

BED-STUY COMMERCIAL CONDO FOR SALE - \$449,000

CONDO SIZE
888 SF



OFFICE

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BED-STUY COMMERCIAL CONDO FOR SALE

1192 Bedford Avenue, Brooklyn, NY 11216

SALE



OFFERING SUMMARY

Sale Price:	\$449,000
Cap Rate:	5.61%
NOI:	\$25,200
Lot Size:	1,800 SF
Year Built:	2013
Condo Size:	888 SF
Zoning:	R6A
Market:	Brooklyn
Submarket:	Bedford-Stuyvesant
Price / SF:	\$505.63

PROPERTY OVERVIEW

Coldwell Banker Commercial Reliable Real Estate is pleased to present the sale of 1192 Bedford Ave, Brooklyn, NY 11216, a commercial condominium offering 888 SF of ground floor retail space, an additional 500 SF of private outdoor space, as well as 530 SF of accessory storage space on the lower level. The aforementioned commercial condo is located in the heart of the retail corridor of famous Brooklyn neighborhood, Bedford Stuyvesant, better known as Bed-Stuy. This highly visible real estate opportunity is showcased by prime frontage on Bedford Avenue. The popular Bed-Stuy section of Brooklyn brings traffic from its close proximity to A, C and G train stations, as well as overflow from heavily frequented Fulton Street and Atlantic Avenue. Notable anchor tenants and iconic neighborhood fixtures surround the property, including The Museum of African Art, City MD Urgent Care, Foot Locker, Pratt Institute, Planet Fitness, The YMCA, and The Notorious B.I.G. tribute mural. Rich in nightlife and street cafes, the lifestyle of this neighborhood is a big draw to the charming and under-developed urban oasis. For additional information and to schedule a private tour please contact exclusive broker Coldwell Banker Commercial Reliable Real Estate.

LOCATION OVERVIEW

Bedford-Stuyvesant, colloquially known as Bed-Stuy, is a neighborhood in the northern section of the New York City borough of Brooklyn. Bedford-Stuyvesant is bordered by Flushing Avenue to the north (bordering Williamsburg), Classon Avenue to the west (bordering Clinton Hill), Broadway to the east (bordering Bushwick and East New York), and Atlantic Avenue to the south (bordering Crown Heights and Brownsville) The main shopping street, Fulton Street runs east-west the length of the neighborhood and intersects high-traffic north-south streets including Bedford Avenue, Nostrand Avenue, and Stuyvesant Avenue.

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LOCATION INFORMATION

Building Name	Bed-Stuy Commercial Condo For Sale
Street Address	1192 Bedford Avenue
City, State, Zip	Brooklyn, NY 11216
County	Kings
Market	Brooklyn
Sub-market	Bedford-Stuyvesant
Cross-Streets	Putnam Avenue

BUILDING INFORMATION

NOI	\$25,200.00
Cap Rate	5.61%
Year Built	2013

PROPERTY HIGHLIGHTS

- Approximately 888 SF ground floor Commercial Condo
- Condo features an outdoor space and basement with high ceiling
- Located close to Franklin Ave C and S train station, and Nostrand Ave A and C train station

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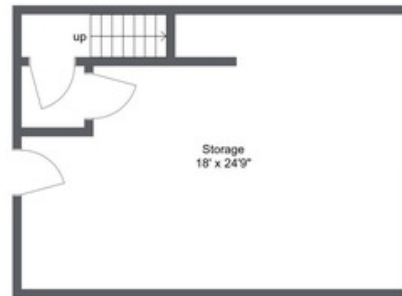
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For illustrative purposes only
Sizes and dimensions are approximate
Actual size may vary



First Floor



Basement

Commercial Space 1192 Bedford Ave

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INVESTMENT OVERVIEW

BED-STUY COMMERCIAL CONDO FOR SALE

Price	\$449,000
Price per SF	\$505.63
CAP Rate	5.6%
Cash-on-Cash Return (yr 1)	5.61 %
Total Return (yr 1)	\$25,200
Debt Coverage Ratio	-

OPERATING DATA

BED-STUY COMMERCIAL CONDO FOR SALE

Gross Scheduled Income	\$36,000
Other Income	-
Total Scheduled Income	\$39,630
Vacancy Cost	\$0
Gross Income	\$39,630
Operating Expenses	\$14,430
Net Operating Income	\$25,200
Pre-Tax Cash Flow	\$25,200

