



1487 Broadway
Bushwick, Brooklyn, New York

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Bushwick, Brooklyn, New York

Financial Overview

Value Indicators

PRICE	GROSS SF	# UNITS	PRICE/SF	PRICE/UNIT	CURRENT CAP RATE
\$7,800,000	15,753	20	\$495.14	\$390,000	7.06%

Annual Income

Current

Residential Gross Potential Income	\$591,864
Retail Gross Potential Income	\$145,409
Vacancy/Collection Loss (3%)	(\$22,118)
Effective Gross Income	\$715,154

Annual Expenses

Current

Property Taxes	\$37,847
Utilities	\$30,000
Insurance	\$45,000
Repairs & Maintenance	\$20,000
On Site Payroll	\$10,000
Management Fee (3%)	\$21,455
Total Expenses	\$164,302
Net Operating Income	\$550,852

Unit Mix Analysis

Unit Type	No. of Units	Avg Rent	Monthly Rent	RS	Retail/Comm.
Retail	3	N/A	\$12,117.41	N/A	3
1 Bedroom + Large Walk-In Closet	1	\$2,446.53	\$2,446.53	1	0
Large 1 Bedroom	2	\$2,395.34	\$4,790.67	2	0
2 Bedroom	7	\$2,713.58	\$19,379.48	7	0
2 Bedroom Penthouse w Private Terrace	1	\$2,329.13	\$2,329.13	1	0
3 Bedroom Penthouse w Private Terrace	1	\$2,422.33	\$2,422.33	1	0
4 Bedroom 2 Bathroom	5	\$3,590.77	\$17,953.83	5	0
Total	20		\$61,439.38	17	3

Rent Roll

Retail

Unit	Tenant	Approx SF	Current Rent	Rent PSF	Lease Expiration
A	J&E Professional Services LLC	1941	\$6,500.00	\$40.19	4/5/2034
B	Broadway Liquor Store, Inc.	1453	\$4,379.41	\$36.17	4/30/2027
C	Kenshe LLC	360	\$1,238.00	\$41.27	9/30/2029
Retail Monthly Income			\$12,117.41		

Apartments

Unit	Bedrooms	Approx SF	Status	Current Rent	Current Rent PSF	Legal Rent	Lease Expiration
1A	1 Bedroom + Large Walk-In Closet	303	RS	\$2,446.53	\$96.89	\$2,446.53	7/31/2025
2A	4 Bedroom 2 Bathroom	796	RS	\$2,883.69	\$43.47	\$4,601.61	11/30/2024
2B	2 Bedroom	416	RS	\$2,711.87	\$78.23	\$3,157.88	5/31/2025
2C	Large 1 Bedroom	448	RS	\$2,789.61	\$72.64	\$2,714.95	1/31/2025
2D	2 Bedroom	454	RS	\$2,107.32	\$73.73	\$2,780.12	2/28/2025
2E	4 Bedroom 2 Bathroom	766	RS	\$3,184.31	\$33.01	\$4,042.09	5/31/2025
3A	4 Bedroom 2 Bathroom	764	RS	\$4,382.47	\$50.02	\$4,382.47	8/31/2025
3B	2 Bedroom	440	RS	\$2,848.61	\$119.52	\$2,848.61	7/31/2025
3C	Large 1 Bedroom	450	RS	\$2,001.06	\$53.36	\$2,262.82	4/30/2026
3D	2 Bedroom	451	RS	\$2,312.82	\$61.54	\$2,765.64	4/30/2025
3E	4 Bedroom 2 Bathroom	764	RS	\$3,103.36	\$48.74	\$4,042.09	5/31/2025
4A	4 Bedroom 2 Bathroom	740	RS	\$4,400.00	\$71.35	\$4,534.60	8/31/2025
4B	2 Bedroom	423	RS	\$2,652.34	\$75.24	\$2,807.13	5/31/2025
4C	3 Bedroom Penthouse w Private Terrace	488	RS	\$2,422.33	\$59.57	\$3,848.35	1/31/2026
4D	2 Bedroom Penthouse w Private Terrace	488	RS	\$2,329.13	\$57.27	\$3,067.73	11/30/2024
4E	2 Bedroom	423	RS	\$2,758.09	\$78.24	\$2,684.27	4/30/2025
4F	2 Bedroom	740	RS	\$3,988.44	\$64.68	\$4,448.31	1/31/2025
Residential Monthly Income				\$49,321.97			
Total Annual Income				\$737,272.58			

