

311 Troutman Street

BUSHWICK | BROOKLYN, NY

8
Apartments

88%
Fair Market

6,500
Square Feet

6.7%
Cap Rate

\$523
\$/SF

Marcus & Millichap
NYM GROUP



311 Troutman Street

BUSHWICK | BROOKLYN, NY

Shaun Riney

Executive Managing Director
(718) 475.4369
sriney@mmreis.com

Michael Salvatico

Senior Managing Director
(718) 475.4358
msalvatico@mmreis.com

Vincent Tomaselli

Associate
(718) 475.4313
vtomaselli@mmreis.com

Marcus & Millichap
NYM GROUP

FINANCIAL OVERVIEW

Marcus & Millichap
NYM GROUP

Offering Price

\$3,400,000

PRICE PER SQUARE FOOT	\$523
PRICE PER UNIT	\$425,000
TOTAL SQUARE FEET	6,500
TOTAL UNITS	8
CURRENT CAP RATE	6.7%
CURRENT GRM	11.4
PRO FORMA CAP RATE	7.2%
PRO FORMA GRM	10.7
PRO FORMA CASH ON CASH RETURN	7.50%

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$297,516	\$318,852
Gross Income	\$297,516	\$318,852
Vacancy/Collection Loss	(\$11,901)	(\$12,754)
Effective Gross Income	\$285,615	\$306,098
<i>Average Residential Rent/Month/Unit</i>	\$3,099	\$3,321

EXPENSES	CURRENT	PRO FORMA
Property Taxes <i>Tax Class: 2B Projected</i>	\$13,765	\$14,866
Fuel (Tenants pay for heat) <i>Projected</i>	\$0	\$0
Insurance <i>Projected</i>	\$10,000	\$10,300
Water and Sewer <i>Projected</i>	\$7,200	\$7,416
Repairs and Maintenance <i>Projected</i>	\$8,000	\$8,240
Common Electric <i>Projected</i>	\$1,625	\$1,674
Super Salary <i>Projected</i>	\$4,000	\$4,120
Management Fee <i>Projected</i>	\$11,425	\$12,244
General Administration <i>Projected</i>	\$2,000	\$2,060
Total Expenses	\$58,015	\$60,920
Net Operating Income	\$227,601	\$245,178

GROSS TOTAL SF | **6,500**

PRICE PER SF | **\$523**

CAP RATE | **6.7%**

OF UNITS | **8**

RENT ROLL

RESIDENTIAL RENT

UNIT	STATUS	NOTES	BEDROOMS	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
1L	FM	Dumb-bell Layout	3 Bedroom	850	Jan-27	\$3,699	\$4,000	\$56
1R	FM	Dumb-bell Layout	2 Bedroom	600	Jul-26	\$3,850	\$4,000	\$80
2L	FM	Dumb-bell Layout	2 Bedroom	620	Jun-26	\$3,499	\$3,600	\$70
2R	FM	Dumb-bell Layout	2 Bedroom	620	Aug-26	\$3,475	\$3,600	\$70
3L	FM	Dumb-bell Layout	2 Bedroom	620	Feb-26	\$3,250	\$3,600	\$70
3R	RS	Dumb-bell Layout	2 Bedroom	620	Apr-26	\$571	\$571	\$11
4L	FM	Dumb-bell Layout	2 Bedroom	620	Jan-26	\$3,199	\$3,600	\$70
4R	FM	Dumb-bell Layout	2 Bedroom	620	Apr-26	\$3,250	\$3,600	\$70
MONTHLY RESIDENTIAL REVENUE			17	5,170		\$24,793	\$26,571	
ANNUAL RESIDENTIAL REVENUE						\$297,516	\$318,852	
TOTAL ANNUAL REVENUE						ACTUAL \$297,516	PRO FORMA \$318,852	

NOTES:

There are 8 total units.

