

ASSUMABLE DEBT - 3.5% IR

100% FREE MARKET

RENOVATED

# 180

## 5<sup>th</sup> Avenue

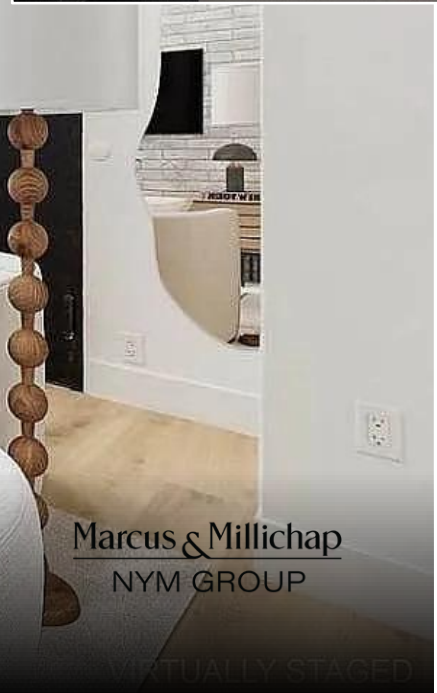
PARK SLOPE, BROOKLYN

Marcus & Millichap  
NYM GROUP

180  
5th Avenue



180  
5th Avenue



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VIRTUALLY STAGED

# FINANCIAL ANALYSIS

## Financial Overview

OFFERING PRICE  
**\$5,550,000**

\$/SF	\$1,067
\$/UNIT	\$792,857
TOTAL SF	5,200
TOTAL UNITS	7

**100%** RATIO OF FAIR MARKET UNITS

**16%** PROPERTY TAXES RATIO

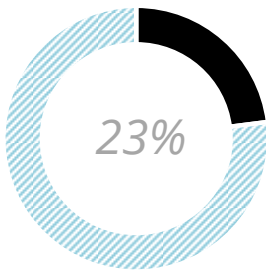
**\$4,500** PRO FORMA AVERAGE MONTHLY RENT

<b>CURRENT METRICS</b>	
CAP RATE	5.3%
GRM	14.1
<b>PRO FORMA METRICS</b>	
CAP RATE	6.0%
GRM	12.9

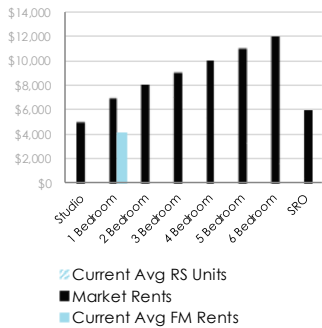
<b>INCOME</b>	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$290,280	\$324,000
Gross Potential Commercial Rent	\$88,216	\$91,303
Gross Income	\$392,318	\$429,125
Vacancy/Turnover Allowance	(\$8,708)	(\$9,720)
Retail RE Tax Reimbursement	\$13,822	\$13,822
Effective Gross Income	\$383,609	\$419,405
<i>Average Residential Rent/Month/Unit</i>	\$4,032	\$4,500

<b>EXPENSES</b>		CURRENT	PRO FORMA
Property Taxes		\$60,984	\$60,984
Fuel (Tenants pay for heat)	<i>Actual</i>	\$0	\$0
Insurance	<i>Projected</i>	\$8,000	\$8,240
Water and Sewer	<i>Projected</i>	\$3,000	\$3,090
Repairs and Maintenance	<i>Projected</i>	\$1,500	\$1,545
Common Electric	<i>Projected</i>	\$800	\$824
Super Salary	<i>Projected</i>	\$2,400	\$2,472
Management Fee	<i>Projected</i>	\$11,508	\$11,854
Total Expenses		\$88,192	\$89,009
<b>Net Operating Income</b>		<b>\$295,417</b>	<b>\$330,397</b>

**EXPENSE RATIO**



**UPSIDE ANALYSIS**



**PROPOSED DEBT**

Debt Service	(\$97,868)
Debt Coverage Ratio	3.02
Net Debt Cash Flow After Debt Service	\$232,528
Loan Amount	\$1,800,000
Interest Rate	3.50%
Amortization	30

**5,200**  
GROSS TOTAL SF



**LEASE STATUS ANALYSIS**

<b>UNIT BREAKDOWN</b>	<b>% OF TOTAL</b>	<b>TOTAL</b>	<b>AVG. RENT</b>
Total Units	--	7	\$4,506
Total RS Units	0%	0	\$0
Total RS - TE Units	0%	0	\$0
Total RC Units	0%	0	\$0
Total FM Units	86%	6	\$4,032
Total Commercial	14%	1	\$7,351

