



**COLDWELL
BANKER
COMMERCIAL**

RELIABLE REAL ESTATE

DITMAS PARK BROOKLYN 14488 SF DEVELOPMENT SITE FOR SALE

\$3,199,000

1161-1167 ROGERS AVENUE
Brooklyn, NY 11229

AVAILABLE SPACE
5,926 SF

FEATURES

- Price Per buildable Square Foot is below comps.
- High Profit rate and high Cap rate
- 1>If for rental income after construction,the CAP Rate is 9.41% based on \$40 rental per SF Per year
- 2>If for resale after construction,the profit rate is 54.74% based on \$750 per SF resale price.
- Excellent Location Close Proximity to Roads and Public Transportation
- a short distance from the newly renovated Kings Theater

AREA

1>a short distance from the newly renovated Kings Theater
2>Excellent Location Close Proximity to Roads and Public Transportation,
Easy access to public transportation,walking distance to the 2 and 5 express trains, and B44,B49,B8 express buses.



FOR SALE

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OFFICE

Joe Zhou
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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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PROPERTY INFORMATION

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OFFERING SUMMARY

Sale Price:	\$3,199,000
Number Of Units:	2
Cap Rate:	9.41%
NOI:	\$300,965
Lot Size:	5,962 SF
Year Built:	1933
Building Size:	5,926 SF
Zoning:	R6
Market:	Brooklyn
Submarket:	Ditmas Park
Price / SF:	\$539.82

PROPERTY OVERVIEW

Coldwell Banker Reliable Commercial Division is pleased to offer a 14,488 buildable SF(BSF) development site for sale. Located at 1161-1167 Rogers Avenue, in the Ditmas Park section of Brooklyn NY. The sale consists of a 5,962(58.17'x102.5') SF Lot with a residential zoning R6, residential FAR of 2.43, and the potential to build nearly 15,000 square feet of residential units.

PROPERTY HIGHLIGHTS

- Price Per buildable Square Foot is below comps.
- High Profit rate and high Cap rate
- 1>If for rental income after construction, the CAP Rate is 9.41% based on \$40 rental per SF Per year
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LOCATION DESCRIPTION

1>a short distance from the newly renovated Kings Theater
2>Excellent Location Close Proximity to Roads and Public Transportation, Easy access to public transportation, walking distance to the 2 and 5 express trains, and B44, B49, B8 express buses.

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LOCATION INFORMATION

Building Name	DITMAS PARK BROOKLYN 14488 SF DEVELOPMENT SITE FOR SALE
Street Address	1161-1167 ROGERS AVENUE
City, State, Zip	Brooklyn, NY 11229
County	Kings
Market	Brooklyn
Sub-market	Ditmas Park
Cross-Streets	Avenue D;Clarendon Road;East 26th Street;East 28th Street
Signal Intersection	No

BUILDING INFORMATION

NOI	\$300,965.00
Cap Rate	9.41
Occupancy %	50.0%
Tenancy	Multiple
Number of Floors	1
Average Floor Size	5,926 SF
Year Built	1933
Free Standing	No