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

INCOME & EXPENSE ANALYSIS

GROSS POTENTIAL INCOME	PRO FORMA 1			PRO FORMA 2		
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Gross Potential Residential Rent	\$297,516	100%	\$37,190	\$318,852	100%	\$39,857
Gross Income	\$297,516		\$37,190	\$318,852		\$39,857
Vacancy/Collection Loss	(\$11,901)	4%	(\$1,488)	(\$12,754)	4%	(\$1,594)
Effective Gross Income	\$285,615		\$35,702	\$306,098		\$38,262
<i>Average Residential Rent/Month/Unit</i>	\$3,099			\$3,321		

\$3,409

**AVERAGE RENT
PER MONTH**

EXPENSES	ACTUAL			PRO FORMA		
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Property Taxes <i>Projected - Tax Class: 2B</i>	\$13,765	5%	\$1,721	\$14,866	5%	\$1,858
Fuel (Tenants pay for heat) <i>Projected</i>	\$0	0%	\$0	\$0	0%	\$0
Insurance <i>Projected</i>	\$10,000	4%	\$1,250	\$10,300	3%	\$1,288
Water and Sewer <i>Projected</i>	\$7,200	3%	\$900	\$7,416	2%	\$927
Repairs and Maintenance <i>Projected</i>	\$8,000	3%	\$1,000	\$8,240	3%	\$1,030
Common Electric <i>Projected</i>	\$1,625	0.6%	\$0.25	\$1,674	0.5%	\$0.26
Super Salary <i>Projected</i>	\$4,000	1%	\$500	\$4,120	1%	\$515
Management Fee <i>Projected</i>	\$11,425	4%	\$1,428	\$12,244	4%	\$1,530
General Administration <i>Projected</i>	\$2,000	1%	\$250	\$2,060	1%	\$258
Total Expenses	\$58,015	20%	\$7,252	\$60,920	20%	\$7,615
Net Operating Income	\$227,601			\$245,178		

88%

**PERCENT
FAIR MARKET**

21%

**EXPENSE
RATIO**

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG RENT
Total FM Units	12%	\$571	1	\$571
Total FM Units	88%	\$24,222	7	\$3,460
Total Units	--	\$24,793	8	\$3,099

RENTAL ANALYSIS BY UNIT TYPE	% OF TOTAL	RENT	TOTAL	AVG RENT
2 Bedroom	88%	\$21,094	7	\$3,013
3 Bedroom	12%	\$3,699	1	\$3,699

PROPERTY DESCRIPTION

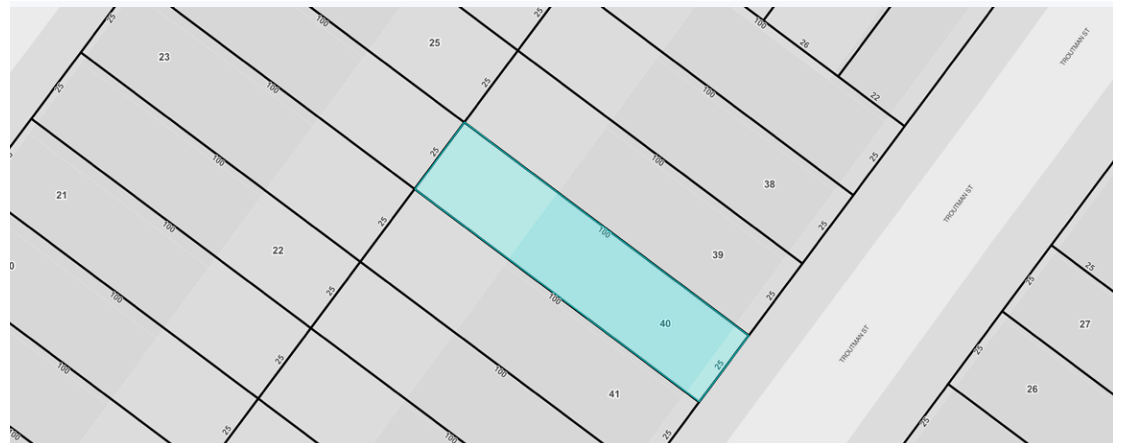
Marcus & Millichap
NYM GROUP

311 Troutman Street

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3175 - 40
Lot SF	25' x 100'
Lot Dimensions	2,500
Building Dimensions	6,500
Building SF	25' x 65'
Zoning	R6
Additional Air Rights	N/A
Max FAR	2.43
Annual Tax Bill	\$13,697
Tax Class	2B

