



291 Wyckoff Avenue

BUSHWICK | BROOKLYN, NEW YORK

Marcus & Millichap
NYM GROUP

FINANCIAL OVERVIEW

Offering Price

\$945,000

PRICE PER SQUARE FOOT	\$217
PRICE PER UNIT	\$157,500
TOTAL SQUARE FEET	4,350
TOTAL UNITS	6
CURRENT CAP RATE	7.7%
CURRENT GRM	7.7
PRO FORMA CAP RATE	8.8%
PRO FORMA GRM	7.0
PRO FORMA CASH ON CASH RETURN	10.52%

PROPOSED DEBT

Loan Amount	\$550,000
Interest Rate	6.35%
Amortization	30
Annual Debt Service	(\$41,465)
Debt Coverage Ratio	1.75
Net Cash Flow After Debt Service	\$41,155

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$122,924	\$135,205
Gross Income	\$122,924	\$135,205
Residential Vacancy/Concession Loss	(\$3,688)	(\$4,056)
Effective Gross Income	\$119,237	\$131,149
<i>Average Residential Rent/Month/Unit</i>	<i>\$1,707</i>	<i>\$1,878</i>

EXPENSES	CURRENT	PRO FORMA
Property Taxes <i>Tax Class: 2A Projected</i>	\$15,420	\$15,420
Fuel - Gas <i>Projected</i>	\$4,895	\$5,042
Insurance <i>Projected</i>	\$8,495	\$8,750
Water and Sewer <i>Projected</i>	\$4,200	\$4,326
Repairs and Maintenance <i>Projected</i>	\$3,500	\$3,605
Common and Heating Electric <i>Projected</i>	\$1,088	\$1,120
Super Salary <i>Projected</i>	\$3,000	\$3,090
Management Fee <i>Projected</i>	\$4,769	\$5,246
Cleaning and Trash Contract <i>Projected</i>	\$1,500	\$1,545
Total Expenses	\$46,867	\$48,144
Net Operating Income	\$72,370	\$83,005

GROSS
TOTAL SF | **4,350**\$/SF | **\$217**GRM | **7.7**CAP
RATE | **7.7%**

RENT ROLL

RESIDENTIAL

UNIT	STATUS	NOTES	BEDROOMS	ROOMS	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
1L	FM	Ask for Details Approaching Settlement	2 Bedroom	4	650	Oct-25	\$3,069	\$3,750	\$69
1R	RS	Private Backyard Potential for Additional Income Legal Rent = \$3,568	2 Bedroom	4	650	Aug-26	\$3,250	\$3,568	\$66
2L	RS		2 Bedroom	4	625	Sep-25	\$780	\$780	\$15
2R	RS		2 Bedroom	4	625	Aug-27	\$1,036	\$1,036	\$20
3L	RS		2 Bedroom	4	625	Jul-26	\$891	\$916	\$18
3R	RS		2 Bedroom	4	625	Dec-25	\$1,217	\$1,217	\$23
MONTHLY RESIDENTIAL REVENUE			12	24	3,800		\$10,244	\$11,267	
ANNUAL RESIDENTIAL REVENUE							\$122,924	\$135,205	
TOTAL ANNUAL REVENUE							\$122,924	\$135,205	

NOTES

There are 6 total units.

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

INCOME + EXPENSES

GROSS POTENTIAL INCOME			ACTUAL		PRO FORMA	
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Gross Potential Residential Rent	\$122,924	100%	\$20,487	\$135,205	100%	\$22,534
Gross Income	\$122,924		\$20,487	\$135,205		\$22,534
Residential Vacancy/Concession Loss	(\$3,688)	3%	(\$615)	(\$4,056)	3%	(\$676)
Effective Gross Income	\$119,237		\$19,873	\$131,149		\$21,858
<i>Average Residential Rent/Month/Unit</i>	<i>\$1,707</i>			<i>\$1,878</i>		

EXPENSES			ACTUAL		PRO FORMA			
		% EGI	\$ / UNIT		% EGI	\$ / UNIT		
Property Taxes	<i>Tax Class: 2A</i>	<i>Projected</i>	\$15,420	13%	\$2,570	\$15,420	12%	\$2,570
Fuel - Gas		<i>Projected</i>	\$4,895	4%	\$816	\$5,042	4%	\$840
Insurance		<i>Projected</i>	\$8,495	7%	\$1,416	\$8,750	7%	\$1,458
Water and Sewer		<i>Projected</i>	\$4,200	4%	\$700	\$4,326	3%	\$721
Repairs and Maintenance		<i>Projected</i>	\$3,500	3%	\$583	\$3,605	3%	\$601
Common Electric		<i>Projected</i>	\$1,088	0.9%	\$0.25	\$1,120	0.9%	\$0.26
Super Salary		<i>Projected</i>	\$3,000	3%	\$500	\$3,090	2%	\$515
Management Fee		<i>Projected</i>	\$4,769	4%	\$795	\$5,246	4%	\$874
General Administration		<i>Projected</i>	\$1,500	1%	\$250	\$1,545	1%	\$258
Total Expenses			\$46,867	39%	\$7,811	\$48,144	37%	\$8,024
Net Operating Income			\$72,370			\$83,005		

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG RENT
Total RS Units	83%	\$7,175	5	\$1,435
Total FM Units	17%	\$3,069	1	\$3,069
Total Units	--	\$10,244	6	\$1,707

RENTAL ANALYSIS UNIT TYPE	% OF TOTAL	RENT	TOTAL	AVG RENT
2 Bedroom	100%	\$10,244	6	\$1,707

\$1,707AVERAGE RENT
PER MONTH**33%**PERCENT
FAIR MARKET**13%**TAXES AS %
OF EGI**39%**EXPENSE
RATIO

PROPERTY INFORMATION

291 Wyckoff Avenue

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3329 - 05
Lot SF	2,597
Lot Dimensions	25' x 103.42'
Building SF	4,350
Building Dimensions	25' x 58'
Zoning	R6, C1-3
Max FAR	2.2
Additional Air Rights (SF)	1,363
Landmark District	None
Historic District	None
Annual Tax Bill	\$15,420
Tax Class	2A



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