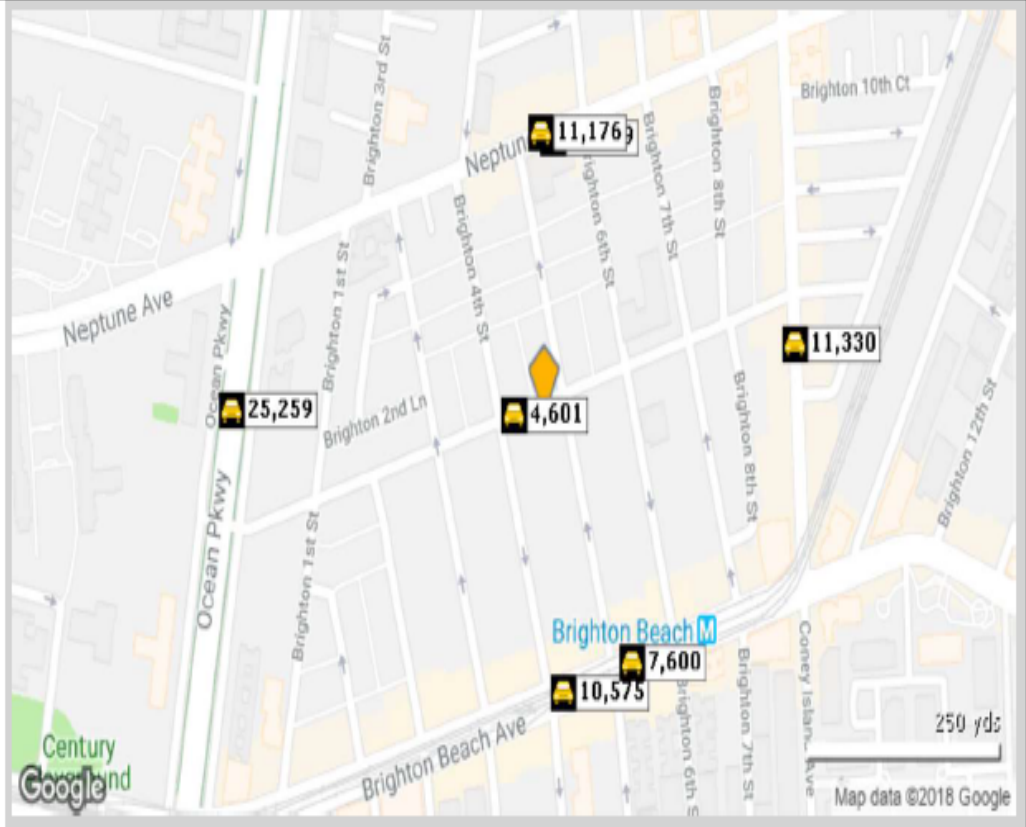
Maps



Market Overview

Traffic Count Report

412-416 Ocean View Ave, Brooklyn, NY 11235



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	Ocean View Ave		0.00	2017	4,601	MPSI	.02
2	Ocean View Ave	Brighton 4th St	0.01 W	2012	4,601	AADT	.02
3	Brighton Beach Ave	Brighton 4th St	0.01 W	2016	10,575	AADT	.13
4	Brighton Beach Ave	Brighton 5th St	0.01 W	2017	7,600	MPSI	.14
5	Neptune Ave	Brighton 6th St	0.02 NE	2017	10,589	MPSI	.14
6	Neptune Ave	Brighton 5th St	0.02 W	2014	11,176	AADT	.14
7	Coney Island Ave	Oceanview Ave	0.02 N	2017	11,631	MPSI	.19
8	Coney Island Ave	Ocean View Ave	0.02 N	2016	11,330	AADT	.19
9	Ocean Pkwy	Oceanview Ave	0.07 S	2017	32,400	MPSI	.23
10	Ocean Pkwy	Ocean View Ave	0.07 S	2013	25,259	AADT	.23



