



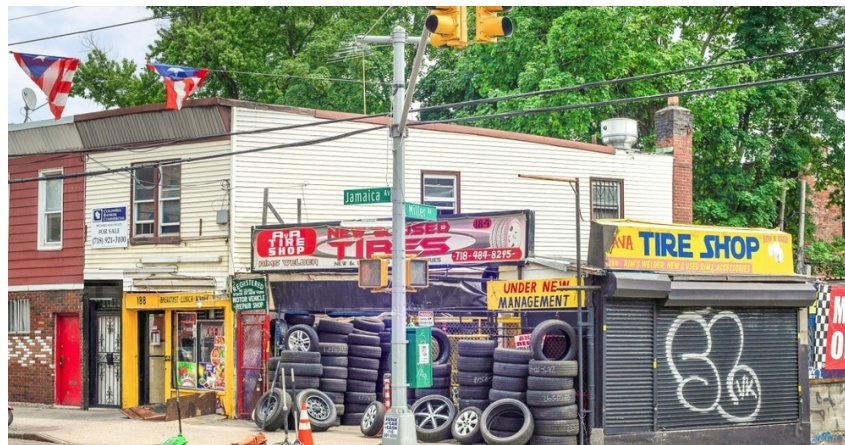
RELIABLE REAL ESTATE

# EAST NEW YORK MIXED USE PROPERTY FOR SALE

\$650,000

188 Jamaica Avenue  
Brooklyn, NY 11207

•  
Located on Jamaica Avenue in the East New York section of Brooklyn, NY  
Steps away from the Q56 Bus and walking distance to the Broadway Junction L, A, C, J & Z Trains  
One block to Fulton Street, a major retail corridor



## OFFICE

Gary Talis  
516.234.3214  
g.talis@coldwellbanker.com

Richard DiPietro  
347.693.2995  
richard.dipietro@coldwellbanker.com

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## EAST NEW YORK MIXED USE PROPERTY FOR SALE

188 Jamaica Avenue, Brooklyn, NY 11207

### 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.

This document is provided subject to errors, omissions and changes in the information and is subject to modification or withdrawal. The contents herein are confidential and are not to be reproduced without the express written consent.

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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---

**Gary Talis**

516.234.3214

[g.talis@coldwellbanker.com](mailto:g.talis@coldwellbanker.com)

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347.693.2995

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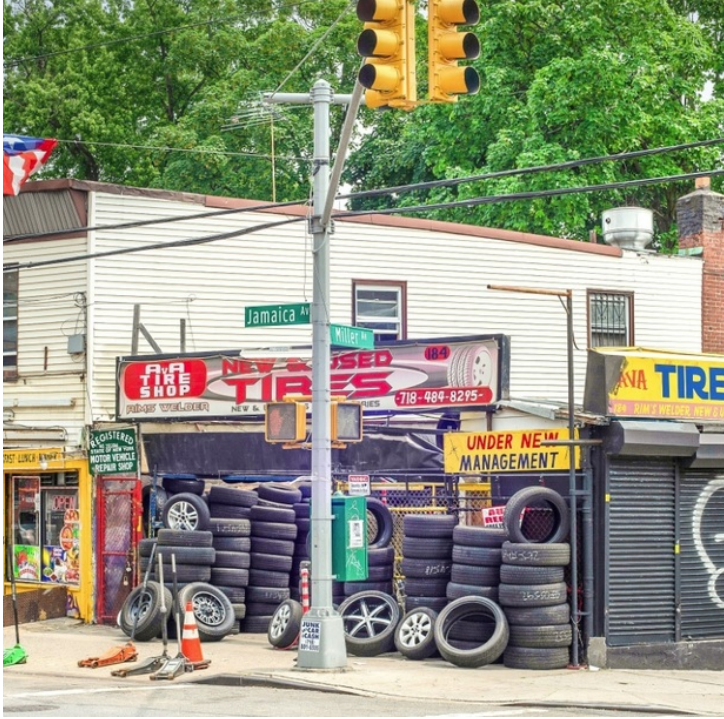
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SALE

