

Brooklyn Retail Investment Opportunity

Strong National Tenancy & Stable Cash Flow

1004 Flatbush Ave, Brooklyn, NY 11226



PROPERTY HIGHLIGHTS

Positioned along one of Brooklyn's busiest commercial corridors, this fully occupied retail asset offers investors secure long-term cash flow anchored by established tenants with lease terms extending through 2032. Beyond its stable income stream, the property features valuable air rights, creating a compelling opportunity for future development and long-term appreciation. Combining durable tenancy with redevelopment potential, this is a rare Brooklyn investment offering both immediate returns and scalable upside.

PROPERTY DESCRIPTION

BOROUGH	BROOKLYN
NEIGHBORHOOD	FLATBUSH
DESCRIPTION	RETAIL
BLOCK AND LOT	05125-0020
LOT DIMENSIONS	63' x 102.25'
BUILT DIMENSIONS	63' x 97'
TAX ASSESSMENT (25/26)	\$119,540
GROSS SQUARE FOOT	12,222 SF
TAX CLASS	4
FLOOR AREA RATIO/ALLOWED	1.94 / 4
ZONING	C4-4A / R7X equiv
ECB	1
DOB	3

TOTAL AIR RIGHTS

UNUSED AIR RIGHTS	12,990 SF
CURRENT BUILT AREA	12,234 SF
MAX BUILDABLE AREA	25,224 SF

PPBSF	\$238
CAP RATE	5.9%
GRM	10.5x

ASKING PRICE

\$6,000,000

INCOME AND EXPENSES

INCOME

BASE ANNUAL RENTAL INCOM	\$ 467,858.18
UTILITIES REIMBURSEMENT	\$ 51,136.50
REAL ESTATE TAX REIMBURSEMENT	\$ 49,202.26
OTHER INCOME	\$ 580.25

GROSS ANNUAL INCOME \$ 568,777.19

EXPENSES

REAL ESTATE TAXES (2025/2026)	\$ 119,540.00
UTILITIES	\$ 56,436.50
GENERAL & ADMINISTRATIVE	\$ 19,724.91
REPAIRS & MAINTENANCE	\$ 7,700.00
PROFESSIONAL FEES	\$ 9,405.00

