

THREE STORY RENOVATED BUILDING FOR SALE
EXCELLENT USER/INVESTMENT OPPORTUNITY
671 METROPOLITAN AVENUE
BROOKLYN, NEW YORK

Location:	North side of Metropolitan Avenue between Manhattan Avenue and Leonard Street		
Block:	2758		
Lot:	31		
Lot Size:	16' x 86'		
Building Size:	Basement:	16' x 50' = 800	
	1 st Floor:	16' x 50' = 800	
	2 nd Floor:	16' x 50' = 800	
Stories:	Two (2)		
Gross Square Feet:	1,600 (Approximately)		
Zoning: (FAR)	R7A (4.0) with a C2-4 Overlay (2.0) Height Limit 50'		
Total Buildable Square Feet:	5,734		
Total Available Air Rights:	4,134		
Assessment:	\$19,348 (23/24)		
Real Estate Taxes:	\$3,886		
Description:	A 16' wide three-unit two story building. The property has a three bedroom, with two full bathrooms on the ground floor. The unit has a living/dining area and a full kitchen. This apartment has access to the back yard.		
	The first and second floor each is a three-bedroom floor-through apartment. The apartments have two full bathrooms, a full kitchen a living/dining area. All the apartments have nice wood floors, the bedrooms are spacious with a good size closet. The kitchens have stainless steel appliances, along with a washer & dryer, microwave and dishwasher.		
	There is common hallway storage closets. The apartments are individually metered for gas and electric. The property is located one block from Graham Avenue which has nice restaurants and brand name retail stores. The L train is also on Graham Avenue & Metropolitan Avenue.		
	The building is a great user opportunity , a user can live on the ground floor apartment and rent out the upper two floors.		
	The property is a prime investment opportunity , because the units are renovated and free market this will allow an investor to always rent them out at full market value.		

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Rev</u>	<u>Projected</u>	<u>Lxp</u>
Ground Flr:	1	3 Bd Apt	Free Market	\$3,900	\$4,200	6/25
First Floor:	2	3 Bd Apt	Free Market	\$5,100	\$5,500	2/25
Second Floor:	3	3 Bd Apt	Free Market	<u>\$6,300</u>	<u>\$6,500</u>	6/25
Projected Monthly Income:				\$15,300	\$16,200	
Projected Annual Income:				\$183,600	\$194,400	

Expenses:

Real Estate Taxes:	\$3,886.00
Water & Sewer:	\$1,800.00
Insurance:	\$4,000.00
Heat (Gas):	\$4,500.00
Electric: (common areas)	\$1,200.00
Repairs & Maintenance:	<u>\$1,800.00</u>
Total Annual Expenses	\$17,186.00

Net Operating Income: \$177,214

ASKING PRICE: \$3,000,000 Cap Rate 5.9%

For Further Information or Inspection, Please Contact Sales Agent:

Kervin Vales (212) 396-8244