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LOCATION INFORMATION

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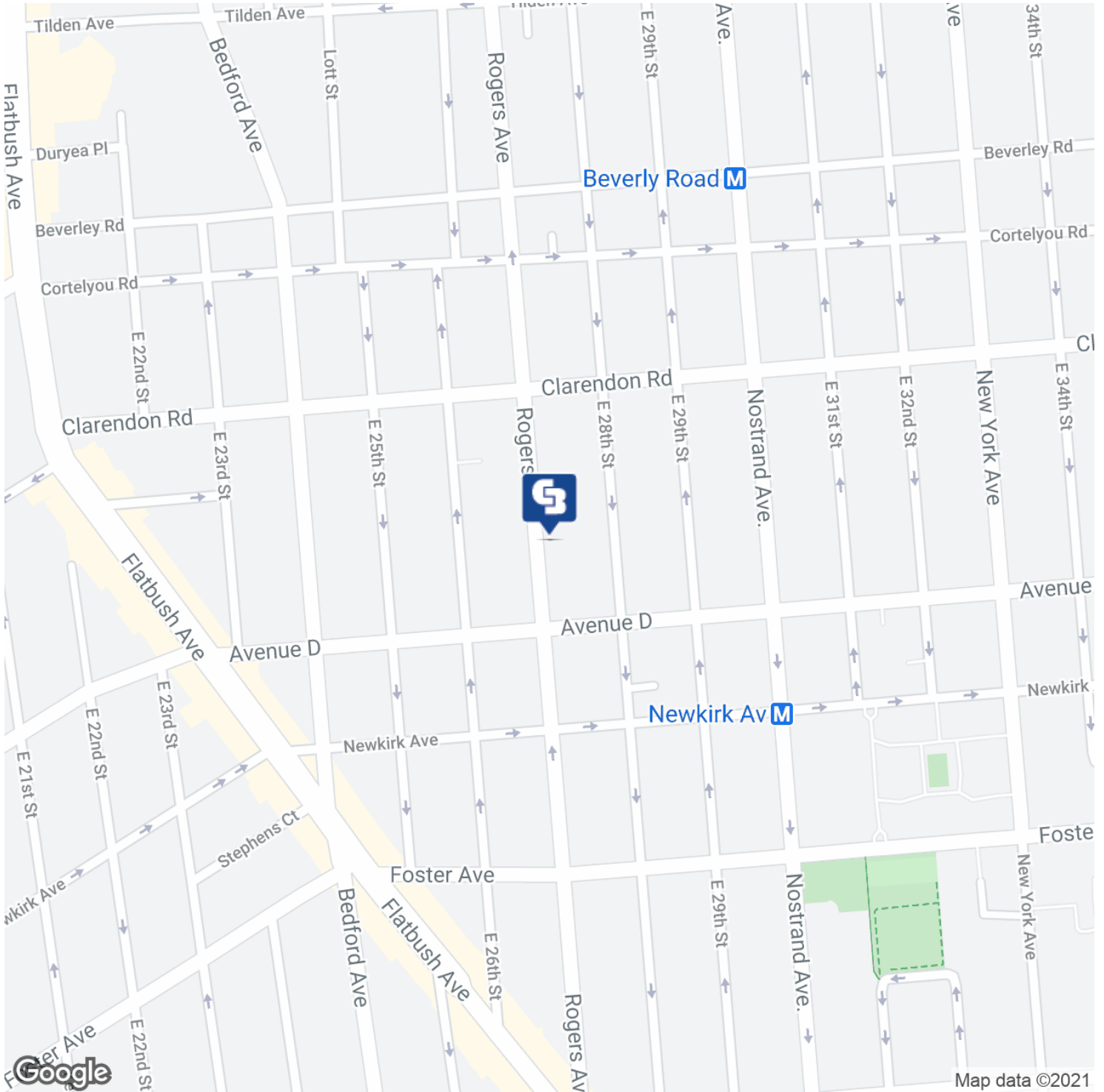
