



VALUE-ADD MIXED-USE INVESTMENT OPPORTUNITY

4 Residential Units | 1 Commercial

855 Broadway, Brooklyn, NY



PRIME EQUITY



EXECUTIVE SUMMARY:

This is a mixed-use property with 4 residential units and 1 commercial unit (barbershop). The property generates **\$179,136** in annual income and **\$138,916 NOI**.

The asking price is **\$2,300,000** with a **6.0% cap rate**. There is upside potential due to below-market residential rents and the commercial space being at-will.

HIGHLIGHTS

- Below Market Rents
- Renovated Units
- Brooklyn Location
- \$179K Gross Income
- \$138K NOI
- 6.0% Cap Rate



PROPERTY DETAILS

Price	\$2.3M
Address:	855 Broadway, Brooklyn, NY 11206
Property Type	MultiFamily
Investment Type	Income-Producing Assets

Building Sq Ft	4,126 Sq. Ft.
lot size	2,500 Sq. Ft.
Year Built	1910

FINANCIALS OVERVIEW

Current Income:

Details	Monthly	Yearly
Retail	\$5,500	\$66,000
Apt 2L	\$2,600	\$31,200
Apt 2R	\$2,500	\$30,000
Apt 3L	\$1,957	\$23,484
Apt 3R	\$2,121	\$25,452
Laundry	\$250	\$3,000
Total Annual Income:		\$179,136

Expenses:

Details	Monthly	Yearly
Taxes	\$418.5	\$5,022
Insurance	\$1,224.8	\$14,698
Heat	\$833.3	\$10,000
Water	\$416.6	\$5,000
Management	\$333.3	\$4,000
Repairs	\$333.3	\$4,000
Total Expenses:		\$40,220
Net Operating Income		\$138,916

Pro Forma:

Details	Yearly
Barbershop	\$6,000
Apts (4 units)	\$2,600 each
Laundry	\$300
Total Monthly	\$16,700
Total Yearly	\$200,400
Net Operating Income	\$160,180
Pro Forma Cap Rate	~7.0%



Unit Mix

- (2) 2 Bed / 1 Bath – Renovated
- (1) 2 Bed / 1 Bath – Unrenovated
- (1) 3 Bed / 1 Bath – Renovated
- Commercial: Barbershop – \$5,500/month – At-wil

Location Overview:

- Located on Broadway in Brooklyn
- Close to J, Z, M subway lines
- High foot traffic
- Dense residential area
- Near Williamsburg and Bushwick





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