

THREE STORY THREE FAMILY BUILDING FOR SALE  
**EXCELLENT INVESTMENT/USER OPPORTUNITY**  
OPPORTUNITY ZONE  
1075 WILLOUGHBY AVENUE  
BROOKLYN, NEW YORK

Location: North side of Willoughby Avenue Between Central and Wilson Avenues  
Block: 3196  
Lot: 42  
Lot Size: 20' x 100'

Building Size:           Basement:           20' x 60' = 1,200  
                              1<sup>st</sup> Floor:           20' x 60' = 1,200  
                              2<sup>nd</sup> Floor:           20' x 60' = 1,200  
                              3<sup>rd</sup> Floor:           20' x 60' = 1,200

Stories: Three (3)  
Gross Square Feet: 3,600 (Approximately)  
Zoning: (FAR) R6 (2.2) Height Limit 70'  
Total Buildable Sq Ft: 4,400  
Available Air Rights: 800  
Assessment: \$54,168 (25/26)  
Real Estate Taxes: \$10,748.56

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

The units have a full kitchen and full bathroom and are individually metered for gas and electric. The apartments have their own gas boiler and water heaters. 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 units every year. 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 M train on Central and Myrtle Avenues 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> |
|-----------------|-------------|--------------------|------------------|----------------|------------|------------------|
| First Floor:    | 1           | 3 Bd Apt           | Free Market      | \$3,200        |            | \$3,500          |
| Second Floor:   | 2           | 4 Bd Apt           | Free Market      | \$3,600        |            | \$4,000          |
| Third Floor:    | 3           | 4 Bd Apt           | Free Market      | <u>\$4,200</u> |            | <u>\$4,400</u>   |
| Monthly Income: |             |                    |                  | \$11,000       |            | \$11,900         |
| Annual Income:  |             |                    |                  | \$132,000      |            | \$142,800        |

Expenses:

|                             |                   |
|-----------------------------|-------------------|
| Real Estate Taxes:          | \$10,748.56       |
| Water & Sewer:              | \$2,500.00        |
| Insurance:                  | \$2,750.00        |
| Heat (Gas): Paid By Tenants | \$0.00            |
| Electric: (common areas)    | \$1,200.00        |
| Repairs & Maintenance:      | <u>\$2,750.00</u> |
| Total Annual Expenses       | \$19,948.56       |

Projected Net Operating Income: \$122,851.44 CAP RATE: 5.5%

ASKING PRICE: \$2,200,000

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