# EAST NEW YORK MIXED USE PROPERTY FOR SALE

188 Jamaica Avenue, Brooklyn, NY 11207



## OFFERING SUMMARY

Sale Price:	\$650,000
Cap Rate:	4.99%
NOI:	\$32,421
Lot Size:	0.02 Acres
Year Built:	1920
Building Size:	1,140 SF
Zoning:	R4, C1-3
Market:	East New York
Price / SF:	\$570.18

## PROPERTY OVERVIEW

East New York Mixed Use Property  
 One 1 Bedroom apartment on 2nd Floor  
 One Retail Unit on the ground Floor  
 Full Basement

## PROPERTY HIGHLIGHTS

- \$37,800 Gross Revenue
- \$5,379 Expenses
- \$32,421 Net Income

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Gary Talis  
 516.234.3214  
 g.talis@coldwellbanker.com

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### PROPERTY DESCRIPTION

East New York Mixed Use Property  
One 1 Bedroom apartment on 2nd Floor  
One Retail Unit on the ground Floor  
Full Basement

### LOCATION DESCRIPTION

Located on Jamaica Avenue in the East New York section of Brooklyn, NY  
Steps away from the Q56 Bus and walking distance to the Broadway Junction L, A, C, J & Z Trains  
One block to Fulton Street, a major retail corridor  
Easy access to the Belt Parkway and Jackie Robinson Parkway  
Across from Highland Park with Sports Fields and a Playground

### SITE DESCRIPTION

East New York Mixed Use Property  
One 1 Bedroom apartment on 2nd Floor  
One Retail Unit on the ground Floor  
Full Basement



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# EAST NEW YORK MIXED USE PROPERTY FOR SALE

188 Jamaica Avenue, Brooklyn, NY 11207



## LOCATION INFORMATION

Building Name	East New York Mixed Use Property For Sale
Street Address	188 Jamaica Avenue
City, State, Zip	Brooklyn, NY 11207
County	Kings
Market	East New York
Cross-Streets	Miller Avenue & Van Siclen Avenue
Signal Intersection	Yes
Road Type	Paved
Market Type	Large
Nearest Highway	Belt Parkway
Nearest Airport	JFK

## BUILDING INFORMATION

NOI	\$32,421.00
Cap Rate	4.99
Occupancy %	100.0%
Tenancy	Multiple
Number Of Floors	2
Average Floor Size	570 SF
Year Built	1920
Gross Leasable Area	1,140 SF
Construction Status	Existing
Condition	Average
Free Standing	No
Number Of Buildings	1

## PROPERTY HIGHLIGHTS

- \$37,800 Gross Revenue
- \$5,379 Expenses
- \$32,421 Net Income

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# LOCATION INFORMATION

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## OFFICE

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[g.talis@coldwellbanker.com](mailto:g.talis@coldwellbanker.com)

