

1968 Flatbush Avenue

EXCLUSIVE FOR SALE | MIXED-USE BUILDING | MARINE PARK, BROOKLYN



ASKING PRICE

\$1,200,000

6.75% CAP RATE (PROJECTED)

2 FREE MARKET APARTMENTS OVER RETAIL

3,450 SQUARE FEET

- Owner-User opportunity with Substantial Signage
- 1st & 2nd Floors to be Delivered Vacant
- 2 Free Market Apartments Over Retail
- Tremendous exposure along highly traveled corridor
- Steps to MTA B82, B41 bus lines and short walk to Q subway line

FINANCIAL OVERVIEW

PROJECTED GROSS INCOME	\$96,030
ANNUAL EXPENSES	-\$14,784
NET OPERATING INCOME	\$81,246

CROSS STREETS	Kings Highway & Flatlands Avenue
BLOCK / LOT	7817/ 53
LOT DIMENSIONS	18' x 100'
LOT AREA (SF)	1,750 SF
BUILDING DIMENSIONS	18' x 60' IRR
STORIES	3 plus basement
BUILDING SIZE (SF) approx	3,450
YEAR BUILT	1949
ZONING	R5, C1-2
TAX ASSESSMENT (25/26)	\$32,099
TAX RATE (CLASS 1)	19.843%
TAXES (25/26)	\$6,369.40



Contact Exclusive Agents for Additional Information:

Robert Wais

ASSOCIATE
MERIDIAN CAPITAL GROUP

212-201-0941
rwais@meridiancapital.com

Tommy Lin

VICE PRESIDENT
INVESTMENT SALES

646.502.3484
tlin@meridiancapital.com

Eugene Kim

VICE PRESIDENT
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ekim@meridiancapital.com

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RENT ROLL

Retail Rent

Retail	Type	Lease End	Sq. Ft.*	P.P.S.F.	Monthly Rent	Annual Rent
Vacant	Retail	N/A	1,500	\$36.00	\$4,500	\$54,000
TOTAL:			1,500		\$4,500	\$54,000

Residential	Size	Lease End	Sq. Ft.	Rent PSF	Monthly Rent	Annual Rent
2nd FL	2 Bedroom	Vacant	975	\$30.77	\$2,500	\$30,000
3rd FL	2 Bedroom	M-M	975	\$15.38	\$1,250	\$15,000
TOTAL:			1,950	\$23.08	\$3,750	\$45,000

*Estimated Rentable SF

INCOME AND EXPENSES

REVENUE

Residential Income	\$45,000
Commercial Income	\$54,000
Gross Annual Income	\$99,000
Less Vacancy/Credit Loss (3%)	-\$2,970
Effective Gross Income	\$96,030

EXPENSES (Estimated)

Metrics

Real Estate Taxes	\$1.97 per sq. ft.	\$6,369
Insurance	\$0.78 per sq. ft.	\$2,534
Water & Sewer	\$0.46 per sq. ft.	\$1,500
Electric (Common Area)	\$0.15 per sq. ft.	\$500
Repairs & Maintenance	\$0.31 per sq. ft.	\$1,000
Management	3.0% of EGI	\$2,881
Total Expenses		\$14,784

PROJECTED NET OPERATING INCOME

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