**UNIT TYPE ANALYSIS**

<b>TYPE</b>	<b>% OF TOTAL</b>	<b>TOTAL</b>	<b>AVG. RENT</b>
Studio	0%	0	\$0
1 Bedroom	100%	6	\$4,032
2 Bedroom	0%	0	\$0
3 Bedroom	0%	0	\$0
4 Bedroom	0%	0	\$0
5 Bedroom	0%	0	\$0
6 Bedroom	0%	0	\$0
SRO	0%	0	\$0

# FINANCIAL ANALYSIS

## Rent Roll

### 180 5th Avenue

#### COMMERCIAL RENT

UNIT	TENANT NAME	NOTES	EXPIRATION	SF	ACTUAL	PRO FORMA
1	Thai Restaurant	20 Year Tenant   Outdoor Space	Feb-31	1,200	\$7,351	\$7,609
<b>MONTHLY COMMERCIAL REVENUE</b>				<b>1,200</b>	<b>\$7,351</b>	<b>\$7,609</b>

#### RESIDENTIAL RENT

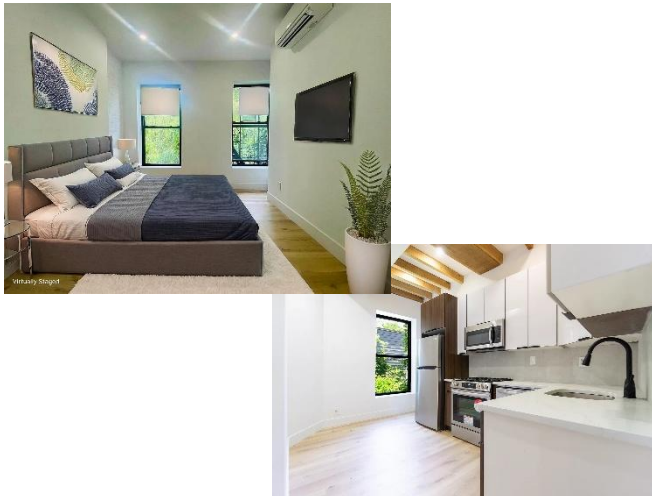
UNIT#	STATUS	NOTES	BEDROOMS	SF	ACTUAL	PRO FORMA
2F	FM	W/D   Split Systems	1 Bedroom	550	\$4,000	\$4,500
2R	FM	W/D   Split Systems	1 Bedroom	550	\$3,995	\$4,500
3F	FM	W/D   Split Systems	1 Bedroom	550	\$4,200	\$4,500
3R	FM	W/D   Split Systems	1 Bedroom	550	\$3,850	\$4,500
4F	FM	W/D   Split Systems	1 Bedroom	550	\$3,995	\$4,500
4R	FM	Vacant - Projection   W/D   Split Systems	1 Bedroom	550	\$4,150	\$4,500
<b>MONTHLY RESIDENTIAL REVENUE</b>			<b>6</b>	<b>3,300</b>	<b>\$24,190</b>	<b>\$27,000</b>

<b>ANNUAL RESIDENTIAL REVENUE</b>	<b>\$290,280</b>	<b>\$324,000</b>
<b>ANNUAL COMMERCIAL REVENUE</b>	<b>\$88,216</b>	<b>\$91,303</b>

<b>TOTAL ANNUAL REVENUE</b>	<b>ACTUAL \$378,496</b>	<b>PRO FORMA \$415,303</b>
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#### Features:

- **Exposed Brick Walls** — Original brick adds warmth and character throughout the living space.
- **Separate Chef's Kitchen** — A dedicated kitchen with stainless steel appliances, generous counter space, and abundant storage.
- **In-Unit Washer & Dryer**
- **Fully Gut Renovated** — Brand new from the floors to the fixtures with no detail overlooked.
- **Soaring Ceilings** — High ceilings give the home an airy, light-filled feel.
- **Spa-Inspired Bathroom** — A serene retreat designed for unwinding at the end of the day.



180  
5th Avenue

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# FINANCIAL ANALYSIS

## Income + Expenses

180 5th Avenue

GROSS POTENTIAL INCOME	ACTUAL			PRO FORMA		
		%EGI	\$/UNIT		%EGI	\$/UNIT
Gross Potential Residential Rent	\$290,280	74%	\$48,380	\$324,000	76%	\$54,000
Gross Potential Commercial Rent	\$88,216	22%	\$88,216	\$91,303	21%	\$91,303
Retail RE Tax Reimbursement	\$13,822	4%	\$2,304	\$13,822	3%	\$2,304
Gross Income	\$392,318		\$56,045	\$429,125		\$61,304
Vacancy/Turnover Allowance	(\$8,708)	3%	-\$1,244	(\$9,720)	3%	-\$1,389
Effective Gross Income	\$383,609		\$54,801	\$419,405		\$59,915
Average Residential Rent/Month/Unit	\$4,032			\$4,500		

\*Retail tenant pays 33% of current year tax over base year and 33% of water/sewer

