

TWO STORY MIXED-USE BUILDING
FOR SALE
EXCELLENT INVESTMENT/USER OPPORTUNITY
5011 SNYDER AVENUE
BROOKLYN, NEW YORK

Location:	North side of Snyder Avenue Between East 51 st Street and Utica Avenue		
Block:	4698		
Lot:	41		
Lot Size:	20' x 40'		
Building Size:	Basement:	20' x 36'irr = 760	
	1 st Floor:	20' x 36'irr = 760	
	2 nd Floor:	20' x 36'irr = 760	
Stories:	Two (2)		
Gross Square Feet:	1,520 (Approximately) Above Grade		
Zoning: (FAR)	R5 (1.25) with a C2-2 Overlay (1.0) Height Limit 40'		
Total Buildable Square Feet:	1,000		
Total Available Air Rights:	No Air Rights		
Assessment:	\$24,970 (24/25)		
Real Estate Taxes:	\$5,015.24		

Description: A 20' wide one-unit two story mixed-use building. The property has a store on the ground floor, the second floor is a two bedroom apartment. The unit has a full kitchen and bathroom along with a living/dining area. The property is individually metered for gas & electric. The meters are in the basement along with the gas boiler and water heater.

The property is a **prime investment opportunity**, the store can be rented at full market rent to a beauty salon, grocery store or for any retail use. The second floor can also be converted into commercial and rented as office space or any retail use. The two-bedroom apartment can easily be rented from \$2,300 to \$2,500. **The unit can also be converted into a three-bedroom apartment to get more income.** An investor can give each unit its own boiler and water heater.

The building is also a great **user opportunity**, a user can have a business on the ground floor and live in the two-bedroom apartment above.

The property is located on a nice residential block off Utica Avenue. The B46 bus is one block away on Tilden & Utica Avenue. This gives easy access to Eastern Parkway which has the 2, 3, 4 & 5 trains.

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Projected</u>	<u>Lxp</u>
First Floor:		Store	Commercial	\$3,000	Vacant
Second Floor: 1		2 Bd Apt	Free Market	<u>\$2,500</u>	Vacant
Monthly Proj Inc:				\$5,500	
Annual Proj Inc:				\$66,000	

Expenses:

Real Estate Taxes:	\$5,015.24
Water & Sewer:	\$2,700.00
Insurance:	\$2,400.00
Heat (Gas):	\$3,200.00
Electric: (common areas)	\$1,200.00
Repairs & Maintenance:	<u>\$2,300.00</u>
Total Annual Expenses	\$16,815.24

Projected Net Operating Income: \$49,184.76 CAP RATE: 4.3%

ASKING PRICE: \$1,150,000

For Further Information or Inspection, Please Contact Sales Agent:

Kervin Vales (212) 396-8244