Income & Expenses

BUILDING GROSS SQ FT	NUMBER OF UNITS	COMMERCIAL UNITS	RESIDENTIAL UNITS
15,753	20	3	17

Current Potential Income

	Current	%EGI	Per Sq Ft
Retail Gross Potential Income	\$145,409	19.72%	
Vacancy/Collection Loss (3%)	(\$4,362)		
Retail Gross Potential Income	\$141,047		
Residential Gross Potential Income	\$591,864	80.28%	
Vacancy/Collection Loss (3%)	(\$17,756)		
Retail Gross Potential Income	\$574,108		
Total Effective Gross Income	\$715,154		

Expenses

	Current	%EGI	Per Sq Ft
Property Taxes ¹	\$37,847	5.29%	\$2.40
Utilities	\$30,000	4.19%	\$1.90
Insurance	\$45,000	6.29%	\$2.86
Repairs & Maintenance	\$20,000	2.80%	\$1.27
On Site Payroll	\$10,000	1.40%	\$0.63
Management Fee (3%)	\$21,455	3.00%	\$1.36
Total Expenses	\$164,302	22.97%	\$10.43
Net Operating Income	\$550,852		

¹ 14 Year J51 Exemption Originated in 2018



PROPERTY DESCRIPTION

Marcus & Millichap
THE FOTIS GROUP



1487 Broadway

Bushwick, Brooklyn, New York

Exterior Photos



Interior Photos



Property Summary

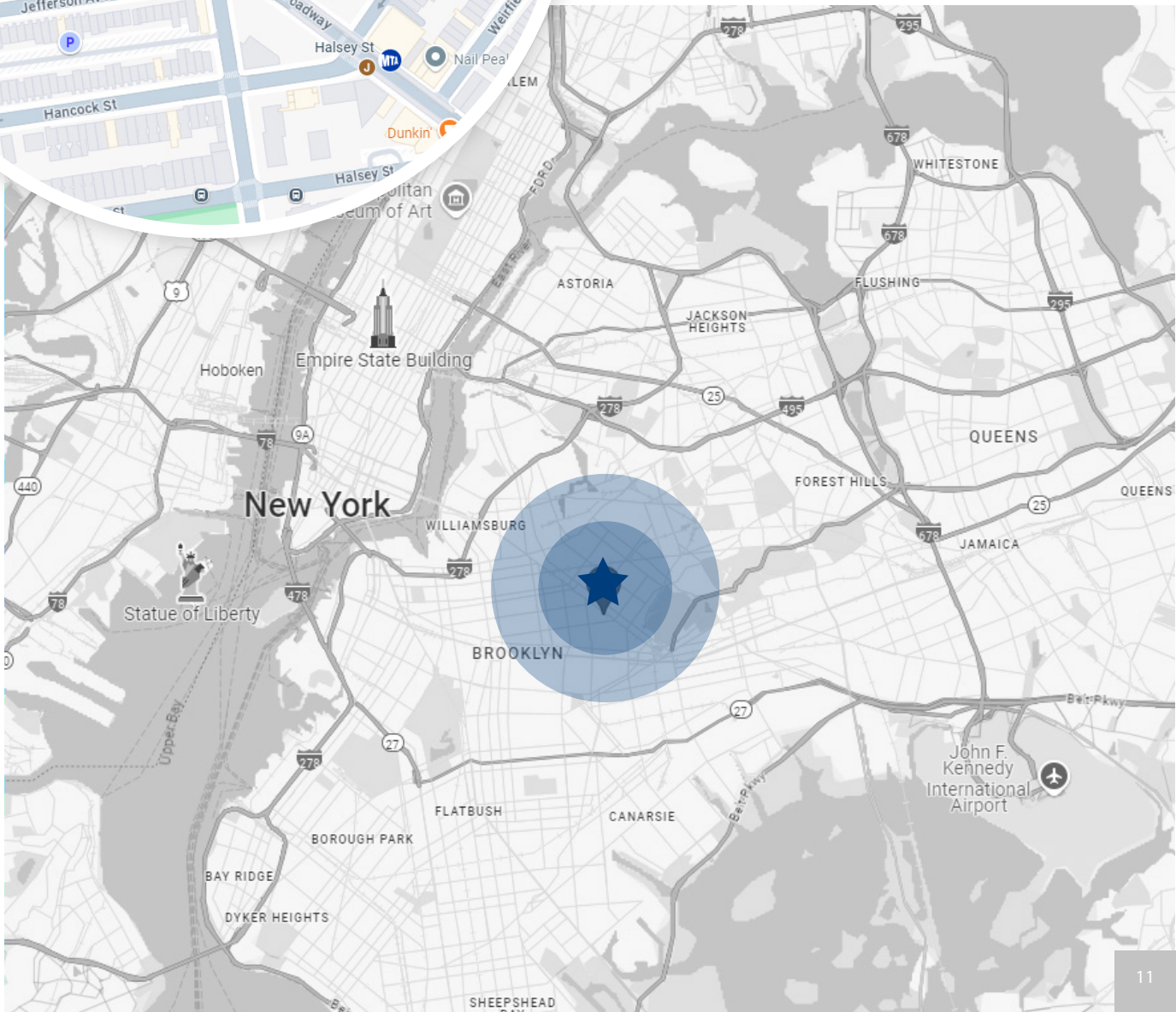
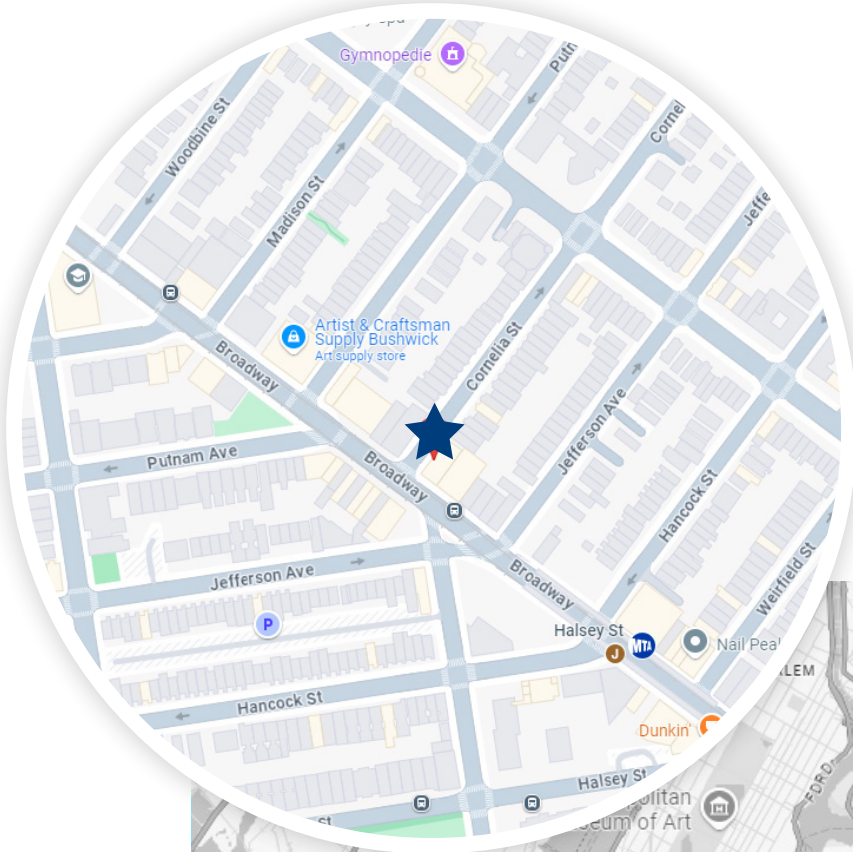