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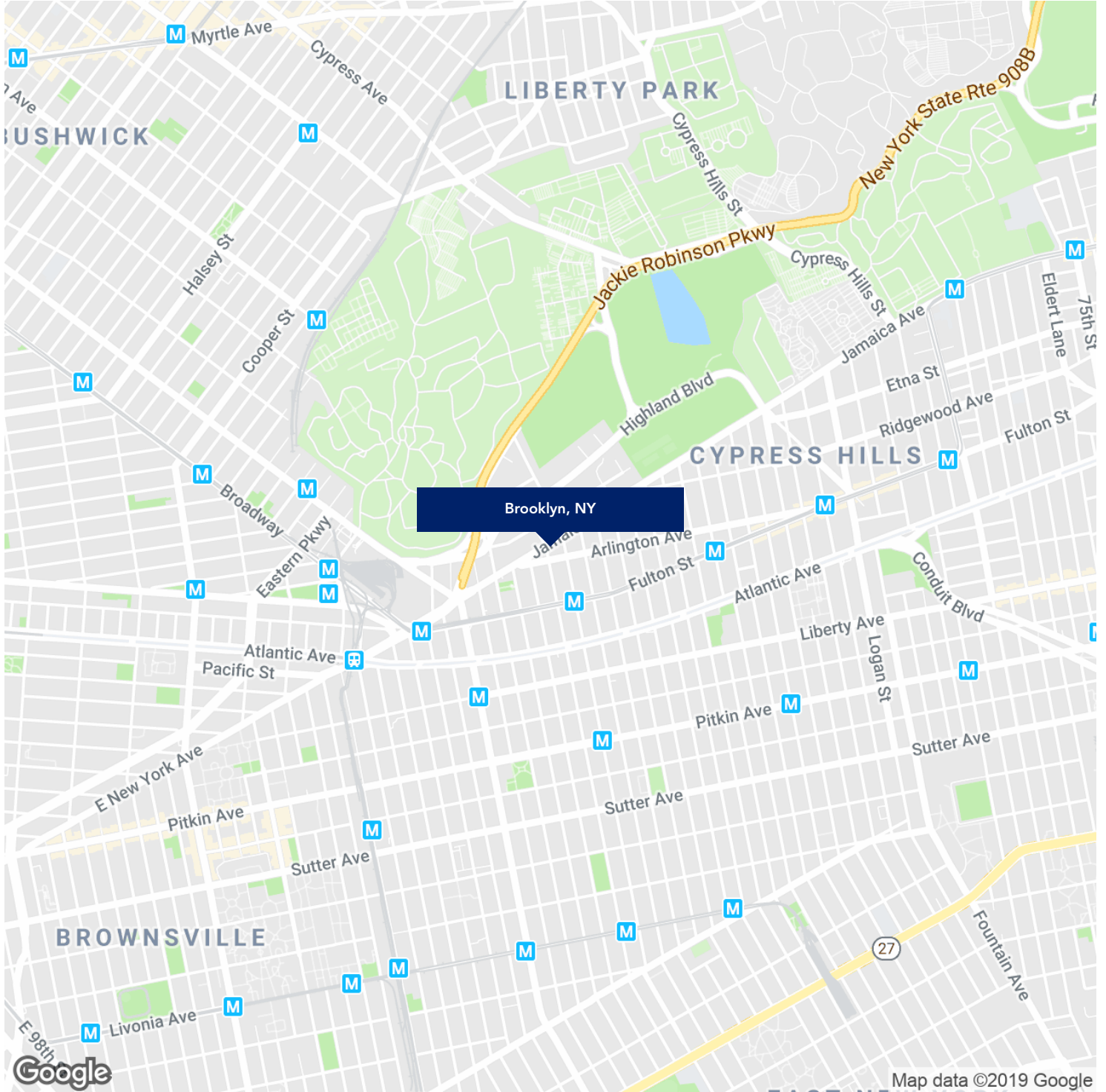




