

150 5th Avenue

Between Douglass St and Degraw Street

Park Slope, Brooklyn, NY 11217

Mixed Use Building for Sale



BLOCK & LOT: 946/46

RETAIL: One STREET LEVEL 900 sf – leased, EXP. 10/31/19

BUILDING SIZE: 4000 sf

RESIDENTIAL: Three units; each 2 bedrooms, 1 bath

(20' X 50')

ZONING: R6A, C1-4

LOT AREA: 1,400 SF

FAR/MAX FAR: 2.860/3.000

(20' X 70")

STORIES: 4 plus full basement

PRICE: \$3,950,000.

Townsley & Gay LLC

Main: 718 832-2669

www.townsleyandgay.com

Michael Sabin, Associate Broker

Cell: 917 975-7491

Email: msabin612@gmail.com

INCOME

Actual Monthly - Projected Monthly - Projected Annual

Retail Store: Lease exp. 3/31/21	\$6,000.	-	N/A	-	\$72,000.
Apt 1: Lease exp. 12/31/19	\$2,800.	-	\$3,300.	-	\$39,600.
Apt 2: Lease exp. 7/31/20	\$3,300.	-	N/A	-	\$39,600.
Apt 3: Lease exp. 9/30/20	\$3,300.	-	N/A	-	\$39,600.

GROSS (projected) Annual Income: \$190,800.

EXPENSES

Actual Annual

Taxes:	\$10,647.
Water/Sewer:	\$1,691.
Insurance:	\$2,777.
Gas Heat/Hot Water:	\$3,048.
Electric:	\$797.
Misc.	\$720.

Annual Expenses: \$19,680.

ESTIMATED NET OPERATING INCOME: \$171,120.

4.3% Cap Rate | \$987.50 PPSF

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THE LOCATION

Park Slope is clearly recognized as a leading NYC neighborhood. As part of greater Downtown Brooklyn, and Brownstone Brooklyn in particular, returns on real estate in the area have been historically robust and major new development surrounding the subject property assures investors of that future.

150 5th Avenue is located in Prime North Park Slope in the heart of both historic and incredible new development. 5th Avenue's outstanding restaurants, bars, groceries, health and fitness, coffee shops, and local retail are integral to the burgeoning residential community around it. Barclay's Center and Atlantic Terminal are close by, as are subways lines 4, 5, D, Q & R.

FREE MARKET BUILDING

There is no rent stabilization in the building. For a new or out of town investor, this is an easy asset to manage. The property is highly suitable for a 1031 exchange.

TURNKEY PROPERTY WITH STABLE CASH FLOW

150 5th Avenue is a turnkey, 4 story Brownstone/Brick, mixed used building with 1 street level retail store and three, 2 plus bedroom apartments. The building features a large open retail space, on a highly desirable stretch of 5th Avenue in North Park Slope. The apartments are spacious with original architectural features and modern, upgraded kitchens and bathrooms. This attractive property has had its brownstone facade and cornice beautifully restored. The building has been thoughtfully and professionally maintained.

The physical assets of the building and its highly desirable location assures future rental demand. There are no major deferred capital expenditures and the property has low ongoing maintenance costs.

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Recent Highlights:

2017 9 Front Windows with capping

2017 New 200 amp Electric Service to building from street

2017 Kitchen Cabinetry upgrades apt. 2 & 3

2016 New HW Heater

2014 New Iron Hatch at front

2013 Front Brownstone Façade/Cornice Restoration

2012 New Custom made Inner/Outer Entry Doors

2011 New Gas Furnace

2011 Multiple layers of old roof removed down to base.

New double layer roof installed. Rubberized silver coat applied within 2 years of installation

Note: Chimney has a metal liner – installed approx. 20 years ago.

There are circuit breaker panels in each unit

Please Note: All information herein is subject to errors, omissions and withdrawals without notice.

