

Two Contiguous Mixed-Use Buildings

Flatbush

Property Information

Address:	1384 Flatbush Ave	1386 Flatbush Ave	
	Brooklyn, NY 11210		
Neighborhood:	Flatbush		
Cross Streets:	Foster Ave & Farragut Rd		
Block:	5226	5226	
Lot:	31	32	
Zoning:	C2-4/R7A/IZ	C2-4/R7A/IZ	
Lot Size:	20 ft x 79.92 ft	20 ft x 91.83 ft	40 ft x 92 ft
Lot SF:	1,718	1,956	3,674
FAR:	3.45	3.45	7
Total Buildable:	5,928	6,748	12,676
Available Air Rights:	2,128	2,748	4,876

Building Information

Building Size:	20 ft x 58 ft	20 ft x 58 ft	40 ft x 58 ft
Building Class:	S2	S2	
Tax Class:	1	1	
Stories:	3	3	
Residential Units:	2	2	4
Commercial Units:	1	1	2
Total Units:	3	3	6
Commercial SF:	1,600	1,800	3,400
Residential SF:	2,200	2,200	4,400
Gross SF:	3,800	4,000	7,800

Assessment (16/17) :	\$26,352	\$8,391	\$34,743
Taxes (16/17):	\$5,153	\$1,641	\$6,794



For more information, please contact Exclusive Marketing Team

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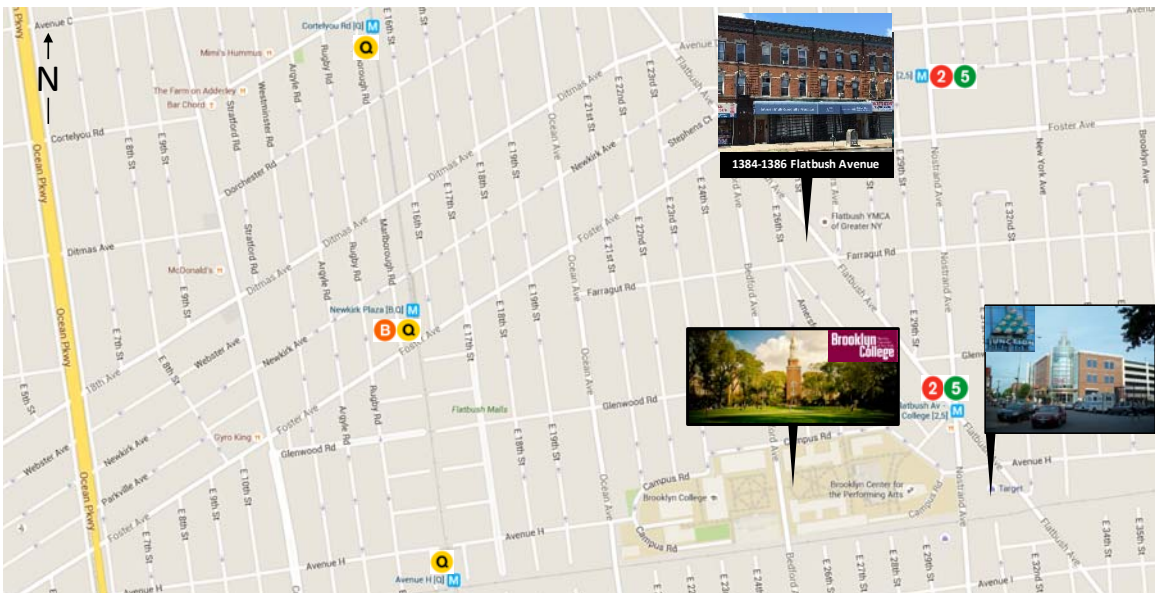
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TerraCRG has been retained to exclusively represent ownership in the sale of the mixed-use buildings located at 1384-1386 Flatbush Avenue, between Foster Avenue and Farragut Road in the Flatbush neighborhood of Brooklyn.

The two building package consist of 2 retail stores and 4 free-market residential units. The ground floor retail combines for 3,400 SF and 40 ft of frontage on Flatbush Avenue just three blocks from Flatbush Junction and Brooklyn College. The residential units consists of 4 floor-through, renovated two-bedroom apartment with home office, all of which are individually metered with tenants responsible for their own utilities including heat and hot water. The gross annual revenue for the package is ~\$177K. With annual expenses of \$31,907, the Net Operating Income is \$144,757.

Flatbush is emerging as a strong sub-market in Brooklyn. The main retail corridors in the area, Flatbush Avenue, Bedford Avenue, Rogers Avenue and Nostrand Avenue have attracted several national tenants to the area including Target, Nike, Home Goods, Applebee's, Men's Warehouse, AT&T, Payless Shoe Source, David's Bridal, The Children's Place, Verizon Wireless, Modell's Sporting Goods, Blink Fitness, Dallas BBQ, The Vitamin Shoppe and Starbucks. The property is located just two block from the 2 & 5 subway lines at the Flatbush Avenue Brooklyn College station, with an annual ridership of ~\$6.5mm.