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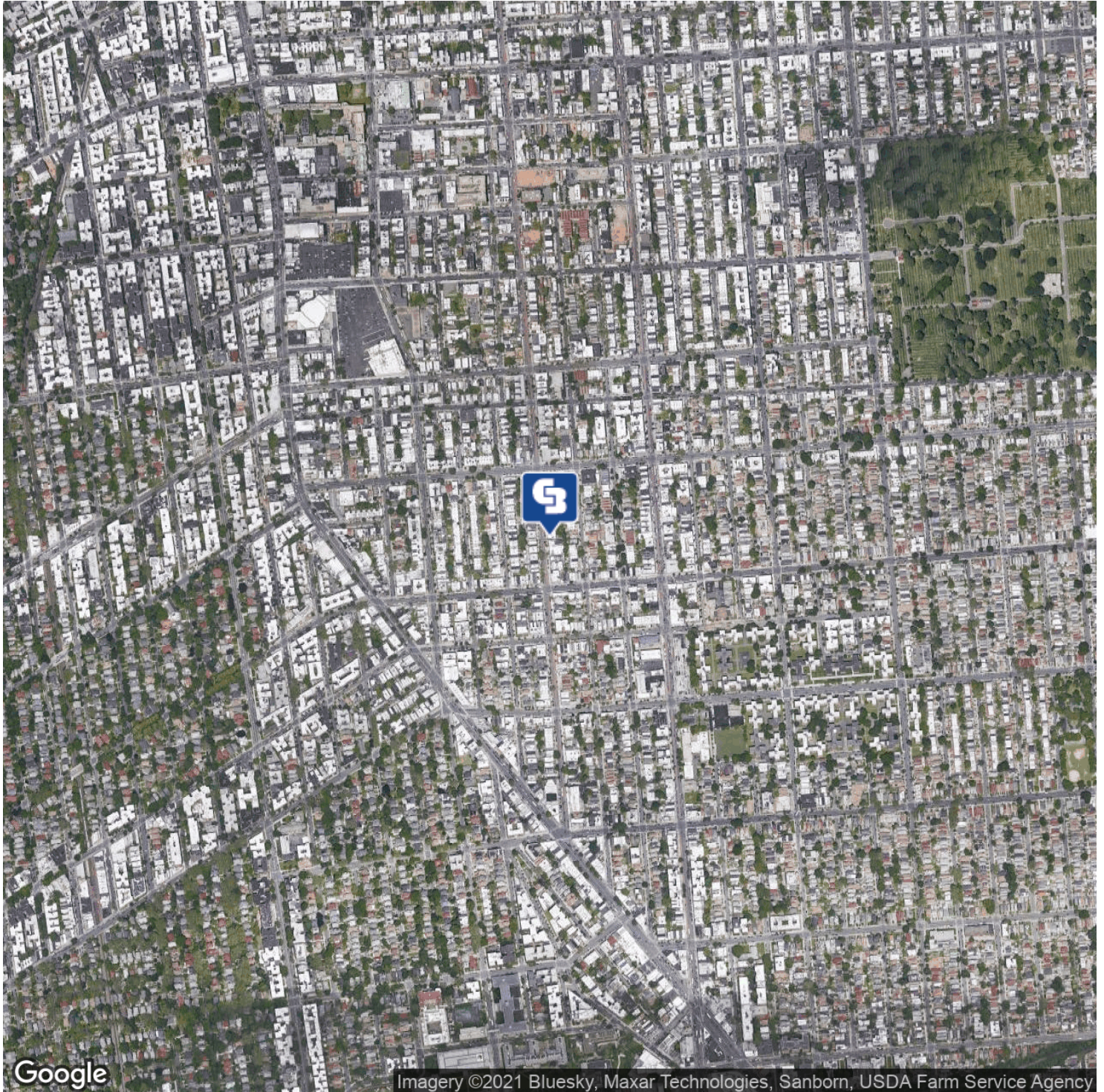
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FINANCIAL ANALYSIS

