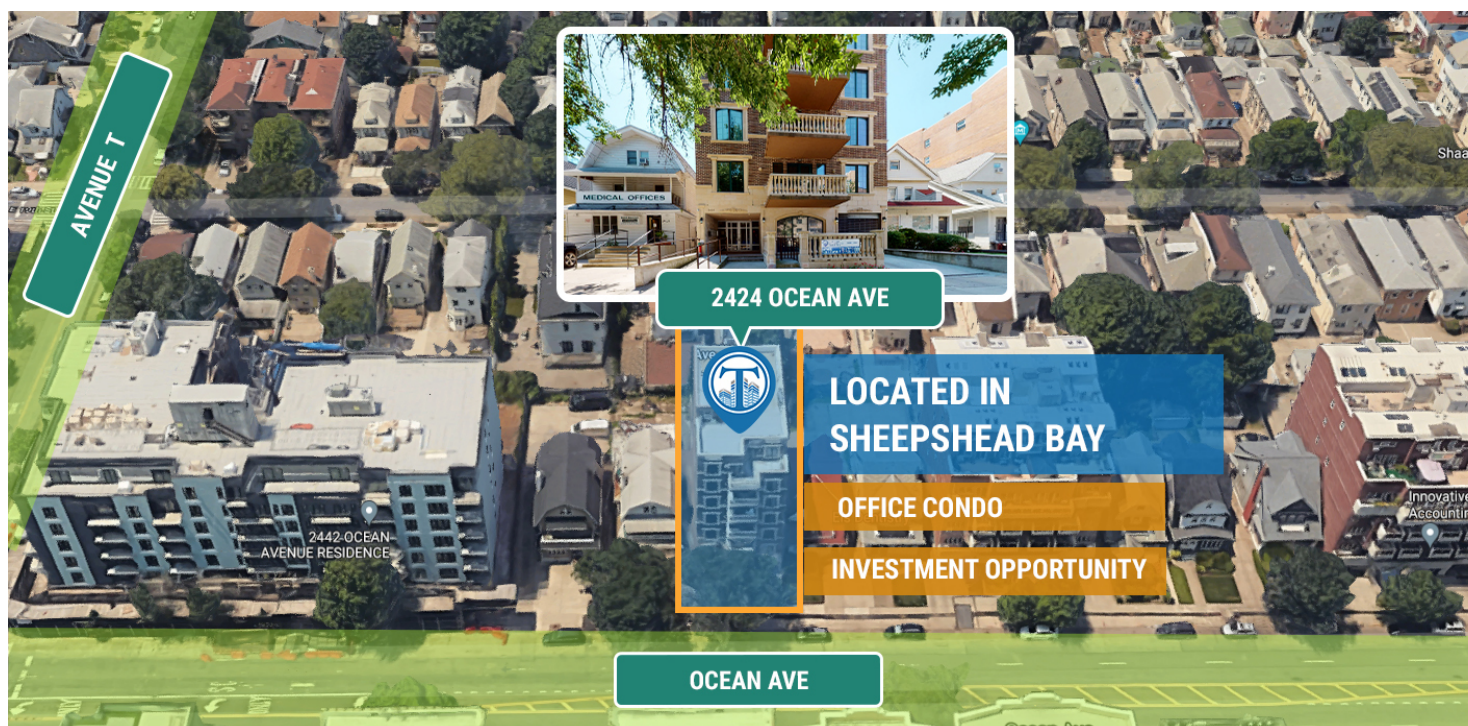




## Brief Property Overview



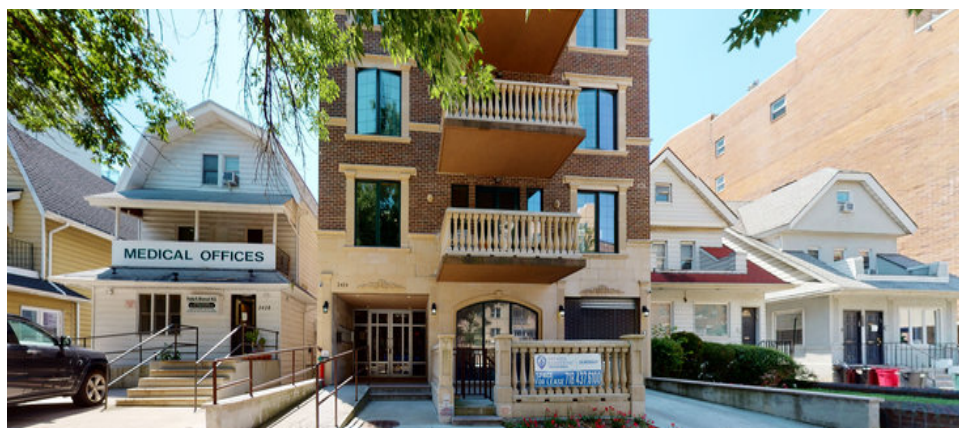
### OFFERING SUMMARY

|                            |                    |
|----------------------------|--------------------|
| Sale Price:                | Call for Price     |
| Building Size:             | 2,600 SF           |
| Zoning:                    | R6A                |
| Occupancy:                 | 100%               |
| Current CAP.               | 6.9%               |
| Cash-on-Cash Return (yr 1) | 12.62 %            |
| Delivery:                  | Vacant is possible |

### PROPERTY OVERVIEW

Investment Opportunity | Office Condo For Sale | Sheepshead Bay

Approximately 2600 SF of Community Facility Office Condo on Ocean Avenue in Sheepshead Bay area for Sale! The Condo is 100% leased to an office user. New 5 Year lease in place with a personal guarantee generating \$36,000 per year with 3% increases annually.



Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.



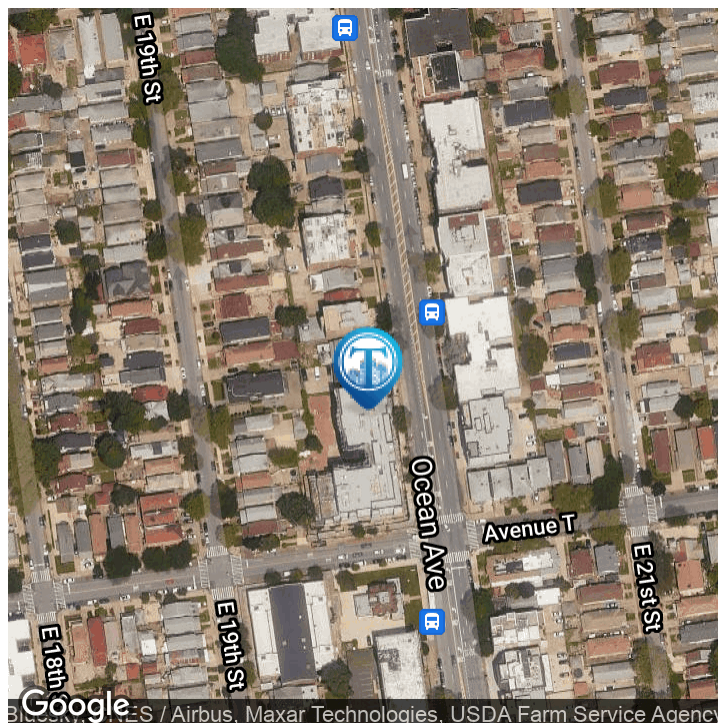


## Location Description

### OCEAN AVE, SHEEPSHEAD BAY

Ocean Ave is located just two miles north of Coney Island, bordered by Brighton Beach and Gerritsen Beach. A neighborhood of Sheepshead Bay, which is the perfect middle between bustling city life and a more suburban environment.