Financials

412 Ocean View Ave, Brooklyn, NY 11235

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	\$84,000	\$86,520	\$89,116	\$91,789	\$94,543	\$97,379	\$100,300	\$103,309	\$106,409	\$109,601
Recoveries (NNN)	\$17,052	\$17,393	\$17,741	\$18,096	\$18,458	\$18,827	\$19,203	\$19,587	\$19,979	\$20,379
Projected Expenses:										
Building Insurance	2,520	2,570	2,622	2,674	2,728	2,782	2,838	2,895	2,953	3,012
Real estate taxes	8,400	8,568	8,739	8,914	9,092	9,274	9,460	9,649	9,842	10,039
Water / Sewer	2,772	2,827	2,884	2,942	3,001	3,061	3,122	3,184	3,248	3,313
Heating	3,360	3,427	3,496	3,566	3,637	3,710	3,784	3,860	3,937	4,016
Total expense	17,052	17,393	17,741	18,096	18,458	18,827	19,203	19,587	19,979	20,379
Projected Net Income	\$84,000	\$86,520	\$89,116	\$91,789	\$94,543	\$97,379	\$100,300	\$103,309	\$106,409	\$109,601

Investment Overview

Asking Price	\$1,100,000
Year 1 Capitalization Rate	7.6%
Price Per SF	\$262
Net Income Multiple	13