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INVESTMENT OVERVIEW

Price	\$3,199,000
Price per Unit	\$1,599,500
GRM	-
CAP Rate	9.4%
Cash-on-Cash Return (yr 1)	9.41 %
Total Return (yr 1)	\$300,965
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	\$10,866,000
Vacancy Cost	-
Gross Income	\$10,866,000
Operating Expenses	\$278,555
Net Operating Income	\$300,965
Pre-Tax Cash Flow	\$300,965

FINANCING DATA

Down Payment	\$3,199,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

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INCOME SUMMARY

Gross Revenue For Resale(14488@\$750 Per SF)	\$10,866,000
Gross Income	\$10,866,000

EXPENSE SUMMARY

Development Cost(15 Year Loan)	\$241,467
Building Insurance	\$5,215
Real Estate Taxes	\$21,732
Maintenance	\$10,141
Gross Expenses	\$278,555
Net Operating Income	\$300,965

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UNIT SIZE (SF)	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
14,488	\$40.00		
14,488	\$40.00	\$0	

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DEMOGRAPHICS

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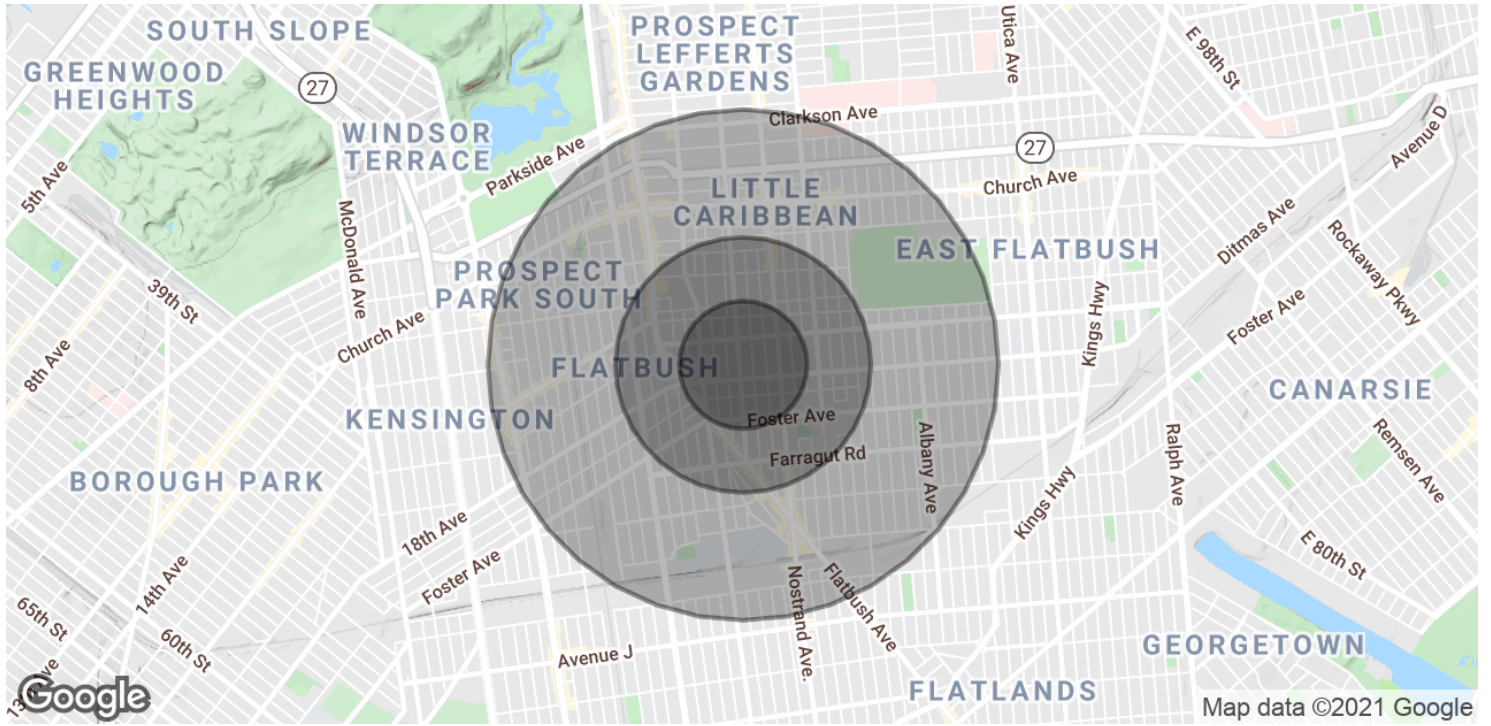
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	13,263	51,293	189,674
Average age	34.5	34.1	34.5
Average age (Male)	32.6	32.2	32.2
Average age (Female)	36.4	36.1	36.4
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total households	4,545	18,214	68,203
# of persons per HH	2.9	2.8	2.8
Average HH income	\$53,431	\$51,548	\$54,494
Average house value	\$455,107	\$443,204	\$513,629

* Demographic data derived from 2010 US Census

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