

4307-4311 13TH AVENUE, BROOKLYN, NY 11219

Three contiguous mixed-use buildings along 13th Avenue in Borough Park | **FOR SALE**



12,000

Gross SF

60'

Frontage

OWNER FINANCING 4%

Financing

BOROUGH PARK

Location

PROPERTY DESCRIPTION

Ariel Property Advisors has been retained on an exclusive basis to arrange the sale of 4307-4311 13th Avenue, three contiguous mixed-use buildings on a 4,800 square foot lot in Borough Park.

The three, three-story buildings span a total of 12,000 square feet along 13th Avenue between 43rd Street and 44th Street. There is a total of three retail units on the ground floor, four offices on 2nd floor, 9 offices on 3rd floor and one residential unit on the 3rd floor. The total retail square footage is 4,800, the total office square footage is 6,200 and the residential square footage is 1,000. The three retail units, that feature a total of 60' of frontage on 13th Avenue, are currently occupied but can be delivered vacant. The office space on the 2nd and 3rd floor, which has been significantly upgraded, is occupied as well but can be delivered vacant. As for the residential unit, it is a two-bedroom located on the third floor that is currently vacant.

The central location of 4307-4311 13th Avenue offers several transportation options nearby. The D train is a half mile walk to the West, the F train is three quarters of a mile to the East and the B16 bus serves the neighborhood along 13th Avenue as well. The property is further surrounded by Rite Aid, Chase Bank, T-Mobile, The Brooklyn Public Library - Borough Park Branch and Maimonides Medical Center as well many local shops and eateries.

4307-4311 13th Avenue offers prospective investors or owner users the opportunity to obtain prime office and retail space along a major thoroughfare in the heart of Borough Park. In addition, there is an opportunity to capitalize on the residential unit.

Please note that ownership is offering financing to potential buyers.

PROPERTY INFORMATION

Block / Lot	5605 / 5, 6 & 7	
Lot Dimensions	60' x 80'	
Lot Size	4,800	Sq. Ft. (Approx.)
Building Dimensions	60' x 80'	
Stories	3	
Units	9	
Building Size	12,000	Sq. Ft. (Approx.)
Zoning	C4-3	
FAR	3.00	
Buildable Area	14,400	Sq. Ft. (Approx.)
Air Rights	2,400	Sq. Ft. (Approx.)
Tax Class	1, 4	
Assessment (20/21)	\$472,062	
Real Estate Taxes (20/21)	\$55,260	

ASKING PRICE: \$6,750,000

212.544.9500

arielpa.nyc

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

For Financing Info

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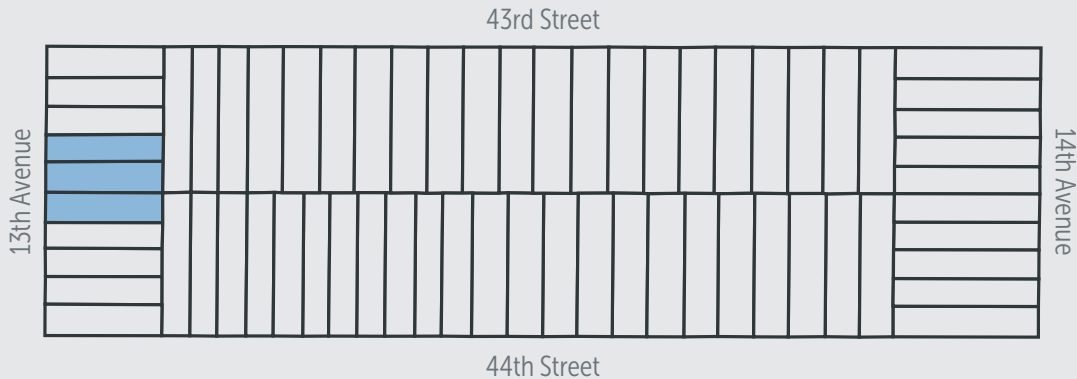
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East side of 13th Avenue between 43rd Street and 44th Street



5605 Block | **5,6,7** Lot | **60' X 80'** Lot Dimensions | **4,800** Lot Area SF

CURRENT ROLL

Scheduled Gross Income:	\$483,000	
Less Vacancy Rate Reserve (5.00%):	(\$24,150)	
Gross Operating Income:	\$458,850	
Less Expenses:	(\$99,910)	21% of SGI
Net Operating Income:	\$358,940	5.32% Cap Rate

EXPENSES (ESTIMATED)

Real Estate Taxes (20/21)	\$55,260
Water & Sewer	\$1,000
Insurance	\$6,000
Fuel	\$1,000
Electric	\$8,000
Cleaning & Maintenance	\$5,000
Repairs	\$3,150
Legal/Miscellaneous	\$2,500
Management	\$18,000
GROSS OPERATING EXPENSES	\$99,910

RENT ROLL

BUILDING / UNIT	UNIT STATUS	FLOOR	ACTUAL / PROJECTED	NET SQ. FT.	\$/SF	MONTHLY INCOME
4307 - Retail	Commercial	1st	Projected	1,360	\$62	\$7,000
4307 - Office #1	Office	2nd	Projected	1,408	\$38	\$4,500
4307 - Office #2	Office	3rd	Projected	880	\$38	\$2,750
4309 - Retail	Commercial	1st	Projected	1,360	\$62	\$7,000
4309 - Office #1	Office	2nd	Projected	1,408	\$38	\$4,500
4309 - Office #2	Office	3rd	Projected	880	\$38	\$2,750
4311 - Retail	Commercial	1st	Projected	1,360	\$62	\$7,000
4311 - Office	Office	2nd	Projected	880	\$38	\$2,750
4311 - Apartment	FM	3rd	Projected	880	\$27	\$2,000
TOTAL MONTHLY INCOME						\$40,250
TOTAL ANNUAL INCOME						\$483,000

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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. 15 September 2020 5:23 pm

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