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Gary Talis  
 516.234.3214  
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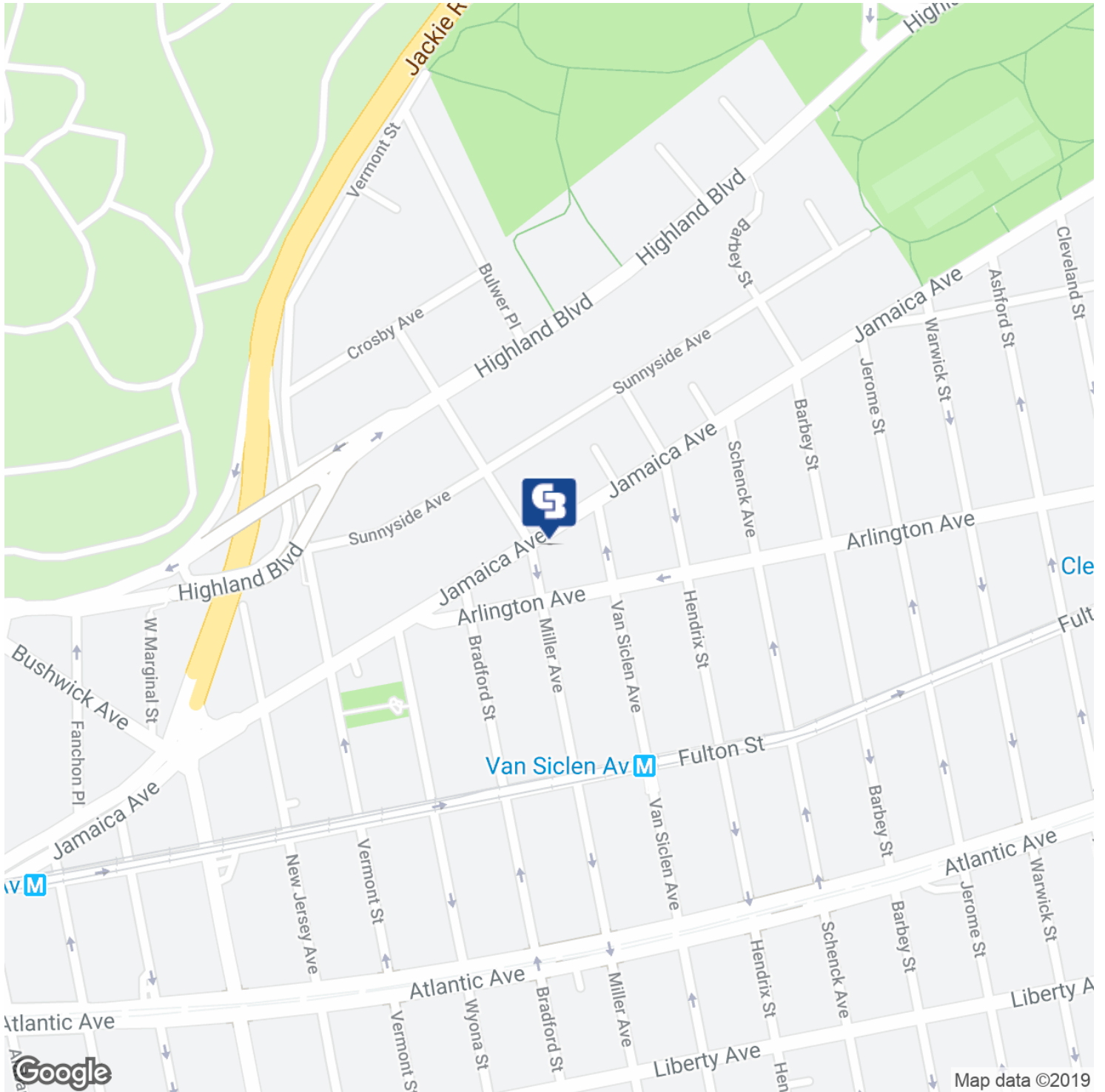
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Gary Talis  
516.234.3214  
g.talis@coldwellbanker.com