The Offering

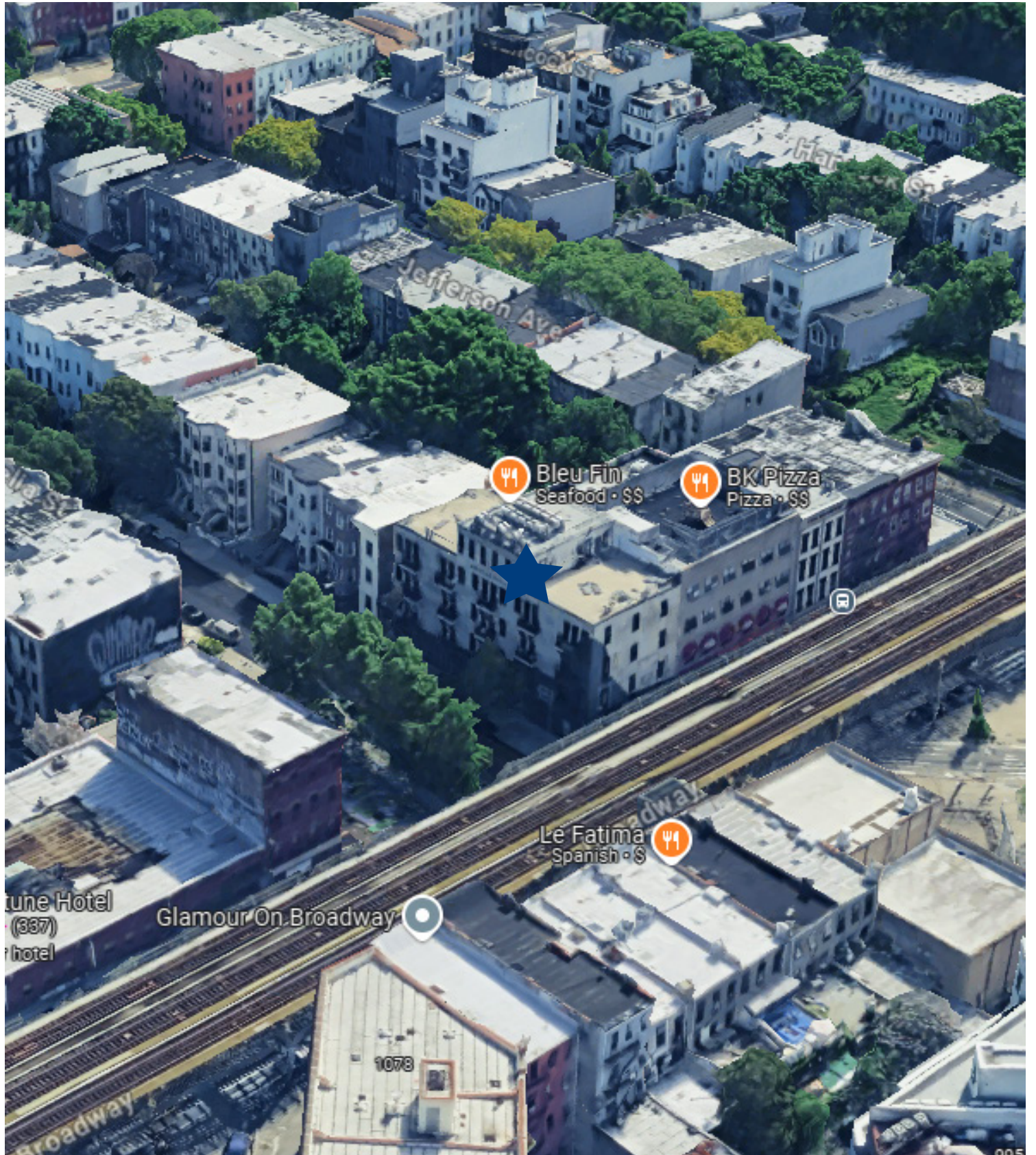
PROPERTY ADDRESS	1487 Broadway, Brooklyn, NY 11221
NEIGHBORHOOD	Bushwick
BLOCK & LOT	03380-0009
LOT SIZE	40.17 ft x 100 ft
LOT SF	4,017
BUILDING SIZE	40 ft x 90 ft
BUILDING SF	15,753
BUILDING CLASS	Walk-Up Apartment - Over Six Families with Stores (C7)
STYLE	Walk-up Apartment
BUILDINGS	1
UNITS	20
STORIES	4
YEAR BUILT	2016
ZONING	R6, C1-3
TAX CLASS	2
RE TAXES (23/24)	\$37,847

Map View

1487 Broadway, located between
Cornelia Street and Jefferson Avenue in
the Bushwick section of Brooklyn, New
York.



Aerial Map View



Offering Memorandum

1487 Broadway - Bushwick, Brooklyn, NY

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