TOTAL EXPENSES \$ 212,806.41
NET OPERATING INCOME \$ 355,970.78

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COMMERCIAL RENT ROLL

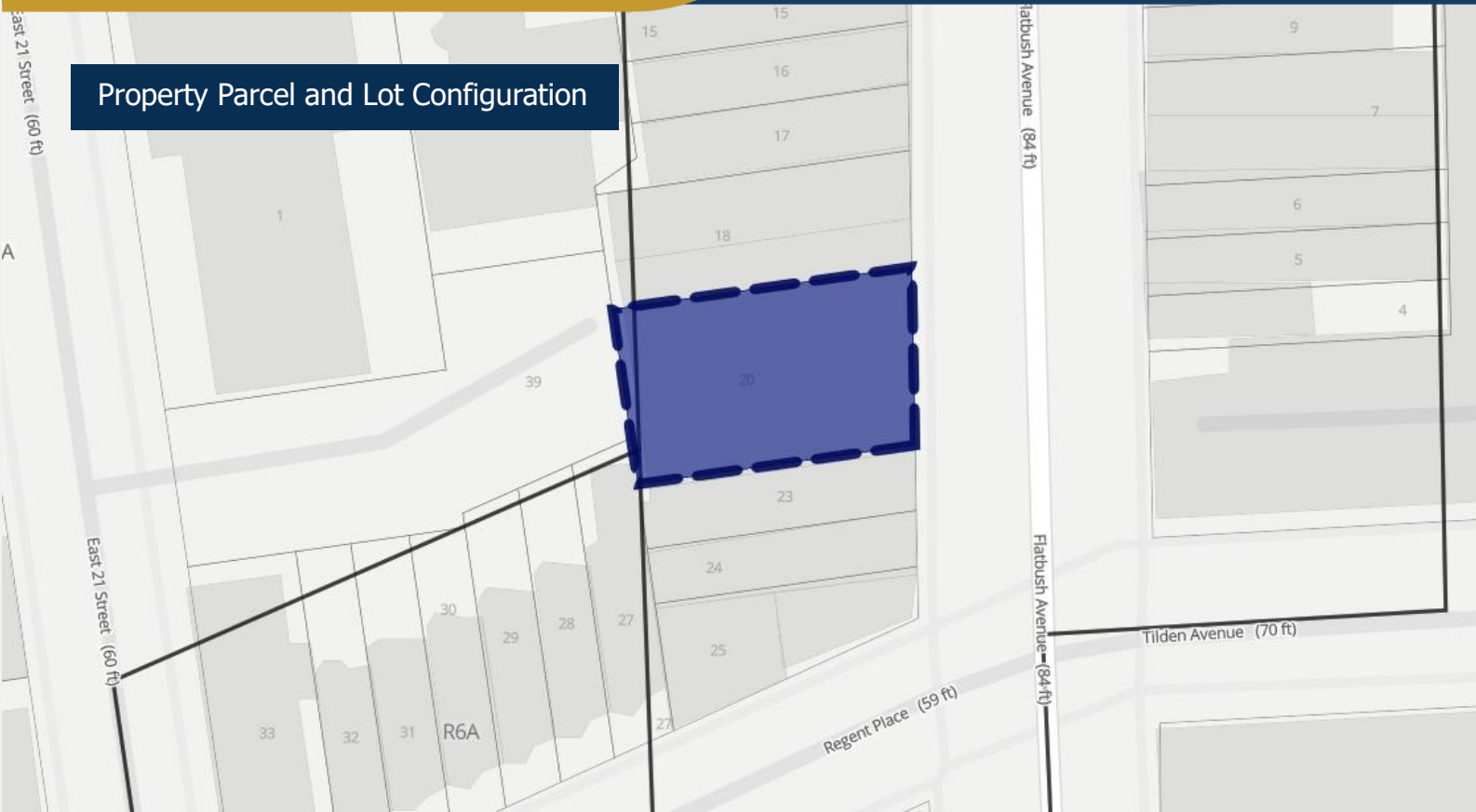
TENANT	SF	STATUS	MONTHLY RENT	ANNUAL RENT	LEASE EXPIRATION
PLS Check Cashiers of NY	2,000	Occupied	\$11,951	\$143,412	2/29/2032
Chipotle Mexican Grill #4491	4,081	Occupied	\$26,666.7	\$320,000	4/30/2032
TOTAL	6,081		\$38,617.67	\$463,412.4	

LEASE ABSTRACT	CHIPOTLE MEXICAN GRILL #4491	PLS CHECK CASHERS OF NEW YORK, INC.
Commencement Date	May 20, 2022	February 20, 2015
Lease Expiration	April 30, 2032	February 29, 2032
Next Rent Increase	10% increase effective May 1, 2027 New Rent: \$29,333.33/month (\$352,000/year)	Effective February 20, 2027 New Rent: \$12,309.53/month (\$147,714.36/year)
Rent Bumps	10% every five (5) years	Original Term (2015–2025): 2% annual increases Second Extension (2027–2032): 3% annual increases
Renewal Options	Three (3) five-year options	One (1) five-year option remaining
Renewal Rent Schedule	Years 11–15: Not specified in lease (confirm with counsel) Years 16–20: +10% over Years 6–10 Years 21–25: +10% over Years 16–20 Years 26–30: +10% over Years 21–25	Option Year 1: Fair Market Value (minimum equal to final year rent of current term) Option Years 2–5: 2% annual increases
Real Estate Tax Reimbursement	Tenant pays 65.52% of increases over the base year plus 65.52% of BID assessments	Tenant pays 31.30% of real estate taxes (no base year) plus 31.30% of BID assessments
Special Lease Provision	Corporate lease with Chipotle Mexican Grill, Inc.	One-time termination option effective February 19, 2030 , with 180 days' prior notice