Richard DiPietro  
347.693.2995  
richard.dipietro@coldwellbanker.com



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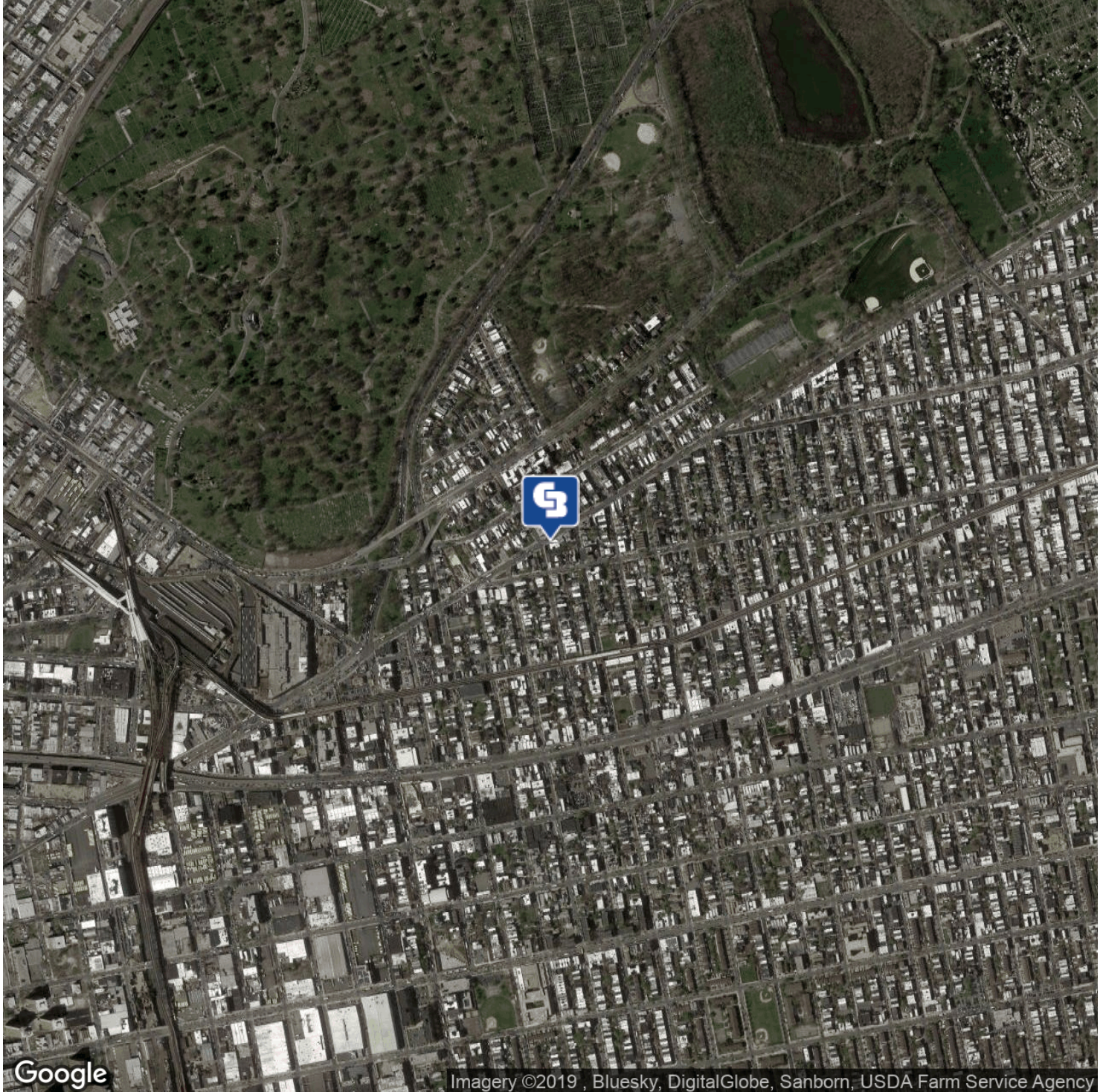




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Gary Talis  
516.234.3214  
g.talis@coldwellbanker.com

Richard DiPietro  
347.693.2995  
richard.dipietro@coldwellbanker.com



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# FINANCIAL ANALYSIS

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**Gary Talis**

516.234.3214

[g.talis@coldwellbanker.com](mailto:g.talis@coldwellbanker.com)

**Richard DiPietro**

347.693.2995

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### INVESTMENT OVERVIEW

Price	\$650,000
Price per SF	\$570.18
CAP Rate	5.0%
Cash-on-Cash Return (yr 1)	7.44 %
Total Return (yr 1)	\$14,871
Debt Coverage Ratio	1.85

### OPERATING DATA

Gross Scheduled Income	\$37,800
Other Income	\$0
Total Scheduled Income	\$37,800
Vacancy Cost	\$0
Gross Income	\$37,800
Operating Expenses	\$5,379
Net Operating Income	\$32,421
Pre-Tax Cash Flow	\$14,871

### FINANCING DATA

Down Payment	\$200,000
Loan Amount	\$450,000
Debt Service	\$17,550
Debt Service Monthly	\$1,462
Principal Reduction (yr 1)	\$0

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516.234.3214  
g.talis@coldwellbanker.com

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richard.dipietro@coldwellbanker.com



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### INCOME SUMMARY

Yolanda Dominican Restaurant	\$21,000
Residential	\$16,800
<b>Gross Income</b>	<b>\$37,800</b>

### EXPENSE SUMMARY

Building Insurance	\$1,134
Real estate tax	\$1,486
Water / Sewer	\$1,247
Heating	\$1,512
<b>Gross Expenses</b>	<b>\$5,379</b>
<b>Net Operating Income</b>	<b>\$32,421</b>