Projections

Community Facility (\$20 Per SF Per Year)	\$84,000
Facility SF	4,200



Market Overview

Demographic Market Comparison Report

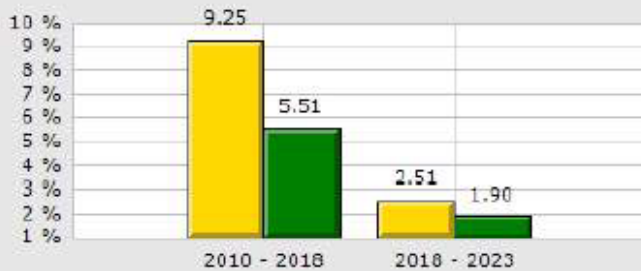
1 mile radius

412-416 Ocean View Ave, Brooklyn, NY 11235

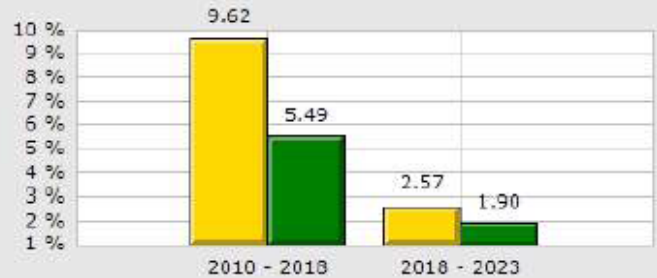
Type: Land
County: Kings

1 Mile
County

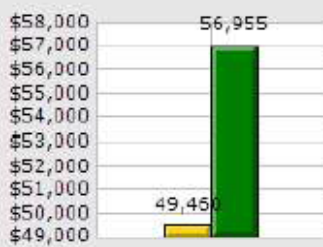
Population Growth



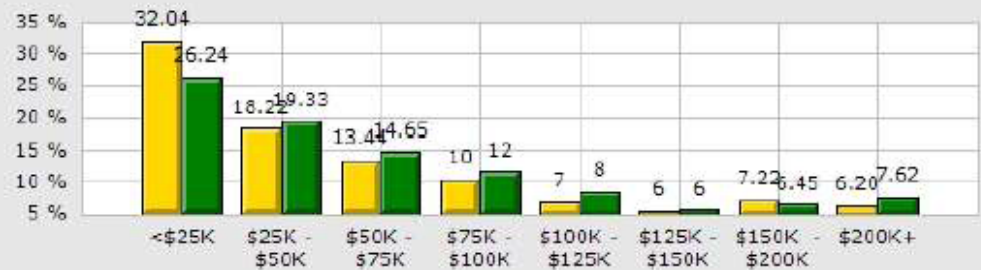
Household Growth



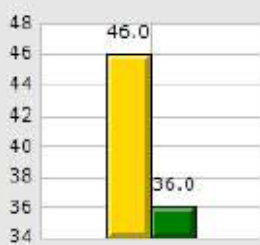
2018 Med Household Inc



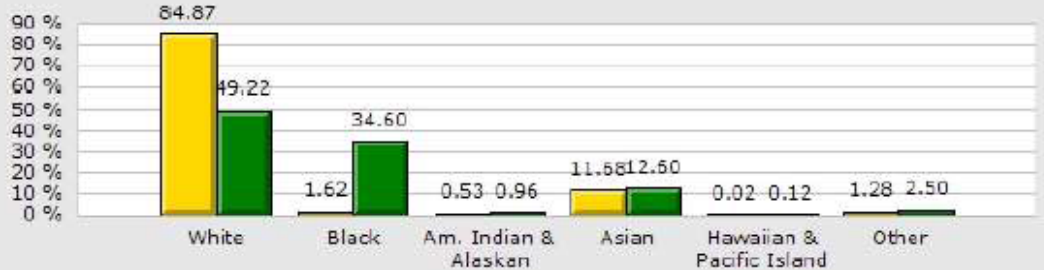
2018 Households by Household Income



2018 Median Age



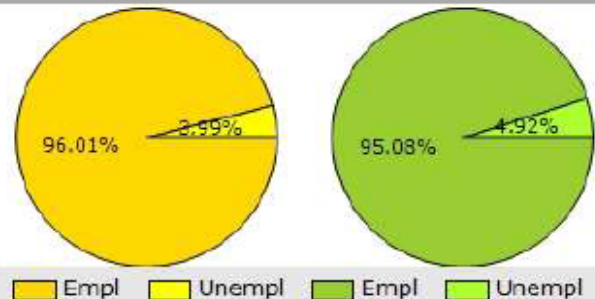
2018 Population by Race



2018 Renter vs. Owner



2018 Employed vs. Unemployed



Market Overview

Demographic Market Comparison Report

1 mile radius

412-416 Ocean View Ave, Brooklyn, NY 11235

Type: Land
County: Kings

	1 Mile		County	
Population Growth				
Growth 2010 - 2018	9.25%		5.51%	
Growth 2018 - 2023	2.51%		1.90%	
Empl	42,778	96.01%	1,243,699	95.08%
Unempl	1,778	3.99%	64,422	4.92%
2018 Population by Race				
	94,438		2,642,792	
White	80,151	84.87%	1,300,725	49.22%
Black	1,530	1.62%	914,303	34.60%
Am. Indian & Alaskan	496	0.53%	25,332	0.96%
Asian	11,032	11.68%	333,120	12.60%
Hawaiian & Pacific Island	18	0.02%	3,121	0.12%
Other	1,211	1.28%	66,191	2.50%
Household Growth				
Growth 2010 - 2018	9.62%		5.49%	
Growth 2018 - 2023	2.57%		1.90%	
Renter Occupied	27,700	66.11%	710,476	73.46%
Owner Occupied	14,199	33.89%	256,712	26.54%
2018 Households by Household Income				
	41,900		967,188	
Income <\$25K	13,425	32.04%	253,749	26.24%
Income \$25K - \$50K	7,633	18.22%	186,948	19.33%
Income \$50K - \$75K	5,633	13.44%	141,664	14.65%
Income \$75K - \$100K	4,380	10.45%	112,253	11.61%
Income \$100K - \$125K	2,876	6.86%	82,149	8.49%
Income \$125K - \$150K	2,331	5.56%	54,359	5.62%
Income \$150K - \$200K	3,024	7.22%	62,379	6.45%
Income \$200K+	2,598	6.20%	73,687	7.62%
2018 Med Household Inc	\$49,460		\$56,955	
2018 Median Age	46.00		36.00	