Surrounded by local tenants including Target, Starbucks, Planet Fitness, Dunkin', Marshalls, Buckley's, and many more! Subway stations are scattered throughout Midwood and provided a 45-minute ride to Manhattan.



## Demographics Data

|                             | 0.25 Miles | 0.5 Miles | 1 Mile    |
|-----------------------------|------------|-----------|-----------|
| Total Households            | 3,337      | 12,824    | 48,588    |
| Total Population            | 8,543      | 34,910    | 127,912   |
| Population White            | 6,786      | 24,970    | 96,294    |
| Population Black            | 40         | 346       | 2,824     |
| Population Hispanic         | 675        | 2,518     | 8,255     |
| Population Asian            | 1,399      | 8,377     | 24,884    |
| Population Pacific Islander | 0          | 0         | 0         |
| Population American Indian  | 1          | 25        | 106       |
| Population Other            | 247        | 957       | 2,825     |
| Persons Per Household       | 2.6        | 2.7       | 2.6       |
| Average Household Income    | \$61,165   | \$61,636  | \$63,151  |
| Average House Value         | \$641,930  | \$603,869 | \$561,042 |
| Average Age                 | 40.1       | 38.7      | 39.6      |
| Average Age Male            | 36.5       | 36.7      | 37.4      |
| Average Age Female          | 42.4       | 40        | 41.4      |

Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.