Building expenses and income are subject to buyer verification, your actual expenses and income will vary due to factors including, but not limited to current market conditions, utility costs and management

All information herein is subject to buyer verification and buyers should consult with their own experts accordingly.

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FLOORPLAN



BUILDING SF 4000
BASEMENT SF 1000



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***Building Dimensions: 20' x 50'**

***Lot Size: 20' x 70'**

**as per public record*

Please note: floor plan is not exact, not to scale and subject to errors. All dimensions are approximate and subject to prospective purchasers verification. Accordingly prospective purchasers should consult their own expert/architect.

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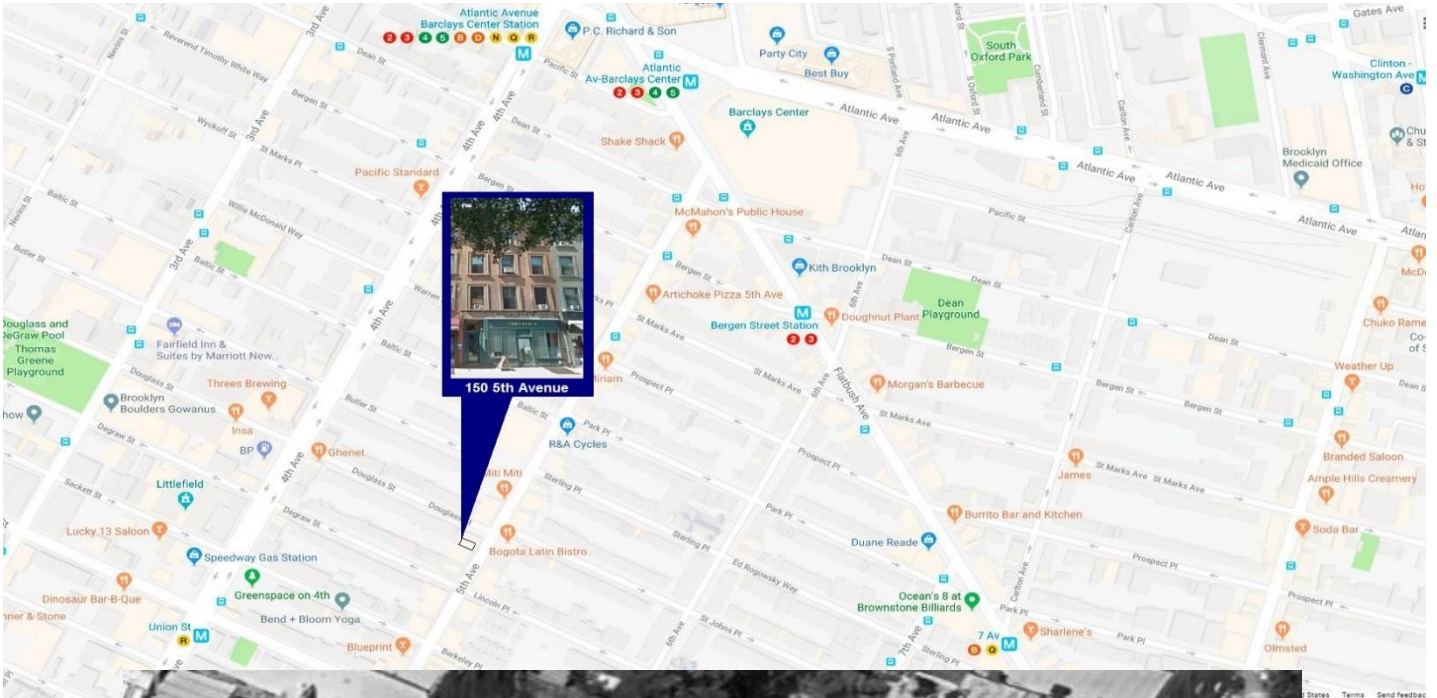
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LOCATION MAP

