

4501 GLENWOOD ROAD

East Flatbush, NY 11203 | Brooklyn

FOR SALE
ASKING PRICE \$1,650,000
PRICE PER SF \$249
CAP RATE 6.36%



**SINGLE TENANT NET LEASED BUILDING
OCCUPIED BY EVENT HALL**

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Single Tenant NNN Leased Building

Occupied by an event hall tenant,
recently renovated in 2021

#2

Long-Term Tenancy

Net leased with over 6 years
remaining and 3% Annual Increases

#3

Accessible Location

Situated on the corner of Glenwood
Road and E 45th Street with
wraparound street parking

#4

Proximity to Major Thoroughfares

Immediate Access to Kings Highway,
Utica Avenue and Flatbush Avenue



PROPERTY OVERVIEW



PROPERTY SUMMARY

THE OFFERING

Property Address	4501 Glenwood Road East Flatbush, NY 11203
County	Brooklyn
Location	Northeast corner of Glenwood Road and East 45th Street
Block / Lot	5022 / 48

PROPERTY INFORMATION

Lot SF	6,617 SF (approx.)
Lot Dimensions	66.17' x 100' (approx.)
Stories	1
Building SF	6,617 SF (approx.)
Year Built / Last Altered	1931 / 2021
Building Dimensions	66.17' x 100' (approx.)
Commercial Units	1

ZONING INFORMATION

Zoning	M1-1
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NYC TAX INFORMATION

Assessment (23/24)	\$276,660
Tax Rate	10.592%
Annual Property Tax (23/24)	\$29,304
Tax Class	4

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RETAIL MAP



INCOME & EXPENSES

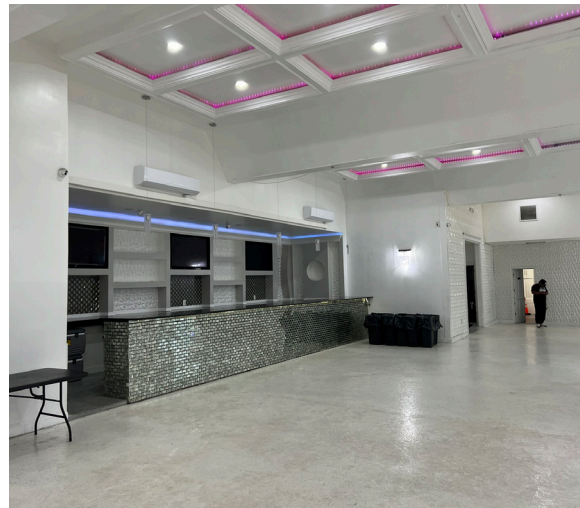
UNIT	TENANT	SF	LXP	TYPE	BASE RENT / SQ. FT.	MONTHLY RENT	ANNUAL RENT
Entire Building	K & L Manor	6,617	Jul-31	NNN	\$16	\$9,018	\$108,216
Total		6,617				Gross Monthly Commercial Revenue	\$9,018
						Gross Annual Commercial Revenue	\$108,216
						Average Rent per SF (Gross)	\$16

Rent Schedule	2025	2026	2027	2028	2029	2030	2031
3% Annual Escalations	\$9,289	\$9,567	\$9,854	\$10,150	\$10,454	\$10,768	\$11,091

PROJECTED EXPENSES

	TYPE	PROJECTION	PROJECTED
Property Taxes		NNN	\$-
Operating Expenses		NNN	\$-
Management		3% of EGI	\$3,246
Total Expenses			\$3,246
Net Operating Income			\$104,970

INTERIOR PHOTOS



CONTACT EXCLUSIVE AGENTS

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