

560-570 LEFFERTS AVENUE, BROOKLYN, NY 11203

Two (2) Multifamily Elevator Buildings in Prospect Lefferts Gardens | **FOR SALE**

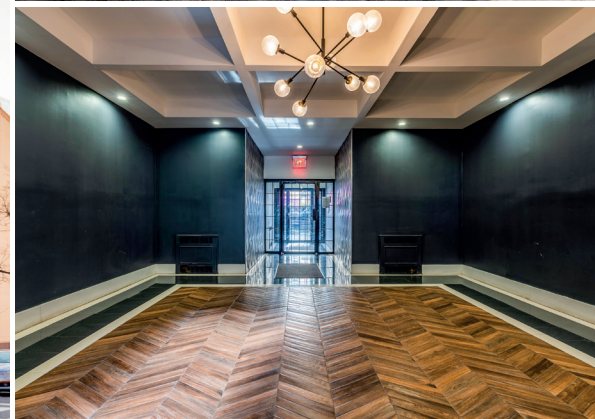


103

Units

105,300

Gross SF



PROPERTY INFORMATION

Block / Lot	1333 / 6,13
Lot Dimensions	240' x 100'
Lot Size	24,000 Sq. Ft. (Approx.)
Building Dimensions	240' x 90'
Stories	6
Residential Units	103
Building Size SF	105,300 Sq. Ft. (Approx.)
Zoning	R6
FAR	3.00
Assesment (19/20)	\$1,409,130
Real Estate Taxes (19/20)	\$177,719

PROPERTY INFORMATION

Ariel Property Advisors is pleased to present 560-570 Lefferts Avenue, two contiguous, six (6) story multifamily elevator buildings located in Prospect Lefferts Gardens between Kingston and Albany Avenues.

The two properties amass 105,300 square feet and contain 103 rent-stabilized apartments collectively, 11 of which have recently been renovated. There are 54 apartments in 560 Lefferts and 48 apartments in the 570 building, with one apartment in the basement for a live-in Superintendent. The two buildings combined feature thirty (30) two-bedroom, sixty-six (66) one-bedroom, and seven (7) studio apartments. The properties are currently operating at \$19 PSF, well below market rent which is about \$40 PSF, granting investors the ability to capitalize on the strengthening rental market in the neighborhood.

A brand new electrical system has been installed for both properties, and the buildings' structure and roofing are in excellent working order. A dual oil and gas system also provides a great heating source for the properties.

This offering provides investors with a rare opportunity to acquire two multifamily elevator buildings of significant scale and upside in the dynamic neighborhood of Prospect Lefferts Gardens. For a complete marketing book and additional information, please contact our office.

OWNERSHIP REQUESTS PROPOSALS

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

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For Financing Info

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CURRENT ROLL

Scheduled Gross Income:	\$1,523,855	
Less Vacancy Rate Reserve (1.50%):	(\$22,858)	
Gross Operating Income:	\$1,500,997	
Less Expenses:	(\$637,074)	42% of SGI
Net Operating Income:	\$863,922	

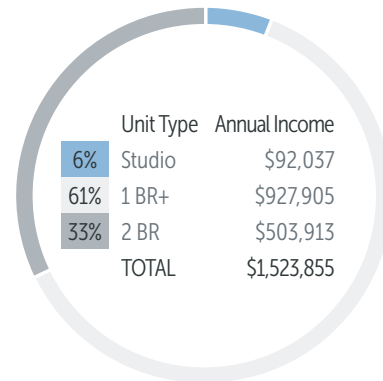
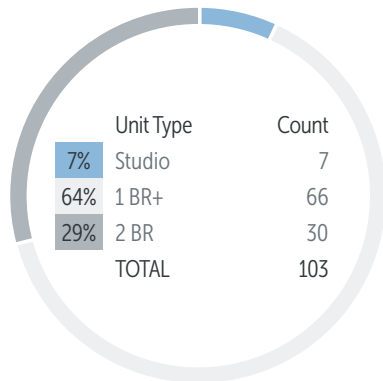
EXPENSES (ESTIMATED)

