

706 GRAND STREET, BROOKLYN, NY 11211
 FOUR (4) STORY, 7 UNIT EAST WILLIAMSBURG MIXED-USE BUILDING | FOR SALE



6,500
Gross SF

7
Units

25'
Lot Width

\$154K
Gross Income

EAST WILLIAMSBURG
Location

706 Grand Street is a 4-story, mixed-use building located on one of East Williamsburg's busiest retail corridors. The building's retail component offers roughly 1,400 square feet. The residential unit mix is comprised of one 1-bedroom and five railroad 2-bedroom units. All of the residential units are on month-to-month leases and the retail space will be delivered vacant. The current owner has owned and attentively managed the building for nearly three decades. The electricity was recently upgraded and each unit has individual breaker boxes. The building also has a full basement and backyard.

The property is situated in an ideal location on Grand Street and is a short two-block walk to the L train at Grand Street. Popular neighboring establishments include The Grand Bar & Grill, Le Barricou, and Bushwick Country Club. With residential and retail rents in East Williamsburg increasing sharply, 706 Grand Street presents investors with tremendous location and revenue upside. It also represents an opportunity for a user to capitalize on a rapidly up and coming area.



PROPERTY INFORMATION

Block / Lot	2788 / 18	
Stories	4	
Number of Units	7	
Residential Units	6	
Retail Units	1	
Zoning (FAR)	C4-4A / IZ	(3.45)
Lot Dimensions	25' x 100'	
Lot Size	2,500	Sq. Ft. (Approx.)
Building Dimensions	25' x 65'	
Building Size	6,500	Sq. Ft. (Approx.)
Buildable Area	8,625	Sq. Ft. (Approx.) As-of-Right
Air Rights	2,125	Sq. Ft. (Approx.) As-of-Right
Assessment (17/18)	\$123,080	
Taxes (17/18)	\$15,856	

ASKING PRICE: \$3,700,000

FOR MORE INFORMATION PLEASE CONTACT OUR EXCLUSIVE SALES AGENTS AT 212.544.9500 / arielpa.nyc

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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. June 11, 2019 4:28 PM

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CURRENT ROLL

Scheduled Gross Income:	\$154,380		
Less Vacancy Rate Reserve (3.0%):	(\$4,631)		
Gross Operating Income:	\$149,749		
Less Expenses:	(\$46,641)	30%	% of SGI
Net Operating Income:	\$103,108		

EXPENSES: (ESTIMATED)

Real Estate Taxes (16/17)	\$15,856
Water & Sewer	\$5,000
Insurance	\$3,300
Fuel	\$7,500
Electric	\$900
Cleaning & Maintenance	\$2,400
Repairs	\$2,700
Legal/Miscellaneous	\$1,497
Management	\$7,487
GROSS OPERATING EXPENSES	\$46,641

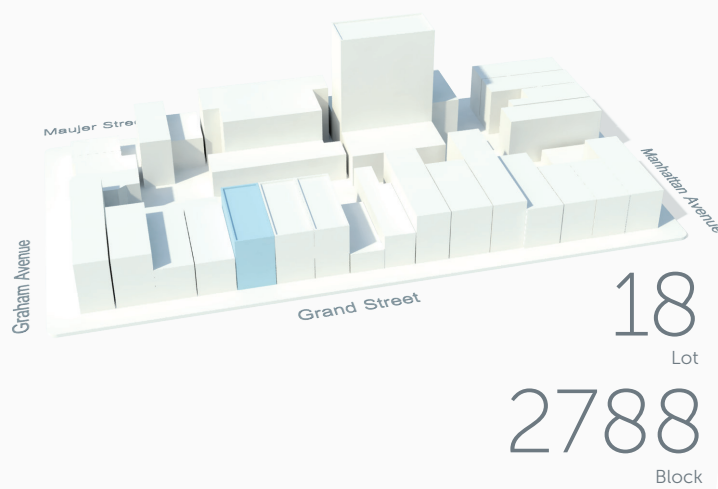
SCHEDULED INCOME

UNIT	# OF BEDROOMS	ACTUAL / PROJECTED	MONTHLY RENT	LEASE STATUS
Retail*	Comm.	Projected	\$7,000	N/A
2L	1	Actual	\$1,075	None
2R	2	Actual	\$900	None
3L	2	Actual	\$600	None
3R	2	Actual	\$1,150	None
4L	2	Actual	\$890	None
4R	2	Actual	\$1,250	None
TOTAL MONTHLY RENT			\$12,865	
TOTAL ANNUAL RENT			\$154,380	
TOTAL # OF UNITS			7	

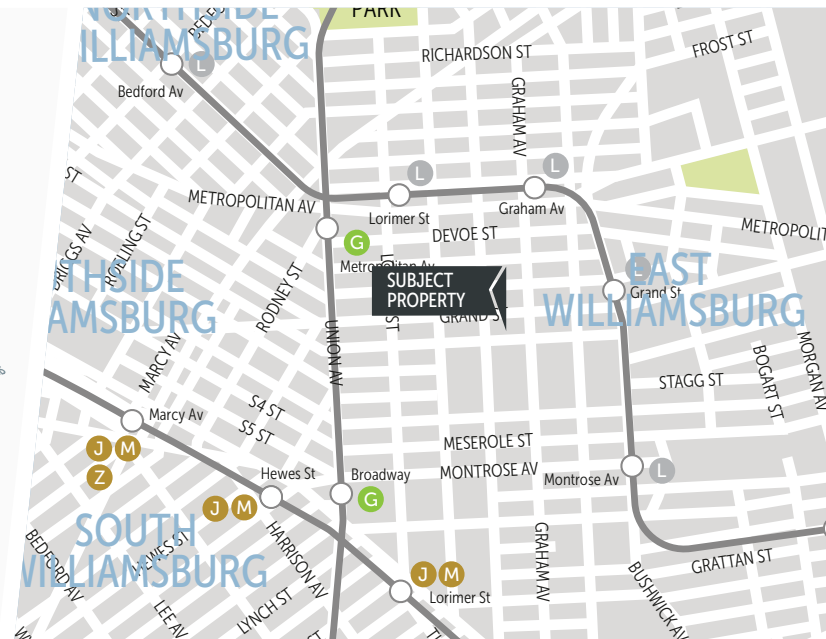
*Retail space can be delivered vacant

3D MAP / TAX MAP

Located on the south side of Grand Street between Manhattan and Graham Avenues



LOCATION MAP



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