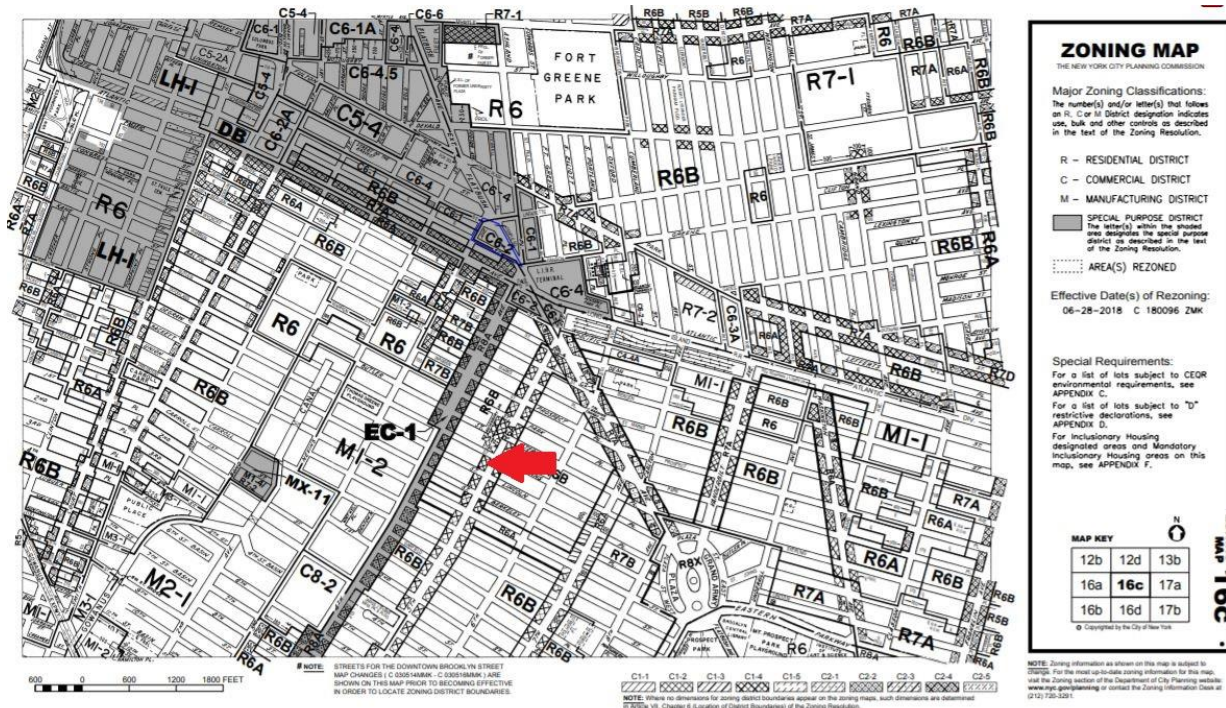


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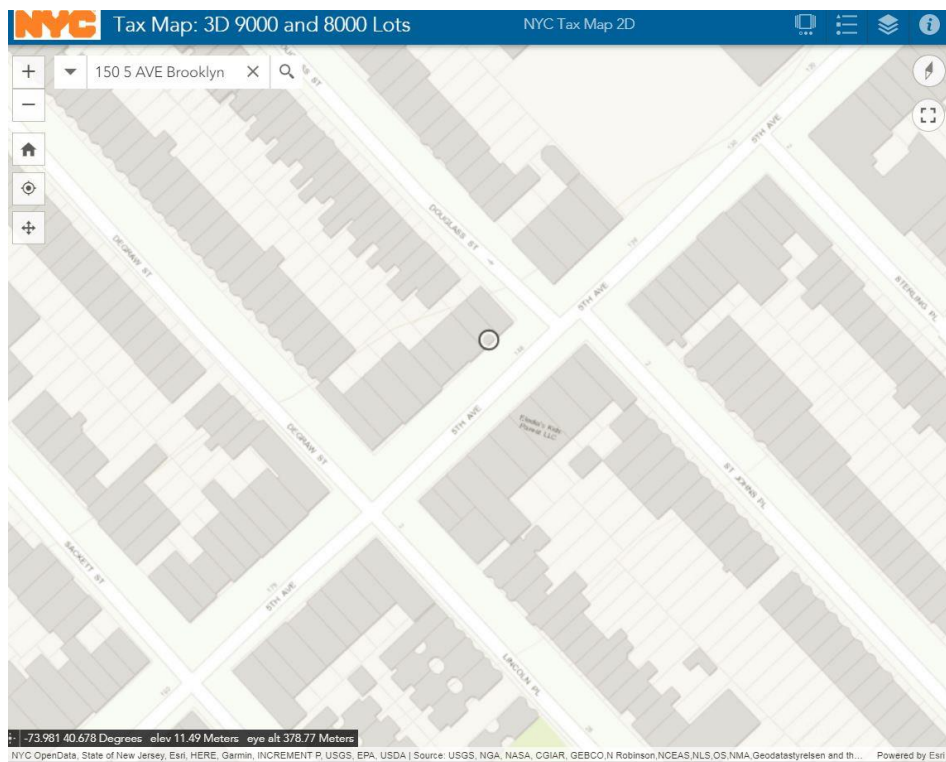
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