

321 Menahan Street

BUSHWICK, BROOKLYN

6

Units

4,875

Square Feet

2A

Tax Class

\$12,716

Annual Tax Bill

Marcus & Millichap
NYM GROUP



321

Menahan Street

BUSHWICK, BROOKLYN

NEW YORK MULTIFAMILY TEAM

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NYM GROUP

260 MADISON AVENUE, 5TH FLOOR | NEW YORK, NEW YORK 10016
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PRICING ANALYTICS

LISTING PRICE

\$1,300,000

\$/SF	\$267
\$/UNIT	\$216,667
TOTAL SF	4,875
TOTAL UNITS	6
\$/BSF	\$236

LISTING PRICE METRICS

	CURRENT	PRO FORMA
Net Operating Income (NOI)	\$85,620	\$87,961
Cash Flow After Debt	\$29,047	\$31,388
Gross Rent Multiplier	9.20	8.94
Cap Rate	6.59%	6.77%
Cash on Cash Return	5.81%	6.28%

PROPOSED DEBT FINANCING

Loan Amount	\$800,000
Term	5
Amortization	30
Rate	5.75%
Loan-to-Sales Price Ratio	61.54%
Equity Required	\$500,000
DSCR / Annual Debt Service	1.51 (\$56,573)

\$500,000

EQUITY REQUIRED

6.6%

LISTING CAP RATE

\$267

LISTING \$/SF

6.3%

CASH ON CASH

RENT ROLL

RESIDENTIAL RENT

UNIT#	STATUS	NOTES	BEDROOMS	SF	EXPIRATION	ACTUAL	PRO FORMA	LEGAL	\$/PSF
1L	RS	<i>Preferential Rent / Backyard Access</i>	2 Bedroom	690	Jul-25	\$3,288	\$3,372	\$3,372	\$59
1R	RS		2 Bedroom	690	Mar-27	\$1,277	\$1,315	\$1,277	\$23
2L	RS		2 Bedroom	690	Apr-26	\$1,313	\$1,352	\$1,313	\$24
2R	RS		2 Bedroom	690	Mar-26	\$1,250	\$1,288	\$1,250	\$22
3L	RS		2 Bedroom	690	Jul-26	\$1,692	\$1,743	\$1,692	\$30
3R	RS		2 Bedroom	690	Apr-25	\$2,952	\$3,041	\$2,952	\$53
MONTHLY RESIDENTIAL REVENUE			12	4,140		\$11,772	\$12,111	\$11,856	
ANNUAL RESIDENTIAL REVENUE						\$141,264	\$145,338		
TOTAL ANNUAL REVENUE						\$141,264	\$145,338		

Notes

There are 6 total units.

There are currently 0 vacant units in the building. The super lives off site.

INCOME AND EXPENSE ANALYSIS

GROSS POTENTIAL INCOME

	ACTUAL		PRO FORMA			
		%EGI	\$/UNIT	%EGI	\$/UNIT	
Gross Potential Residential Rent	\$141,264	100%	\$23,544	\$145,338	100%	\$24,223
Gross Income	\$141,264		\$23,544	\$145,338		\$24,223
Vacancy/Collection Loss	(\$4,238)	3%	(\$706)	(\$4,360)	3%	(\$727)
Effective Gross Income	\$137,026		\$22,838	\$140,977		\$23,496
Average Residential Rent/Month/Unit	\$1,962			\$2,019		

\$1,962
AVERAGE RENT
PER MONTH

9%
TAXES AS
PERCENT OF EGI

38%
EXPENSE RATIO

EXPENSES

	ACTUAL		PRO FORMA			
		%EGI	\$/UNIT	%EGI	\$/UNIT	
Property Taxes <i>Tax Class: 2A</i>	\$12,176	9%	\$2,029	\$13,150	9%	\$2,192
Fuel - Oil #2	\$6,823	5%	\$1,137	\$7,028	5%	\$1,171
Insurance	\$8,950	7%	\$1,492	\$9,219	7%	\$1,536
Water and Sewer	\$4,200	3%	\$700	\$4,326	3%	\$721
Cleaning, Repairs and Maintenance	\$8,877	6%	\$1,480	\$9,144	6%	\$1,524
Common Electric	\$1,219	0.9%	\$0.25	\$1,255	0.9%	\$0.26
Exterminator	\$1,361	1%	\$227	\$1,402	1%	\$234
Management Fee	\$6,000	4%	\$1,000	\$5,639	4%	\$940
General Administration	\$1,800	1%	\$300	\$1,854	1%	\$309
Total Expenses	\$51,406	38%	\$8,568	\$53,016	38%	\$8,836
Net Operating Income	\$85,620			\$87,961		