Residential Units 8

Total Units 8



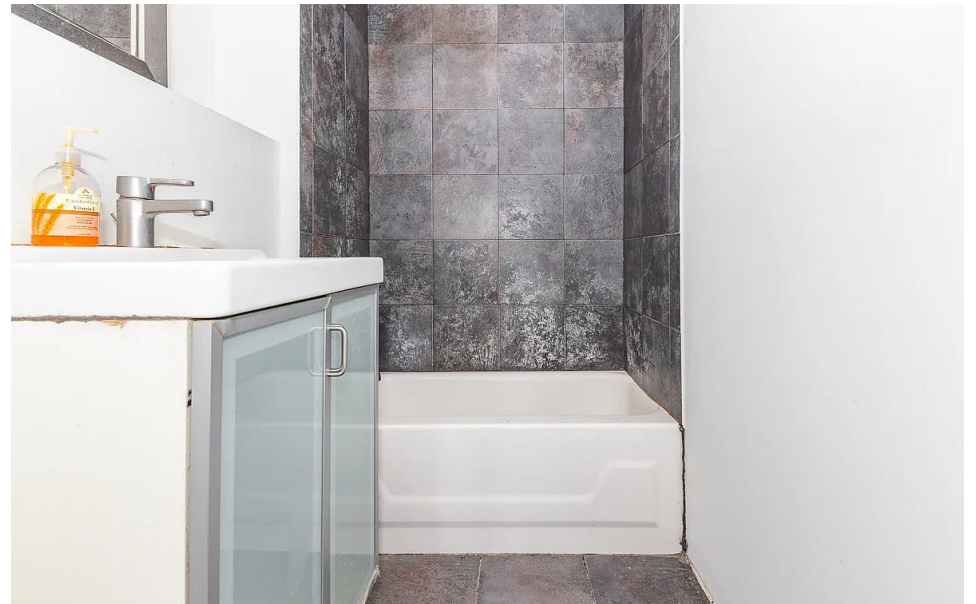
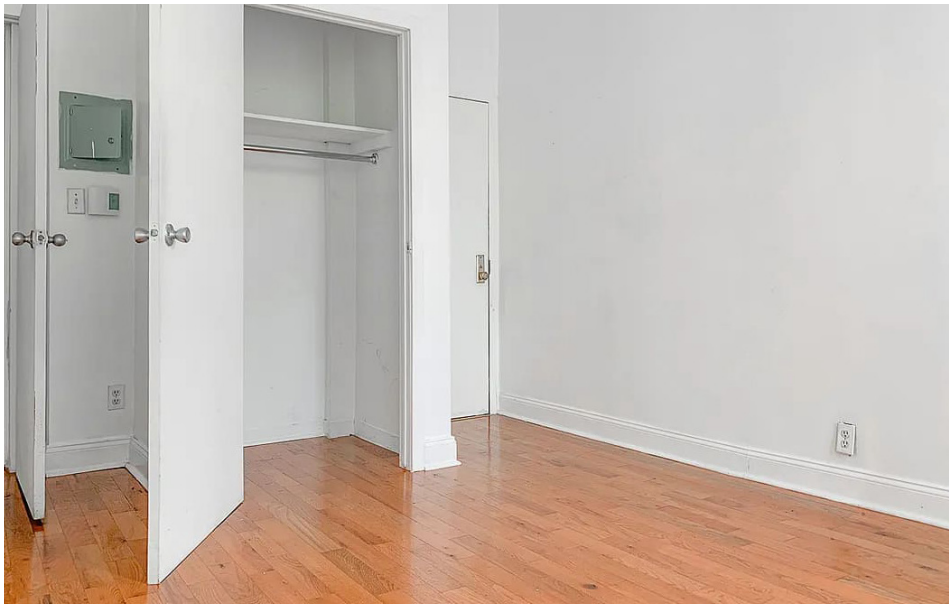
EXTERIOR PHOTOS

Marcus & Millichap
NYM GROUP



INTERIOR PHOTOS

Marcus & Millichap
NYM GROUP



311 Troutman Street

BUSHWICK | BROOKLYN, NY

Shaun Riney

Executive Managing Director
(718) 475.4369
sriney@mmreis.com

Michael Salvatico

Senior Managing Director
(718) 475.4358
msalvatico@mmreis.com

Vincent Tomaselli

Associate
(718) 475.4313
vtomaselli@mmreis.com

Marcus & Millichap
NYM GROUP