### EXPENSES

Property Taxes	Tax Class: 2C	Projected	\$60,984	16%	\$8,712	\$60,984	15%	\$8,712	
Fuel (Tenants pay for heat)		Actual	\$0	0%	\$0	\$0	0%	\$0	
Insurance		Projected	\$8,000	2%	\$1,143	\$8,240	2%	\$1,177	
Water and Sewer		Projected	\$3,000	1%	\$429	\$3,090	1%	\$441	
Repairs and Maintenance		Projected	\$1,500	0%	\$214	\$1,545	0%	\$221	
Common Electric		Projected	\$800	0.2%	\$0.15	\$824	0.2%	\$0.16	
Super Salary		Projected	\$2,400	1%	\$343	\$2,472	1%	\$353	
Management Fee		Projected	\$11,508	3%	\$1,644	\$11,854	3%	\$1,693	
Total Expenses			\$88,192	23%	\$12,599	\$89,009	21%	\$12,716	
<b>Net Operating Income</b>			<b>\$295,417</b>			<b>\$330,397</b>			

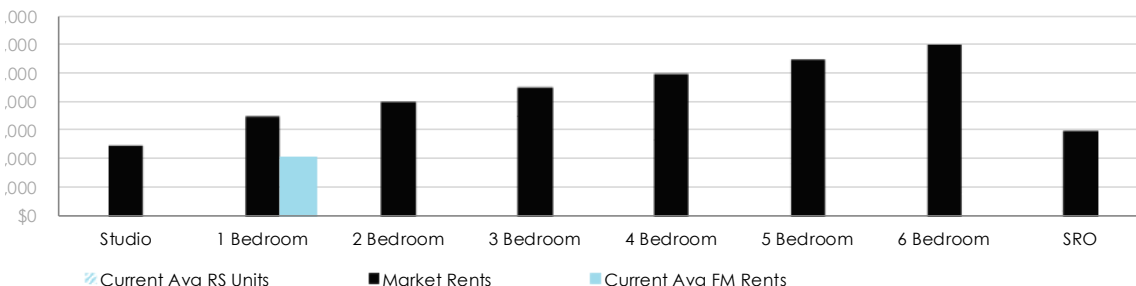
### LEASE STATUS MIX

UNIT BREAKDOWN	% OF TOTAL	RENT	TOTAL	AVG. RENT
Total Units	--	\$31,541	7	\$4,506
Total RS Units	0%	\$0	0	\$0
Total RS - TE Units	0%	\$0	0	\$0
Total RC Units	0%	\$0	0	\$0
Total FM Units	86%	\$24,190	6	\$4,032
Total Commercial	14%	\$7,351	1	\$7,351

### RENTAL ANALYSIS BY UNIT TYPE

TYPE	% OF TOTAL	RENT	TOTAL	AVG. RENT
Studio	0%	\$0	0	\$0
1 Bedroom	100%	\$24,190	6	\$4,032
2 Bedroom	0%	\$0	0	\$0
3 Bedroom	0%	\$0	0	\$0
4 Bedroom	0%	\$0	0	\$0
5 Bedroom	0%	\$0	0	\$0
6 Bedroom	0%	\$0	0	\$0
SRO	0%	\$0	0	\$0

### UPSIDE ANALYSIS



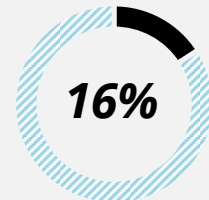
AVERAGE RENT  
PER MONTH

**\$4,032**

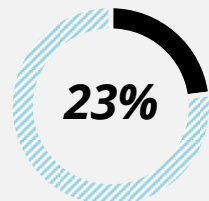
PERCENT  
FAIR MARKET



TAXES AS  
PERCENT OF EGI



EXPENSE RATIO



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# PROPERTY DESCRIPTION

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# 180 5<sup>th</sup> Avenue



## EXECUTIVE SUMMARY

The New York Multifamily Group at Marcus & Millichap is pleased to exclusively present 180 5th Avenue, a premier opportunity situated in the heart of Park Slope, one of Brooklyn's most distinguished and enduring residential and retail corridors. This particular stretch of 5th Avenue is especially attractive as the crowd from Barclay's dies out a few blocks north around Sterling settling into a classic Park Slope neighborhood feel right around St Johns and Lincoln Place running all the way to 1st Street. This is where you want to be on 5th Avenue.

## PROPERTY OVERVIEW

The existing building features strong bones with renovated interiors maintained in impeccable condition. Originally developed as co-ops yet operating as rentals, the finishes are of the former's standard. The hidden bonus is the resulting statutorily free market status enjoyed by every apartment. This is a core plus asset supported by proximity to Prospect Park, top-dining and independent retail, cultural institutions, and multiple transit options including the R, F, and G lines.



# 180 5<sup>th</sup> Avenue

PARK SLOPE, BROOKLYN

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