Asking Price
\$2,300,000

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1384 Flatbush Ave

Unit	LXP	Net SF	\$/NSF	Monthly Rent	Annual Rent
Store	Vacant	1,360	\$ 32	\$ 3,600	\$ 43,200 *
1R	1/1/2018	935	\$ 19	\$ 1,500	\$ 18,000
2F	4/30/2017	935	\$ 27	\$ 2,122	\$ 25,464
Total		3,230	\$ 26	\$ 7,222	\$ 86,664

1386 Flatbush Ave

Unit	LXP	Net SF	\$/SF	Monthly Rent	Annual Rent
Store	Vacant	1,530	\$ 32	\$ 4,100	\$ 49,200 *
1R	M-M	935	\$ 22	\$ 1,700	\$ 20,400
2F	M-M	935	\$ 22	\$ 1,700	\$ 20,400
Total		3,400	\$ 25	\$ 7,500	\$ 90,000

Total 6,630 \$ 26 \$ 14,722 \$ 176,664

* Projected/Vacant

HO = Home Office

EXPENSES:

Real Estate Taxes (act.)	\$	6,794
Insurance	\$	6,800
Gas/Heat (paid by tenants)	\$	-
Electric (apts. only)	\$	660
Water/Sewer (apts. only)	\$	3,520
Repairs/Maintenance	4.0%	\$ 7,067
Management/Vacancy	4.0%	\$ 7,067
Total:	\$	31,907

Gross Annual Income: \$ 176,664

Less Expenses: \$ 31,907

Net Operating Income: \$ 144,757



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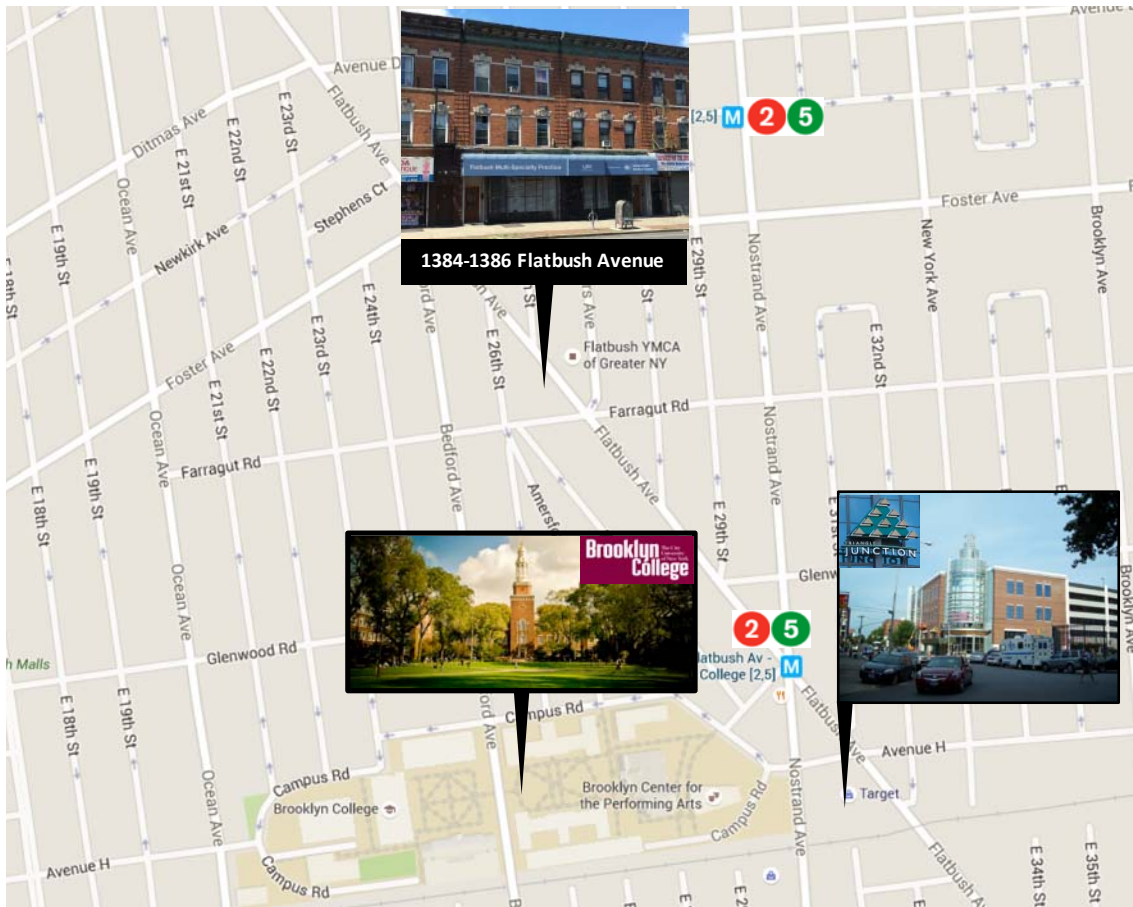
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