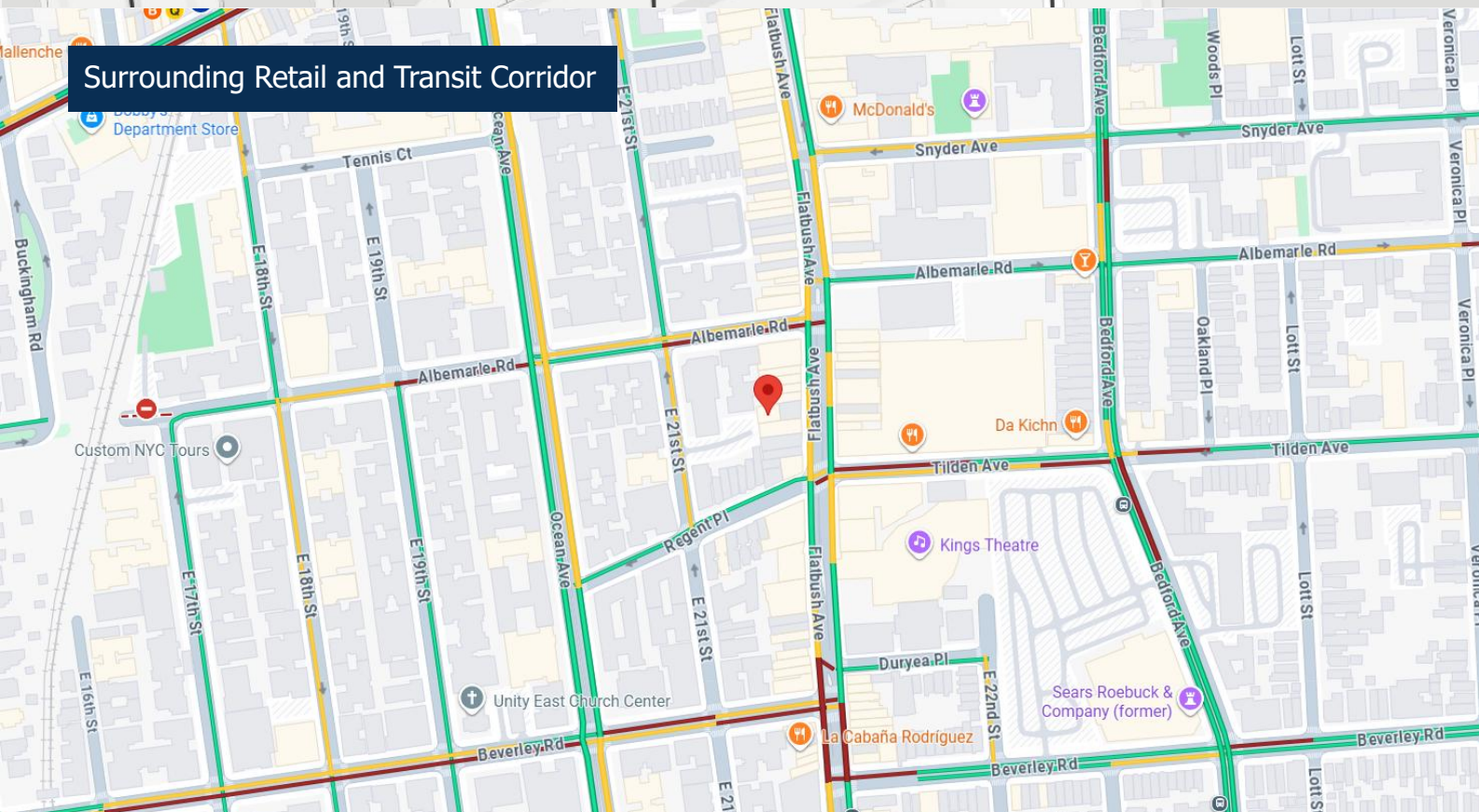
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Property Parcel and Lot Configuration



Surrounding Retail and Transit Corridor



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