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INCOME SUMMARY

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Projected Rent	\$36,000
Recoveries (50% of common charges)	\$3,630
Net Income	\$39,630

EXPENSE SUMMARY

BED-STUY COMMERCIAL CONDO FOR SALE

Property Tax	\$7,170
Common Charges	\$7,260
Gross Expenses	\$14,430
Net Operating Income	\$25,200

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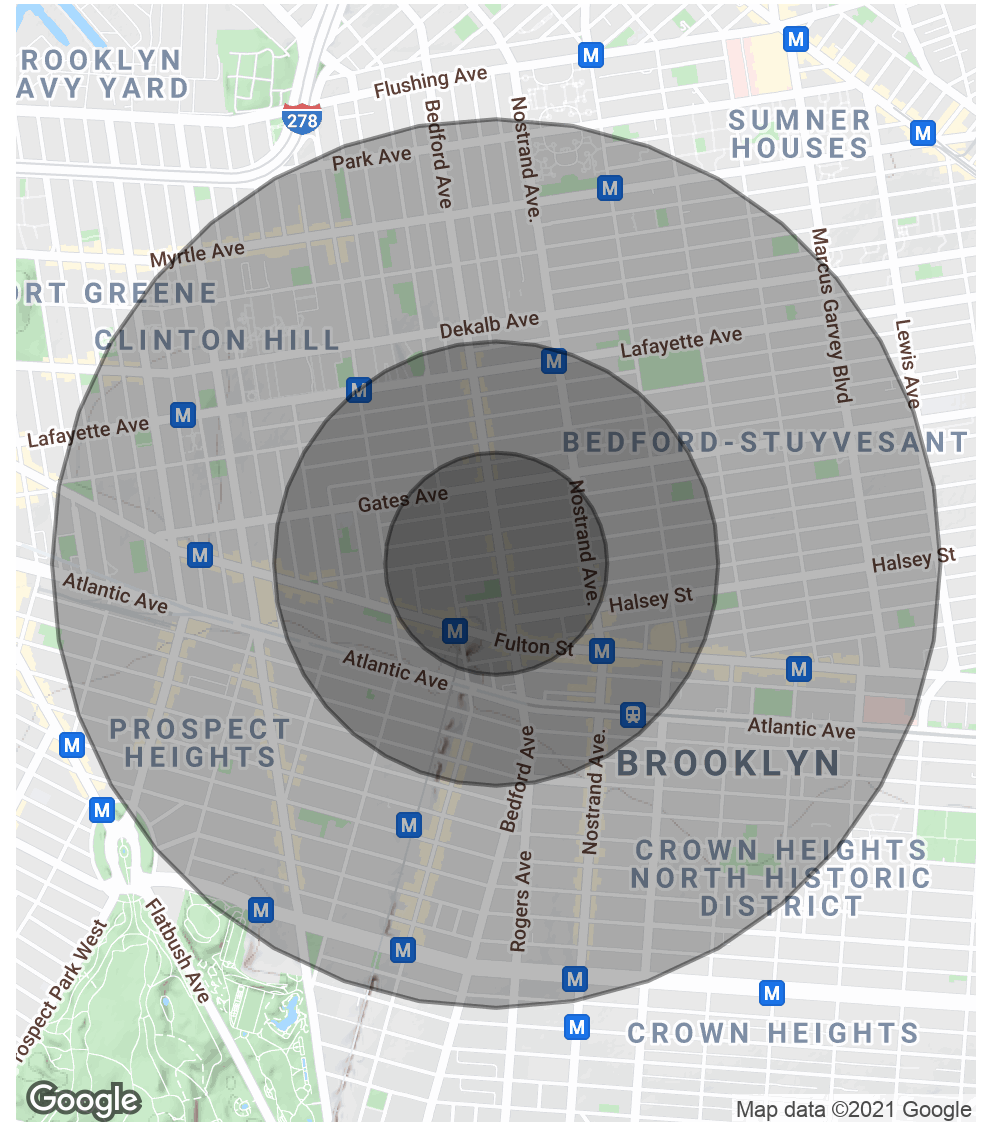
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	9,512	41,695	171,429
Average Age	33.4	32.4	32.7
Average Age (Male)	34.2	31.8	31.8
Average Age (Female)	33.3	33.6	33.8

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	4,126	17,310	70,426
# of Persons per HH	2.3	2.4	2.4
Average HH Income	\$57,807	\$53,475	\$57,746
Average House Value	\$652,431	\$659,854	\$641,761

* Demographic data derived from 2010 US Census



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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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