ZONING MAP



TAX MAP

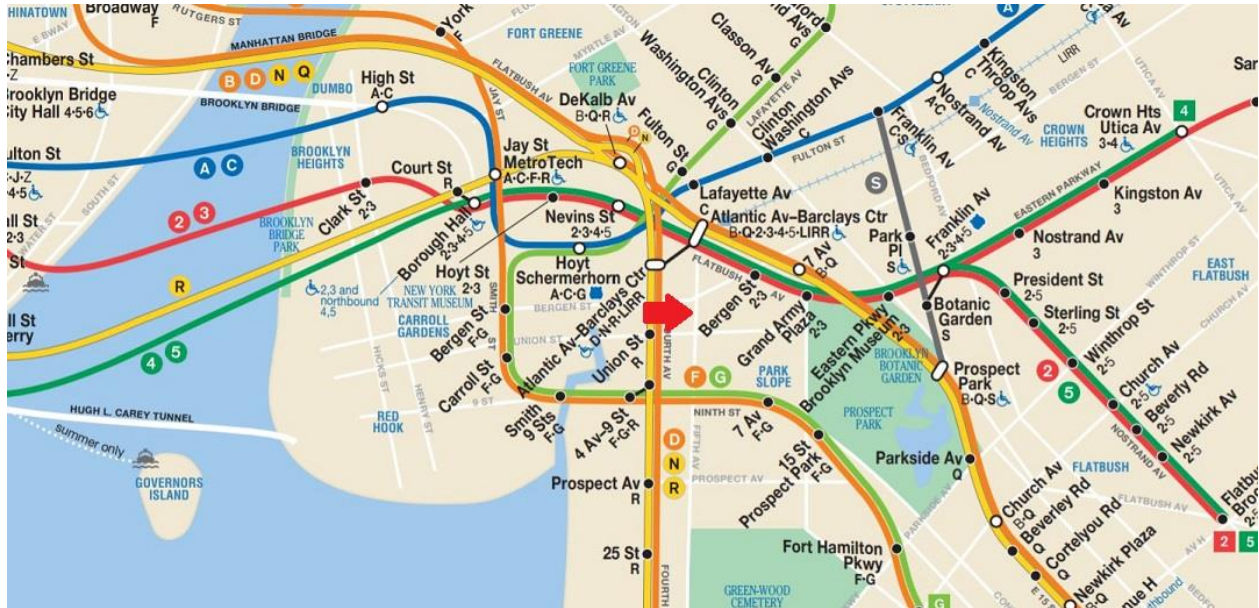


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SUBWAY MAP



BUS MAP

