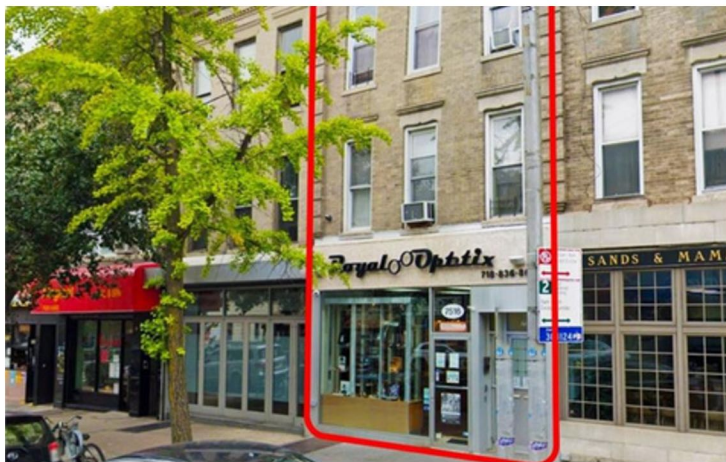


JABOUR REALTY COMPANY

8704 3RD. AVE
BROOKLYN NY 11209
718-748-1800
JABOURREALTY.COM



FOR SALE

7516 3RD AVE

brooklyn ny 11209

ASKING: \$1.795M

Milan - 917-399-2085 / milan@jabourrealty.com

PRIME LOCATION! NEWLY LISTED MIXED-USE BUILDING ON 3RD AVENUE IN BAY RIDGE!

Featuring 2 Apartments + 1 Store. The retail store is approximately 1500 SF, recently renovated with high ceilings, exposed brick wall, recessed lights, showroom, 2 private offices and conference room. The basement is full sized finished. The tenant has a lease in place until December 2025. The first-floor apartment is 2 bedrooms and 1 full bath, including a newly renovated open concept kitchen overlooking the living/dining room, tiled bath with shower, and two bedrooms, each with closets. The second floor is a 3-bedroom 1 full bath apartment, including a renovated eat-in kitchen, tiled bath, and 3 bedroom all with closets. Both apartments have high ceilings, NEST controlled heat, new electric service and new plumbing. The building has a newer roof (8 years old), new water tank, & security system. Located right on 3rd avenue in a high-volume foot traffic area, Minutes to the R-train and close to all the amenities in the neighborhood including Starbucks, Citibank, & the Supermarket.



PROPERTY DETAILS:

- BUILDING: 3,240 SF
- ZONING: R6B
- TAXES: \$12,002
- BLOCK/LOT: 5939/44

BUILDING DETAILS:

- 1 STORE & 2 RESIDENTIAL APARTMENTS
- UPDATED APARTMENTS
- RENOVATED STORE
- FULL BASEMENT

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INCOME / EXPENSE BREAKDOWN

Income:

Commercial Space: \$4,350/month (Lease Exp. 12/25)

- pays 1/3 of the Annual Taxes as well (\$4,000/yr)

Apt 1 (2 bedroom): \$2,100/month (Lease Exp. 08/25)

Apt 2 (3 bedroom): \$2,200/month (Lease Exp. 08/25)

Gross Annual Income: \$107,800/yr

Expenses:

Taxes: \$12,002

Water & Sewer: \$1,200

Insurance: \$3,500

Heat: \$2,250

Electric: \$600

Total Expenses: \$18,392

Net Income: \$89,448/yr

Cap Rate: 5%

Asking: \$1,795,000

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