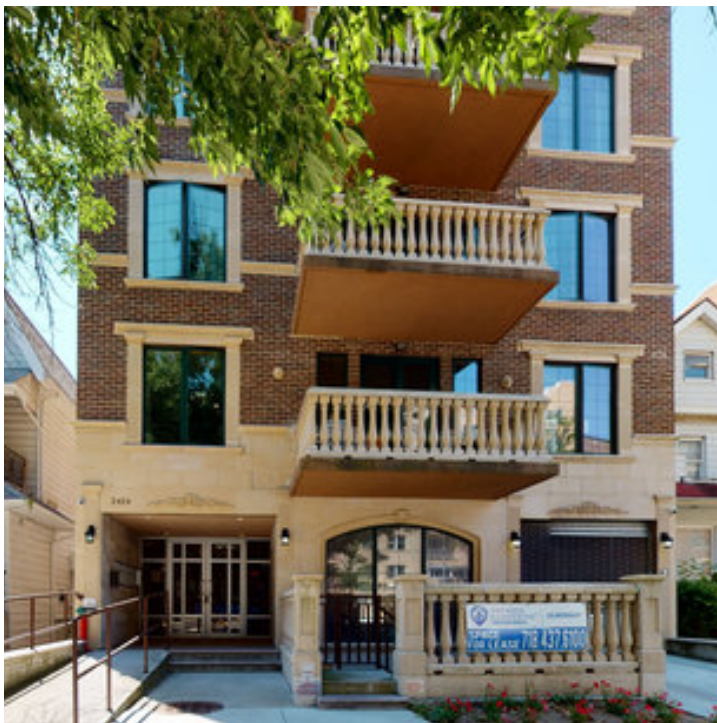




## Property Summary

### BUILDING INFORMATION

|                                 |           |
|---------------------------------|-----------|
| Building Dimensions:            | 0' x 0'   |
| Building Size (Approx.):        | 14,193 SF |
| Residential Units:              | 12        |
| Commercial Units:               | 1         |
| Zoning:                         | R6A       |
| Floor Area Ratio:               | 0         |
| Max. Allowable Residential FAR: | 2.43      |
| Max. Allowable Commercial FAR:  | 3         |
| Max. Allowable Facility FAR:    | 3         |



| POPULATION           | 0.25 MILES | 0.5 MILES | 1 MILE    |
|----------------------|------------|-----------|-----------|
| Total Population     | 8,543      | 34,910    | 127,912   |
| Average age          | 40.1       | 38.7      | 39.6      |
| Average age (Male)   | 36.5       | 36.7      | 37.4      |
| Average age (Female) | 42.4       | 40.0      | 41.4      |
| HOUSEHOLDS & INCOME  | 0.25 MILES | 0.5 MILES | 1 MILE    |
| Total households     | 3,337      | 12,824    | 48,588    |
| # of persons per HH  | 2.6        | 2.7       | 2.6       |
| Average HH income    | \$61,165   | \$61,636  | \$63,151  |
| Average house value  | \$641,930  | \$603,869 | \$561,042 |

Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.



## Investment Opportunity | Office Condo For Sale | Sheepshead Bay

2424 Ocean Avenue, Brooklyn, NY 11229



**TRI STATE  
COMMERCIAL®**  
REAL ESTATE EXPERTS

### Rent Roll

| TENANT<br>NAME  | UNIT<br>NUMBER | UNIT<br>SIZE (SF) | LEASE<br>END | ANNUAL<br>RENT | % OF<br>BUILDING | PRICE<br>PER SF/YR |
|-----------------|----------------|-------------------|--------------|----------------|------------------|--------------------|
| IT Office       |                | 2,480             | 02/2026      | \$36,000       | 95.38            | \$14.52            |
| Totals/Averages |                | 2,480             |              | \$36,000       |                  | \$14.52            |

Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.

Shlomi Bagdadi  
718.437.6100  
sb@tristatecr.com

Tri State Commercial® Realty // 148 39th st // Brooklyn, 11232 // <https://TriStateCR.com/>





## Income & Expenses

### INCOME SUMMARY

|              |          |
|--------------|----------|
| GROSS INCOME | \$33,872 |
|--------------|----------|

### INCOME SUMMARY

### EXPENSE SUMMARY

|                      |          |
|----------------------|----------|
| Real Estate Tax      | \$200    |
| CAM                  | \$2,397  |
| GROSS EXPENSES       | \$2,597  |
| NET OPERATING INCOME | \$32,323 |

### INCOME SUMMARY

Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.



