



**COLDWELL
BANKER
COMMERCIAL**

RELIABLE REAL ESTATE

FOR SALE

**378 RALPH AVENUE BROOKLYN NY
11233
MIXED-USE BUILDING FOR SALE**

\$1,450,000

378 Ralph Ave
Brooklyn, NY 11233

BUILDING
4,400 SF

FEATURES

- High level of foot and vehicular traffic
- Excellent Opportunity for an Investor

AREA

Crown Heights is a neighborhood in the central portion of the New York City borough of Brooklyn. Crown Heights is bounded by Washington Avenue to the west, Atlantic Avenue to the north, Ralph Avenue to the east, and Empire Boulevard/East New York Avenue to the south. It is about 1 mile (1.6 km) wide and 2 miles (3.2 km) long. Neighborhoods bordering Crown Heights include Prospect Heights to the west, Flatbush and Prospect Lefferts Gardens to the south, Brownsville to the east, and Bedford-Stuyvesant to the north.



OFFICE

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**COLDWELL BANKER COMMERCIAL
RELIABLE REAL ESTATE**
7428 5th Avenue, Brooklyn, NY 11209
718.921.3100



SALE

378 RALPH AVENUE BROOKLYN NY 11233

378 Ralph Ave, Brooklyn, NY 11233



PROPERTY DESCRIPTION

Coldwell Banker Reliable Real Estate is pleased to offer for sale, 378 Ralph Avenue, Brooklyn, NY 11233. This mixed-use offering includes 1 store front, as well as 2 two-bedroom apartments, totaling 4,400 sq. ft. The property is zoned R-6. Currently, the commercial space has a lease. All spaces are in excellent condition, making the property an excellent investment with huge upside potential. Location Highlights: Ralph Avenue is in Crown Heights. It has high foot traffic, located in a densely populated area. Conveniently located near Shopping, Restaurants, Roads and Public Transportation. Great 1031 exchange. Owner is very motivated.

PROPERTY HIGHLIGHTS

- High level of foot and vehicular traffic
- Excellent Opportunity for an Investor

OFFERING SUMMARY

Sale Price:	\$1,450,000
Number of Units:	3
Lot Size:	2,088 Acres
Building Size:	4,400 SF
NOI:	\$59,420.00
Cap Rate:	4.1%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	3,202	14,071	58,896
Total Population	8,538	36,871	154,439
Average HH Income	\$37,319	\$39,370	\$43,480

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378 Ralph Ave, Brooklyn, NY 11233



OFFERING SUMMARY

Sale Price:	\$1,450,000
Number Of Units:	3
Cap Rate:	4.1%
NOI:	\$59,420
Available SF:	
Lot Size:	2,088 Acres
Year Built:	1920
Building Size:	4,400 SF
Zoning:	R-6
Market:	Mixed-Use
Price / SF:	\$329.55

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PROPERTY OVERVIEW

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EXPENSE SUMMARY

378 RALPH AVENUE BROOKLYN NY

Property Taxes	\$6,980
Fuel	\$2,400
Insurance	\$2,600
Water / Sewer	\$2,400
Electric	\$600
Gross Expenses	\$14,980
Net Operating Income (After Capital Reserves)	\$59,420

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UNIT NUMBER	UNIT BED	UNIT BATH	LEASE START	LEASE END	CURRENT RENT
Store		1			\$2,500
Apt 1	2	1			\$1,900
Apt 2	2	1			\$1,800
Totals/Averages					\$6,200

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INVESTMENT OVERVIEW

378 RALPH AVENUE BROOKLYN NY

Price	\$1,450,000
Price per Unit	\$483,333
GRM	19.5
CAP Rate	4.1%
Cash-on-Cash Return (yr 1)	4.1 %
Total Return (yr 1)	\$59,420
Debt Coverage Ratio	-

OPERATING DATA

378 RALPH AVENUE BROOKLYN NY

Gross Scheduled Income	\$74,400
Other Income	-
Total Scheduled Income	\$74,400
Vacancy Cost	\$0
Gross Income	\$74,400
Operating Expenses	\$14,980
Net Operating Income	\$59,420