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
Yolanda Dominican Restaurant	1st Floor	570	2012	2022	\$20,999	50.0	\$36.84
Rssidential	2nd Floor	570			\$16,530	50.0	\$29.00
Totals/Averages		1,140			\$37,529		\$32.92

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516.234.3214  
g.talis@coldwellbanker.com

Richard DiPietro  
347.693.2995  
richard.dipietro@coldwellbanker.com



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# DEMOGRAPHICS

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[g.talis@coldwellbanker.com](mailto:g.talis@coldwellbanker.com)

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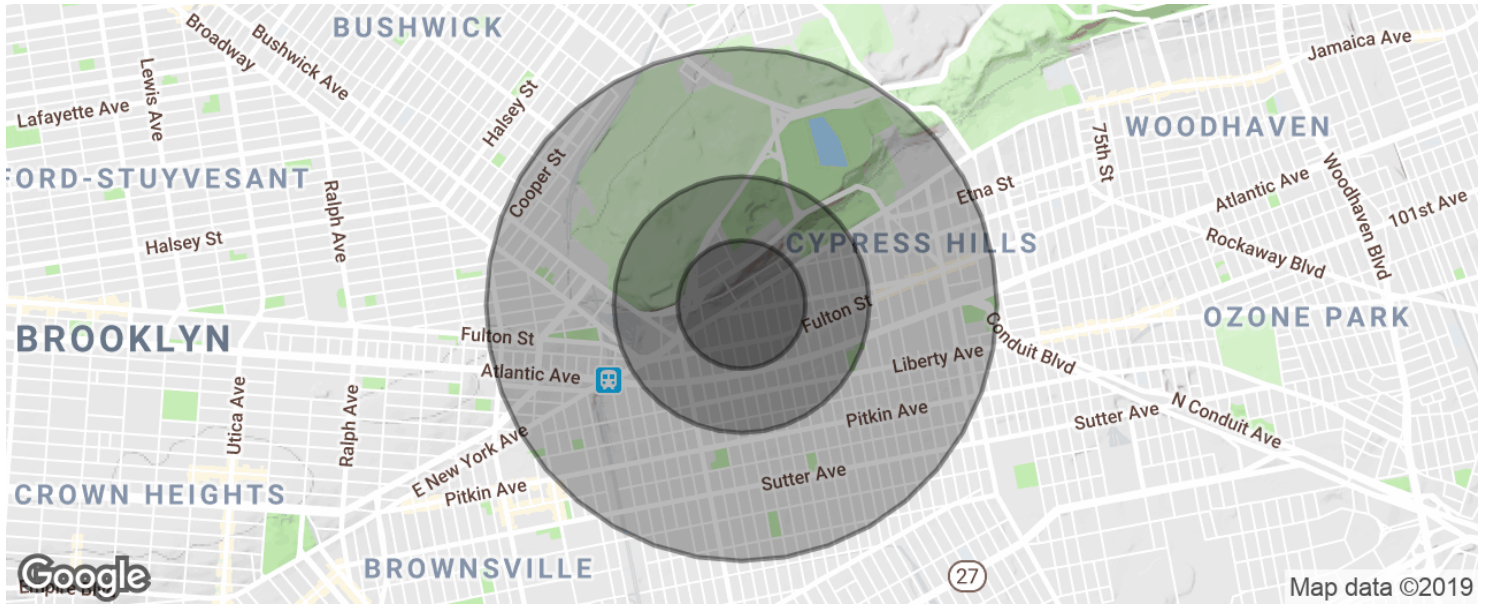
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total population	6,068	17,857	73,902
Median age	33.4	31.1	29.3
Median age (Male)	33.4	31.6	27.8
Median age (Female)	35.0	31.1	30.4
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total households	2,048	5,716	23,251
# of persons per HH	3.0	3.1	3.2
Average HH income	\$48,281	\$46,329	\$45,089
Average house value	\$568,881	\$548,112	\$441,784

\* Demographic data derived from 2010 US Census

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 richard.dipietro@coldwellbanker.com