## 4SALE-Financial Summary

### INVESTMENT OVERVIEW

|                            |           |
|----------------------------|-----------|
| Price                      | \$399,000 |
| Price per SF               | \$153.46  |
| CAP Rate                   | 8.1%      |
| Cash-on-Cash Return (yr 1) | 33.41 %   |
| Total Return (yr 1)        | \$16,604  |
| Debt Coverage Ratio        | 2.06      |

### INCOME SUMMARY

### OPERATING DATA

|                        |          |
|------------------------|----------|
| Gross Scheduled Income | \$34,920 |
| Other Income           | -        |
| Total Scheduled Income | \$34,920 |
| Vacancy Cost           | \$1,047  |
| Gross Income           | \$33,872 |
| Operating Expenses     | \$2,597  |
| Net Operating Income   | \$32,323 |
| Pre-Tax Cash Flow      | \$16,604 |

### INCOME SUMMARY

### FINANCING DATA

|                            |           |
|----------------------------|-----------|
| Down Payment               | \$49,700  |
| Loan Amount                | \$349,300 |
| Debt Service               | \$15,719  |
| Debt Service Monthly       | \$1,309   |
| Principal Reduction (yr 1) | \$0       |

### INCOME SUMMARY

Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.



2424 Ocean Avenue, Brooklyn, NY 11229



**TRI STATE  
COMMERCIAL®**  
REAL ESTATE EXPERTS

## ZONING MAP



Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.

Shlomi Bagdadi  
718.437.6100  
sb@tristatecr.com

Tri State Commercial® Realty // 148 39th st // Brooklyn, 11232 // <https://TriStateCR.com/>







## DOB PROFILE

### NYC Department of Buildings Property Profile Overview

| 2424 OCEAN AVENUE |             | BROOKLYN 11229        | BIN# 3424712     |
|-------------------|-------------|-----------------------|------------------|
| OCEAN AVENUE      | 2424 - 2424 | Health Area : 8710    | Tax Block : 7298 |
|                   |             | Census Tract : 560    | Tax Lot : 7504   |
|                   |             | Community Board : 315 | Condo : YES      |
|                   |             | Buildings on Lot : 1  | Vacant : NO      |

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

|                               |                    |                     |     |
|-------------------------------|--------------------|---------------------|-----|
| Cross Street(s):              | AVENUE S, AVENUE T |                     |     |
| DOB Special Place Name:       |                    |                     |     |
| DOB Building Remarks:         |                    |                     |     |
| Landmark Status:              |                    | Special Status:     | N/A |
| Local Law:                    | NO                 | Loft Law:           | NO  |
| SRO Restricted:               | NO                 | TA Restricted:      | NO  |
| UB Restricted:                | NO                 |                     |     |
| Environmental Restrictions:   | N/A                | Grandfathered Sign: | NO  |
| Legal Adult Use:              | NO                 | City Owned:         | NO  |
| Additional BINs for Building: | NONE               |                     |     |
| Additional Designation(s):    | MS4 - MS4 AREA     |                     |     |
| HPD Multiple Dwelling:        | Yes                |                     |     |

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: R0-CONDOMINIUMS

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

|   | Total | Open | <a href="#">Elevator Records</a>                 |
|---|-------|------|--|
| <a href="#">Complaints</a>                      | 7     | 0    | <a href="#">Electrical Applications</a>          |
| <a href="#">Violations-DOB</a>                  | 2     | 1    | <a href="#">Permits In-Process / Issued</a>      |
| <a href="#">Violations-OATH/ECB</a>             | 3     | 0    | <a href="#">Illuminated Signs Annual Permits</a> |
| <a href="#">Jobs/Filings</a>                    | 27    |      | <a href="#">Plumbing Inspections</a>             |
| ARA / LAA Jobs                                  | 0     |      | <a href="#">Open Plumbing Jobs / Work Types</a>  |
| Total Jobs                                      | 27    |      | <a href="#">Facades</a>                          |
| <a href="#">Actions</a>                         | 1     |      | <a href="#">Marquee Annual Permits</a>           |
| OR Enter Action Type: <input type="text"/>      |       |      | <a href="#">Boiler Records</a>                   |
| OR Select from List: <input type="text"/>       |       |      | <a href="#">DEP Boiler Information</a>           |
| AND <input type="button" value="Show Actions"/> |       |      | <a href="#">Crane Information</a>                |
|   |       |      | <a href="#">After Hours Variance Permits</a>     |

Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.







## Retail Map



Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.