Real Estate Taxes (19/20)	\$177,719
Water & Sewer	\$97,850
Insurance	\$56,650
Fuel	\$26,325
Gas & Electric	\$84,240
Payroll	\$67,600
Repairs, Cleaning & Maintenance	\$56,650
Elevator Maintenance	\$10,000
Legal/Miscellaneous	\$15,010
Management	\$45,030
GROSS OPERATING EXPENSES	\$637,074

SCHEDULED INCOME

# OF BEDROOMS	# OF UNITS	AVG. RENT \$ / UNIT	MONTHLY INCOME	ANNUAL INCOME
Studio	7	\$1,096	\$7,670	\$92,037
1 BR	66	\$1,172	\$77,325	\$927,905
2 BR	30	\$1,400	\$41,993	\$503,913
TOTAL MONTHLY INCOME			\$126,988	
TOTAL ANNUAL INCOME				\$1,523,855

UNIT STATUS & UNIT INCOME BREAKDOWN



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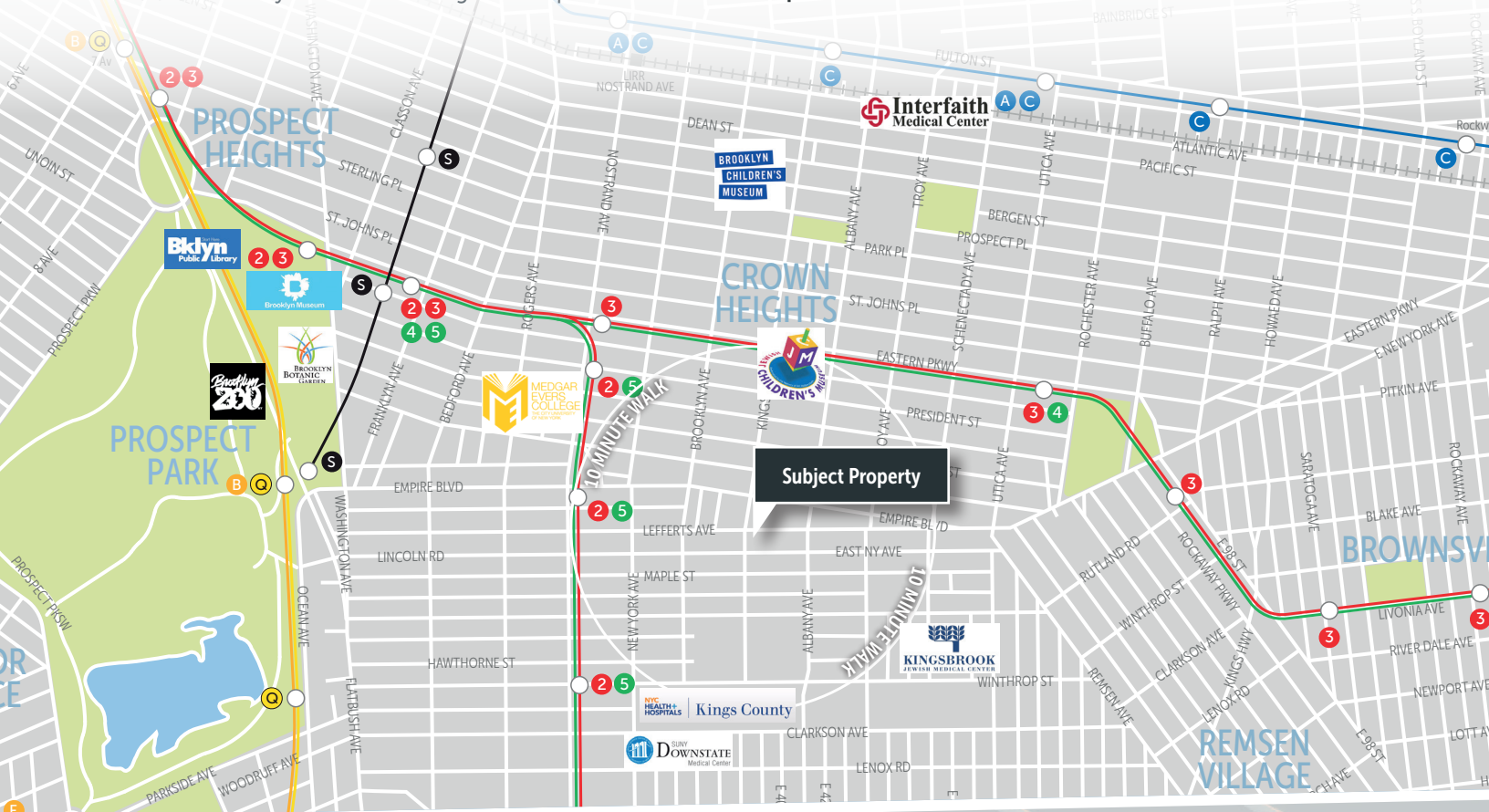
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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates, and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. 6 August 2019 10:05 pm

