

THREE STORY NEWLY BUILT THREE FAMILY BUILDING FOR SALE
EXCELLENT INVESTMENT/USER OPPORTUNITY
OPPORTUNITY ZONE
782 MARCY AVENUE
BROOKLYN, NEW YORK

Location:	East side of Marcy Avenue Between Gates Avenue and Quincy Street		
Block:	1808		
Lot:	50		
Lot Size:	20' x 85'		
Building Size:	Basement:	20' x 51' = 1,020	
	1 st Floor:	20' x 51' = 1,020	
	2 nd Floor:	20' x 51' = 1,020	
	3 rd Floor:	20' x 51' = 1,020	
Stories:	Three (3)		
Gross Square Feet:	3,060 (Approximately) Above Grade		
Zoning: (FAR)	R6B (2.0)		
Total Buildable Square Feet:	3,060		
Total Available Air Rights:	340		
Assessment:	\$61,270 (25/26)		
Real Estate Taxes:	\$266.72 Property has a 421A Tax Abatement. Expires in 2034		
Description:	A 20' wide three unit, three story newly built building. The property was built ten years ago, the first floor is a two-bedroom floor-through apartment. The second floor is a three-bedroom, floor-through apartment and the third floor is also a three bedroom, floor-through apartment. All the units are individually metered for gas and electric, they have their own gas boilers and water heaters in the apartments. The units also have their own washer and dryers. The hall ways and stairs are nicely carpeted, and well kept.		
Basement:	The property has a below grade basement, which is a one-bedroom apartment. The unit has a living/dining area, a full kitchen and bathroom. There is a washer and dryer along with its own gas boiler and water heater. The space has nice hardwood floors. The basement has 8' ceilings and has access to the back yard and front of the building. The space get's great sunlight and has windows on all four sides. The basement is owner occupied.		
First Floor:	The first floor is a two-bedroom floor through apartment. The unit has a living/dining area, a full kitchen and bathroom. There is a washer and dryer along with it's own gas boiler and water heater. The space has nice hardwood floors. The apartment has 9' ceilings and has access to the back yard.		

Second Floor: The second floor is a three-bedroom floor through apartment. The unit has a living/dining area, a full kitchen and bathroom. There is a washer and dryer along with it's own gas boiler and water heater. The space has nice hardwood floors.

Third Floor: The third floor is a three-bedroom floor through apartment. The unit has a living/dining area, a full kitchen and bathroom. There is a washer and dryer along with it's own gas boiler and water heater. The space has nice hardwood floors.

Roof. There's also a rooftop terrace with outdoor seating and a garden

The property is a **prime investment opportunity**, after the 421A tax abatements expires the units become free market. The 340 square feet of air rights can be added to the top floor to create a duplex four bedroom apartment.

The property is also a **great user opportunity**, a user can create a duplex apartment with the basement and first floor apartment. The upper apartments can be rented for income.

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Rev</u>	<u>Projected</u>	<u>Lxp</u>
Basement:		1 Bd Apt	Rent Stabilized	\$0.00	\$1,850	Owner
First Floor:	1	2 Bd Apt	Rent Stabilized	\$2,160	\$2,300	12/25
Second Floor:	2	3 Bd Apt	Rent Stabilized	\$2,200	\$3,000	1/26
Third Floor:	3	3 Bd Apt	Rent Stabilized	<u>\$2,200</u>	<u>\$3,200</u>	11/25
Monthly Income:				\$6,560	\$10,350	
Annual Income:				\$78,720	\$124,200	

Expenses:

Real Estate Taxes:	\$266.72
Water & Sewer:	\$2,400.00
Insurance:	\$1,450.00
Heat (Gas): Paid By Tenants	\$0.00
Electric: (common areas)	\$2,000.00
Repairs & Maintenance:	<u>\$2,300.00</u>
Total Annual Expenses	\$8,416.72

Net Operating Income: \$115,783.28 CAP RATE: 4.6%

ASKING PRICE: \$2,500,000
For Further Information or Inspection, Please Contact Sales Agent:
Kervin Vales 212-396-8244 or 917-564-5242

