Market Overview

Demographic Summary Report

412-416 Ocean View Ave, Brooklyn, NY 11235

Building Type: Land
 Class: -
 RBA: -
 Typical Floor: -

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



Radius	1 Mile		3 Mile		5 Mile	
Population						
2023 Projection	96,805		516,158		1,164,581	
2018 Estimate	94,437		505,928		1,149,333	
2010 Census	86,438		476,400		1,125,395	
Growth 2018 - 2023	2.51%		2.02%		1.33%	
Growth 2010 - 2018	9.25%		6.20%		2.13%	
2018 Population by Hispanic Origin	8,071		55,053		137,972	
2018 Population	94,437		505,928		1,149,333	
White	80,151	84.87%	358,047	70.77%	671,387	58.42%
Black	1,529	1.62%	29,550	5.84%	216,402	18.83%
Am. Indian & Alaskan	496	0.53%	2,569	0.51%	6,801	0.59%
Asian	11,032	11.68%	107,767	21.30%	232,509	20.23%
Hawaiian & Pacific Island	18	0.02%	325	0.06%	850	0.07%
Other	1,211	1.28%	7,670	1.52%	21,385	1.86%
U.S. Armed Forces	79		118		464	
Households						
2023 Projection	42,975		196,215		413,627	
2018 Estimate	41,899		192,355		408,260	
2010 Census	38,222		181,310		400,072	
Growth 2018 - 2023	2.57%		2.01%		1.31%	
Growth 2010 - 2018	9.62%		6.09%		2.05%	
Owner Occupied	14,199	33.89%	67,678	35.18%	139,648	34.21%
Renter Occupied	27,700	66.11%	124,677	64.82%	268,613	65.79%
2018 Households by HH Income	41,900		192,355		408,261	
Income: <\$25,000	13,425	32.04%	55,239	28.72%	103,332	25.31%
Income: \$25,000 - \$50,000	7,633	18.22%	36,053	18.74%	79,904	19.57%
Income: \$50,000 - \$75,000	5,633	13.44%	28,503	14.82%	63,392	15.53%
Income: \$75,000 - \$100,000	4,380	10.45%	21,237	11.04%	49,364	12.09%
Income: \$100,000 - \$125,000	2,876	6.86%	16,075	8.36%	35,931	8.80%
Income: \$125,000 - \$150,000	2,331	5.56%	10,623	5.52%	23,421	5.74%
Income: \$150,000 - \$200,000	3,024	7.22%	12,209	6.35%	26,944	6.60%
Income: \$200,000+	2,598	6.20%	12,416	6.45%	25,973	6.36%
2018 Avg Household Income	\$75,270		\$77,495		\$79,828	
2018 Med Household Income	\$49,460		\$53,940		\$57,597	



Market Overview

Daytime Employment Report

1 Mile Radius

412-416 Ocean View Ave, Brooklyn, NY 11235

Building Type: Land
 Class: -
 RBA: -
 Typical Floor: -

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



Business Employment by Type	# of Businesses	# Employees	#Emp/Bus
Total Businesses	3,095	23,346	8
Retail & Wholesale Trade	461	2,652	6
Hospitality & Food Service	202	2,070	10
Real Estate, Renting, Leasing	172	2,869	17
Finance & Insurance	172	866	5
Information	64	417	7
Scientific & Technology Services	262	981	4
Management of Companies	6	18	3
Health Care & Social Assistance	1,124	8,270	7
Educational Services	68	2,030	30
Public Administration & Sales	13	298	23
Arts, Entertainment, Recreation	37	240	6
Utilities & Waste Management	93	417	4
Construction	97	408	4
Manufacturing	64	748	12
Agriculture, Mining, Fishing	1	2	2
Other Services	259	1,060	4



Market Overview

Consumer Spending Report

412-416 Ocean View Ave, Brooklyn, NY 11235

Building Type: Land
 Class: -
 RBA: -
 Typical Floor: -
 Total Available: 0 SF
 % Leased: 0%
 Rent/SF/Yr: -



2018 Annual Spending (\$000s)	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending	\$953,252	\$4,513,979	\$9,696,683
Total Apparel	\$58,239	\$295,340	\$662,612
Women's Apparel	24,554	120,160	265,767
Men's Apparel	12,636	63,062	140,003
Girl's Apparel	3,846	21,476	50,464
Boy's Apparel	2,572	14,614	34,415
Infant Apparel	2,494	13,549	31,395
Footwear	12,137	62,478	140,568
Total Entertainment & Hobbies	\$78,452	\$354,373	\$749,102
Entertainment	10,613	50,331	108,618
Audio & Visual Equipment/Service	39,292	179,737	388,216
Reading Materials	5,011	20,075	39,718
Pets, Toys, & Hobbies	23,537	104,230	212,550
Personal Items	72,218	321,329	679,587
Total Food and Alcohol	\$288,169	\$1,374,415	\$2,958,679
Food At Home	161,590	785,534	1,699,921
Food Away From Home	106,016	499,354	1,074,156
Alcoholic Beverages	20,563	89,527	184,601
Total Household	\$142,242	\$673,468	\$1,436,780
House Maintenance & Repair	18,516	89,699	186,734
Household Equip & Furnishings	57,954	269,601	573,857
Household Operations	47,225	227,568	490,598
Housing Costs	18,547	86,600	185,592



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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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.