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Basement

First Floor

Second Floor

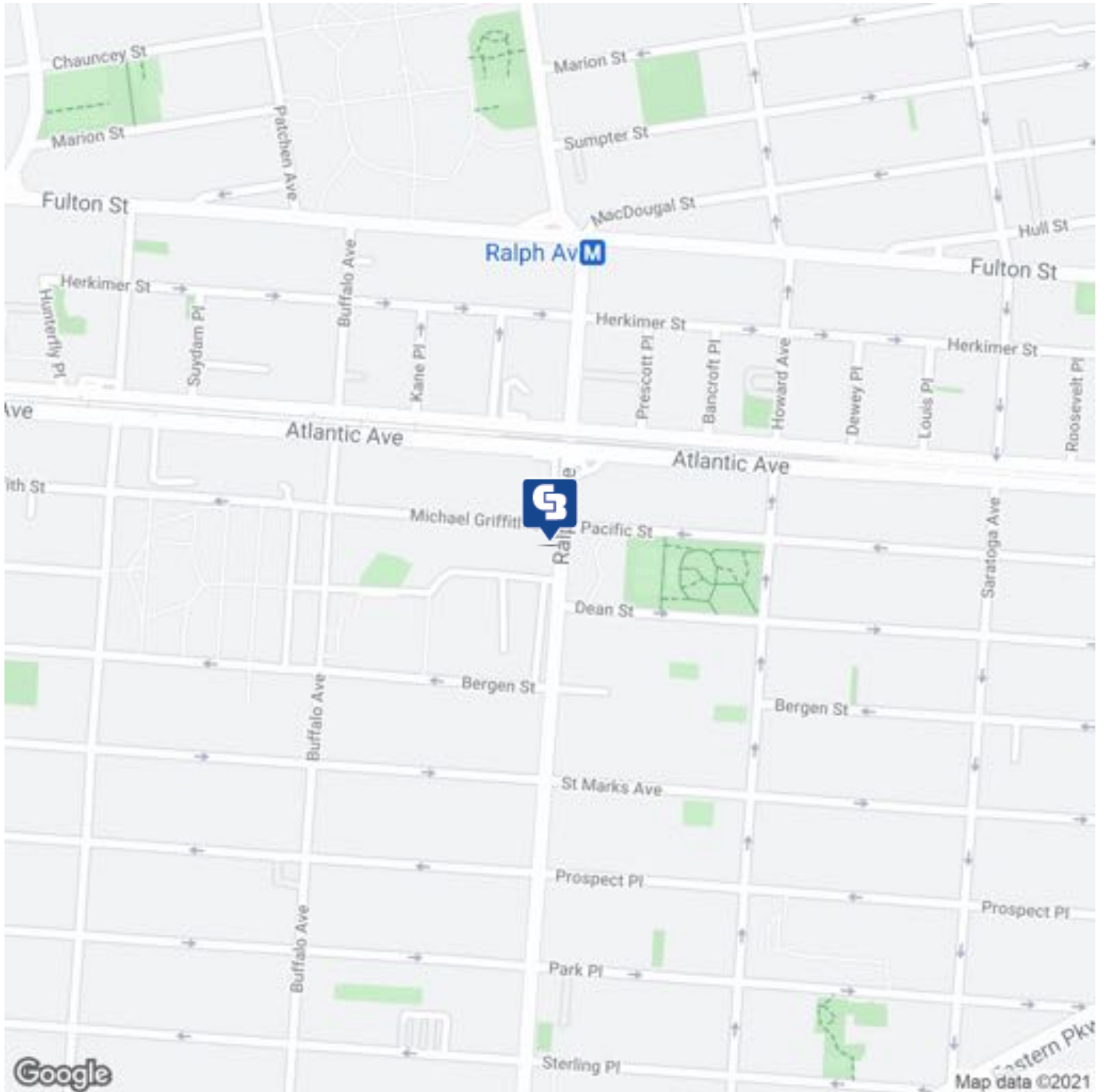
Third Floor



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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	8,538	36,871	154,439
Average age	28.9	30.1	31.5
Average age (Male)	27.3	28.6	28.6
Average age (Female)	30.3	31.8	34.0
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total households	3,202	14,071	58,896
# of persons per HH	2.7	2.6	2.6
Average HH income	\$37,319	\$39,370	\$43,480
Average house value	\$522,197	\$476,583	\$535,001