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RENT ROLL

UNIT	BEDROOMS	STATUS	ACTUAL/PROJECTED	MONTHLY RENT*	LEASE EXPIRATION
560-1A	1 BR	RS	Projected	\$1,278	-
560-1B	2 BR	RS	Actual	\$1,497	06/30/2020
560-1C	1 BR	RS	Actual	\$1,217	07/31/2020
560-1D	1 BR	RS	Actual	\$1,398	02/29/2020
560-1E	1 BR	RS	Actual	\$1,126	03/31/2021
560-1F	1 BR	RS	Actual	\$908	03/31/2021
560-1G	Studio	RS	Actual	\$1,173	10/31/2019
560-1H	2 BR	RS	Actual	\$1,388	03/31/2020
560-1J	1 BR	RS	Actual	\$713	02/29/2020
560-2A	1 BR	RS	Actual	\$1,207	01/31/2020
560-2B	2 BR	RS	Actual	\$1,272	08/31/2019
560-2C	1 BR	RS	Actual	\$986	01/31/2020
560-2D	1 BR	RS	Actual	\$2,300	09/30/2019
560-2E	1 BR	RS	Actual	\$1,090	09/30/2019
560-2F	1 BR	RS	Actual	\$2,400	10/31/2020
560-2G	Studio	RS	Actual	\$568	09/30/2020
560-2H	2 BR	RS	Actual	\$1,282	05/31/2019
560-2J	1 BR	RS	Actual	\$1,257	10/31/2019
560-3A	1 BR	RS	Actual	\$993	10/31/2019
560-3B	2 BR	RS	Actual	\$863	03/31/2021
560-3C	1 BR	RS	Actual	\$1,127	03/31/2019
560-3D	1 BR	RS	Actual	\$1,292	09/30/2020
560-3E	1 BR	RS	Actual	\$1,249	10/31/2020
560-3F	1 BR	RS	Actual	\$1,006	01/14/2019
560-3G	Studio	RS	Actual	\$1,900	03/31/2020
560-3H	2 BR	RS	Actual	\$1,414	05/31/2020
560-3J	1 BR	RS	Actual	\$1,064	05/31/2021
560-4A	1 BR	RS	Actual	\$852	03/31/2020
560-4B	2 BR	RS	Actual	\$1,239	12/31/2019
560-4C	1 BR	RS	Actual	\$1,115	03/31/2020
560-4D	1 BR	RS	Actual	\$2,300	07/31/2018
560-4E	1 BR	RS	Actual	\$1,156	11/30/2019
560-4F	1 BR	RS	Actual	\$800	03/31/2019
560-4G	Studio	RS	Actual	\$864	07/31/2019
560-4H	2 BR	RS	Actual	\$1,290	03/31/2021
560-4J	1 BR	RS	Actual	\$1,257	11/30/2020
560-5A	1 BR	RS	Actual	\$1,142	09/30/2020
560-5B	2 BR	RS	Actual	\$1,557	04/30/2020