RENTAL ANALYSIS BY UNIT TYPE

TYPE	% OF TOTAL	RENT	TOTAL	AVG. RENT
2 Bedroom	100%	\$11,772	6	\$1,962

LEASE STATUS MIX

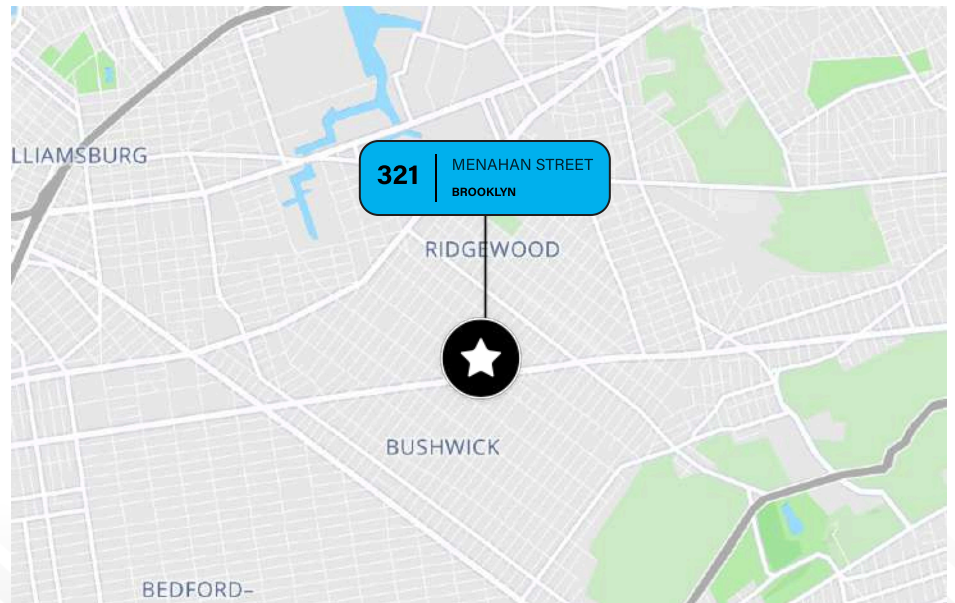
UNIT BREAKDOWN	% OF TOTAL	RENT	TOTAL	AVG. RENT
Total RS Units	100%	\$11,772	6	\$1,962



PROPERTY DESCRIPTION

321 Menahan Street

Subject Property Name	321 Menahan Street
Zip Code	11237
Total Number of Units (Residential And Commercial)	6
Total Residential Units	6
Gross Square Footage	4,875
Maximum Buildable Square Footage	5,500
Additional Air Rights	625
Zoning	R6
Block / Lot	3310/54
Lot Width (Feet)	25.00
Lot Depth (Feet)	100.00
Lot Dimensions	25 ft x 100 ft
Lot Area Square Footage	2,500
Borough	Brooklyn
Max FAR Residential Use	2.20
(Additional Air Rights)	625
Projected Tax Bill	\$12,176
Tax Class:	2A
City, State	Brooklyn, NY



GREENE ST

WYCKOFF AVE

BLEECKER ST

321
MENAHAN STREET
BROOKLYN, NY



MENAHAN ST

IRVING AVE

GROVE ST

DeKalb Av 8 minutes | 0.3 mi
MTA L

321
MENAHAN STREET
BROOKLYN

Knickerbocker Av 6 minutes | 0.3 mi
MTA M

Myrtle-Wyckoff Avs 5 minutes | 0.2 mi
MTA M

Myrtle Av/Irving Av 3 minutes | 0.1 mi
MTA B54



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