* Demographic data derived from 2010 US Census

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SALE

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378 Ralph Ave, Brooklyn, NY 11233

Building Name	378 Ralph Avenue Brooklyn NY 11233
Property Type	Mixed-Use
Property Subtype	High-Rise
Building Size	4,400 SF
Lot Size	2,088 Acres
Year Built	1920
Number of Floors	3
Free Standing	No

Coldwell Banker Reliable Real Estate is pleased to offer for sale, 378 Ralph Avenue , Brooklyn, NY 11233. This mixed-use offering includes 1 store front, as well as 2 two-bedroom apartments, totaling 4,400 sq. ft. The property is zoned R-6. Currently, the commercial space has a lease. All spaces are in excellent condition, making the property an excellent investment with huge upside potential. Location Highlights: Ralph Avenue is in Crown Heights. It has high foot traffic, located in a densely populated area. Conveniently located near Shopping, Restaurants, Roads and Public Transportation. Great 1031 exchange. Owner is very motivated.



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JOSEPH GIORDANO

Vice President

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PROFESSIONAL BACKGROUND

Joseph Giordano began his highly-successful real estate career in 1986 and joined Coldwell Banker Reliable Residential & Commercial in 2012. Thereafter, in five short years, Joseph managed to become one of the top agents at his firm. With more than three decades of experience as a professional in the real estate industry, Joseph offers his clients a wealth of unparalleled knowledge and strategies to successfully execute a broad range of residential, investment and commercial real estate sales. Joseph specializes in residential & commercial real estate deals including the sale and lease of multi-family properties, vacant land, development sites, investment properties, luxury properties, single family, and condos. He has repeatedly raised the bar in providing exemplary customer service to his clients by making himself readily available at all times to resolve any and all of his client needs related to the real estate process. As a confident entrepreneur and businessman for more than 30 years, Joseph Giordano has acquired the necessary skills to negotiate and close the most complex and difficult deals. Understanding the importance of showcasing properties, Joseph offers his clients the full advantage of benefits and resources Coldwell Banker Reliable has to offer. In particular, he uses Coldwell Banker's huge national network and advanced marketing strategies and tools to further the interests of his clients by exposing his clients' properties to a wide range of potential buyers that the property would not otherwise be exposed to. Ultimately, Joseph knows how to get things done. He represents his clients with honesty, integrity and with the utmost diligence. Buying and selling your property is a complex process. Meet with Joseph today to learn more on how to professionally market your property to get the best deal possible. Joseph will readily organize a team of professionals that will get you to the closing table immediately. In the meantime, Joseph's services will include detailed progress reports on the status of the sale of your property. He is motivated in gaining a friend with every real estate transaction and be your personal agent for life! Give him a call to get a proper evaluation of your property.

Top Producer 2016 - 2021 International President's Elite.

Reliable Real Estate

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About Yevgen,

Avoid the drama by working with a trustworthy, reliable, responsible agent.

For 16 years Yevgen acquired his skills and knowledge in business management and construction, working with customers, managers and executives at all stages of building developments all over New York City

He learned, first-hand, about the local neighborhoods, real estate maintenance and development.

Yevgen listens to his clients needs and priorities , assisting them through hard work, leveraging Coldwell Banker immense variety of marketing tools to help them buy, sell or rent their homes.

He is experienced in both commercial and residential real estate and will work tirelessly until you are satisfied with the result.

YEVGEN PITELMAN

Licensed Real Estate Salesperson

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CELL (347)-449-8706

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