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UNIT	BEDROOMS	STATUS	ACTUAL/PROJECTED	MONTHLY RENT*	LEASE EXPIRATION
560-5C	1 BR	RS	Actual	\$1,000	10/31/2020
560-5D	1 BR	RS	Actual	\$2,300	01/31/2020
560-5E	1 BR	RS	Actual	\$1,106	10/31/2019
560-5F	1 BR	RS	Actual	\$1,066	10/31/2019
560-5G	Studio	RS	Actual	\$902	07/31/2019
560-5H	2 BR	RS	Actual	\$1,573	08/31/2020
560-5J	1 BR	RS	Actual	\$1,115	07/31/2020
560-6A	1 BR	RS	Projected	\$1,374	-
560-6B	2 BR	RS	Actual	\$996	12/31/2020
560-6C	1 BR	RS	Actual	\$546	02/29/2020
560-6D	1 BR	RS	Actual	\$1,015	02/14/2021
560-6E	1 BR	RS	Actual	\$1,054	05/31/2019
560-6F	1 BR	RS	Actual	\$1,246	10/31/2019
560-6G	Studio	RS	Actual	\$747	03/31/2021
560-6H	2 BR	Super	Actual	\$2,000	06/30/2020
560-6J	1 BR	RS	Actual	\$1,013	01/31/2020
570-1A	1 BR	RS	Actual	\$1,253	01/31/2020
570-1B	2 BR	RS	Actual	\$1,389	12/31/2019
570-1C	2 BR	RS	Actual	\$1,040	12/31/2019
570-1D	1 BR	RS	Actual	\$767	03/31/2020
570-1E	1 BR	RS	Actual	\$1,262	12/31/2020
570-1F	1 BR	RS	Actual	\$1,202	09/30/2019
570-1G	2 BR	RS	Actual	\$1,265	02/28/2019
570-1H	1 BR	RS	Actual	\$1,141	04/30/2020
570-2A	1 BR	RS	Actual	\$1,125	09/30/2019
570-2B	2 BR	RS	Actual	\$2,750	08/31/2019
570-2C	2 BR	RS	Actual	\$1,219	06/30/2019
570-2D	1 BR	RS	Actual	\$553	12/31/2017
570-2E	1 BR	RS	Actual	\$886	01/31/2020
570-2F	1 BR	RS	Actual	\$900	06/14/2021
570-2G	2 BR	RS	Actual	\$808	12/31/2019
570-2H	1 BR	RS	Actual	\$834	03/31/2021
570-3A	1 BR	RS	Actual	\$1,285	09/30/2020
570-3B	2 BR	RS	Actual	\$1,569	05/31/2020
570-3C	2 BR	RS	Actual	\$2,600	09/30/2019
570-3D	1 BR	RS	Actual	\$1,194	05/31/2021
570-3E	1 BR	RS	Actual	\$1,112	03/31/2021
570-3F	1 BR	RS	Actual	\$515	10/19/2020

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570-3G	2 BR	RS	Actual	\$1,177	10/31/2019
570-3H	1 BR	RS	Actual	\$1,045	10/31/2019
570-4A	1 BR	RS	Actual	\$2,400	07/31/2019
570-4B	2 BR	RS	Actual	\$1,599	10/31/2019
570-4C	2 BR	RS	Actual	\$1,213	03/08/2021
570-4D	1 BR	RS	Actual	\$834	01/31/2021
570-4E	1 BR	RS	Actual	\$803	03/31/2021
570-4F	1 BR	RS	Actual	\$943	03/31/2021
570-4G	2 BR	RS	Actual	\$1,086	03/31/2021
570-4H	1 BR	RS	Actual	\$798	03/31/2020
570-5A	1 BR	RS	Actual	\$1,089	03/31/2020
570-5B	2 BR	RS	Actual	\$1,538	11/30/2019
570-5C	2 BR	RS	Actual	\$1,214	07/31/2020
570-5D	1 BR	RS	Actual	\$2,350	08/31/2019
570-5E	1 BR	RS	Actual	\$1,069	11/30/2019
570-5F	1 BR	RS	Actual	\$1,017	12/31/2020
570-5G	2 BR	RS	Actual	\$1,445	04/30/2019
570-5H	1 BR	RS	Actual	\$803	08/14/2019
570-6A	1 BR	RS	Actual	\$929	05/31/2020
570-6B	2 BR	RS	Actual	\$1,096	05/31/2020
570-6C	2 BR	RS	Actual	\$1,255	06/30/2020
570-6D	1 BR	RS	Actual	\$1,035	08/31/2019
570-6E	1 BR	RS	Projected	\$2,400	-
570-6F	1 BR	RS	Actual	\$604	11/30/2019
570-6G	2 BR	RS	Actual	\$1,359	08/31/2021
570-6H	1 BR	RS	Actual	\$1,105	03/31/2020
BASEMENT	Studio	RS	Actual	\$1,515	07/31/2018
TOTAL MONTHLY INCOME				\$126,988	
TOTAL ANNUAL INCOME				\$1,523,855	

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