

PRIME INVESTMENT/USER OPPORTUNITY
577 DECATUR STREET
AKA: 148-156 HOWARD AVENUE
FOR SALE
BROOKLYN, NEW YORK

Location:	North west corner of Decatur Street and Howard Avenue		
Block:	1500		
Lot:	46		
Lot Size:	20' x 100'		
Building Size:	Basement:	20' x 60' =	1,200
	1 st Floor:	20' x 60' =	1,200
	2 nd Floor:	20' x 60' =	1,200
	3 rd Floor:	20' x 60' =	1,200
Stories:	Three (3)		
Gross Square Feet:	3,600 (Approximately)		
Zoning: (FAR)	R5B (1.35)		
Total Buildable Sq Ft:	2,700		
Available Air Rights:	No Air Rights		
Assessment:	\$50,928 (22/23)		
Real Estate Taxes:	\$6,247.36		

Description: A 20' wide two unit three story corner mixed use building. The property has two stores on the first floor and two four-bedroom apartments above. There is a four car garage to the back.

The units have nice wood floors all the bedrooms have good size closets and get great sunlight. The units has 10' ceilings and all the electric and plumbing has been updated. The kitchens have stainless steel appliances and granite counter tops. The full bathroom have modern tubs and toilets and are nicely tiled. The units also have a washer & dryer.

The property is a **prime investment opportunity**, an investor can add value by renting out the garages or convert them to stores. The second floor unit can use the roof of the garages as outdoor space.

The property is also a **great user opportunity**, a user can use the corner stores for their business and live in the second floor unit. The third floor apartment can be rented for income, along with the garages.

The property has great residential exposure on Decatur Street Avenue and commercial exposure on Howard Avenue. The J train is located four blocks away on Chauncey Street & Broadway.

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Rev</u>	<u>Projected</u>
Store:		Grocery Store	Commercial	\$2,000	\$3,500
		Grocery Store	Commercial	\$2,000	\$2,750
Second Floor:	1	4 Bd Apt	Free Market	\$3,000	\$3,500
Third Floor:	2	4 Bd Apt	Free Market	\$3,000	\$3,500
		4 Car Garage	Commercial	_____	<u>\$1,200</u>
		Monthly Income:		\$10,000	\$14,450
		Annual Income:		\$120,000	\$173,400

Expenses:

Real Estate Taxes:	\$6,247.36
Water & Sewer:	\$3,200.00
Insurance:	\$2,700.00
Heat (Gas):	\$3,200.00
Electric: (common areas)	\$1,200.00
Repairs & Maintenance:	<u>\$2,300.00</u>
Total Annual Expenses	\$18,847.36

Net Operating Income: \$154,552.64

ASKING PRICE: \$2,500,000.00 Cap Rate 6.2%

For Further Information or Inspection, Please Contact Sales Agent:
Kervin Vales (212) 396-8244

