

THREE STORY THREE FAMILY BUILDING FOR SALE
EXCELLENT INVESTMENT/USER OPPORTUNITY
956 ROGERS AVENUE
BROOKLYN, NEW YORK

Location:	West side of Rogers Avenue Between Tilden Avenue and Albemarle Road		
Block:	5128		
Lot:	67		
Lot Size:	18' x 50'		
Building Size:	Basement:	18' x 45' =	810
	1 st Floor:	18' x 45' =	810
	2 nd Floor:	18' x 45' =	810
	3 rd Floor:	18' x 45' =	810
Stories:	Three (3)		
Gross Square Feet:	2,430 (Approximately)		
Zoning: (FAR)	R6 (2.43) with a C2-3 Overlay (2.0) Height Limit 70'		
Total Buildable Square Feet:	2,187		
Total Available Air Rights:	No Air Rights		
Assessment:	\$24,852 (22/23)		
Real Estate Taxes:	\$5,047.20		

Description: A three story three-unit three story building. The property has a two-bedroom apartment on the first floor. This unit has access to the back yard and basement. The second floor is a two-bedroom floor-through apartment. The third floor is a renovated vacant two-bedroom floor-through apartment.

The units have a full kitchen and full bathroom and are individually metered for gas and electric. The meters are in the basement and the boiler and water heater is gas.

The property is a **prime investment opportunity**, since the units are free market an investor can add value by updating the apartments and giving each unit their own boiler and water heaters. The first floor can be converted into a store, the second floor can be commercial or residential. The third floor can have a two studio units one to the front and one to the back.

The building is also a great **user opportunity**, a user can occupy the first floor to create a duplex garden apartment with the basement. The second and third floors can be rented for income. The zoning allows the first floor to be converted into commercial space. This would allow a user to have their business on the first floor.

The property is located on a busy block with lots of foot traffic, there are nice retail stores, super markets and restaurants in the area. The B49 bus stops on Rogers & Tilden Avenue, 2 & 5 train is on Beverly Road & Nostrand Avenue. **Please note: The second floor is occupied by the past owner and the current owner is in court with him. The first floor tenant is leaving and the third floor is vacant.**

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Rev</u>	<u>Lxp</u>	<u>Projected</u>
First Floor:	1	2 Bd Apt	Free Market	\$0.00	Vacant	\$2,500
Second Floor:	2	2 Bd Apt	Free Market	\$0.00	Court	\$2,350
Third Floor:	3	2 Bd Apt	Free Market	<u>\$0.00</u>	Vacant	<u>\$2,750</u>
Monthly Income:				\$0.00		\$7,600
Annual Income:				\$0.00		\$91,200

Expenses:

Real Estate Taxes:	\$5,047.20
Water & Sewer:	\$3,200.00
Insurance:	\$2,750.00
Heat (Gas):	\$3,200.00
Electric: (common areas)	\$1,200.00
Repairs & Maintenance:	<u>\$2,750.00</u>
Total Annual Expenses	\$18,147.20

Projected Net Operating Income: \$73,052.8 CAP RATE: 5.8%

ASKING PRICE: \$1,250,000

For Further Information or Inspection, Please Contact Sales Agent:

Kervin Vales (212) 396-8244

