

THREE STORY THREE FAMILY BUILDING FOR SALE
EXCELLENT INVESTMENT/USER OPPORTUNITY
OPPORTUNITY ZONE
1192 GREENE AVENUE
BROOKLYN, NEW YORK

Location: South side of Greene Avenue Between Central and Evergreen Avenues
Block: 3296
Lot: 28
Lot Size: 19'. 42'' x 100'

Building Size: Basement: 19'. 42'' x 55' = 1068
 1st Floor: 19'. 42'' x 55' = 1068
 2nd Floor: 19'. 42'' x 55' = 1068
 3rd Floor: 19'. 42'' x 55' = 1068

Stories: Three (3)
Gross Square Feet: 3,204 (Approximately)
Zoning: (FAR) R6 (2.43) Height Limit 70'
Total Buildable Sq Ft: 4,719
Available Air Rights: 1,515
Assessment: \$17,770 (24/25)
Real Estate Taxes: \$3,526

Description: A three story three-unit building. The property has a four-bedroom apartment on the first floor. This unit has access to the back yard. The second floor is a four-bedroom floor-through apartment. The third floor is also a four-bedroom floor-through apartment. The basement has a three bedroom apartment which has two means of egress.

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 duplexed with the basement, to create a duplex five bedroom garden apartment. The air rights allow another unit to be built above the third floor.

The building is also a great **user opportunity**, a user can occupy the first floor and basement, the upper floors can be used for income.

Located in Prime Bushwick, which borders Williamsburg and Bedford Stuyvesant. The property is three blocks from the J train on Kosciuszko Street this allows fifteen minutes access to the city.

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Rev</u>	<u>Lxp</u>	<u>Projected</u>
Basement:		3 Bd Apt	Free Market	\$2,200	Mo-Mo	\$3,000
First Floor:	1	4 Bd Apt	Free Market	\$4,000	Mo-Mo	\$4,200
Second Floor:	2	4 Bd Apt	Free Market	\$3,200	Mo-Mo	\$4,000
Third Floor:	3	4 Bd Apt	Free Market	<u>\$3,200</u>	Mo-Mo	<u>\$4,000</u>
Monthly Income:				\$12,600		\$15,200
Annual Income:				\$151,200		\$182,400

Expenses:

Real Estate Taxes:	\$3,526.00
Water & Sewer:	\$2,500.00
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	\$15,926.00

Projected Net Operating Income: \$166,474 CAP RATE: 10.4%

ASKING PRICE: \$1,600,000

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

