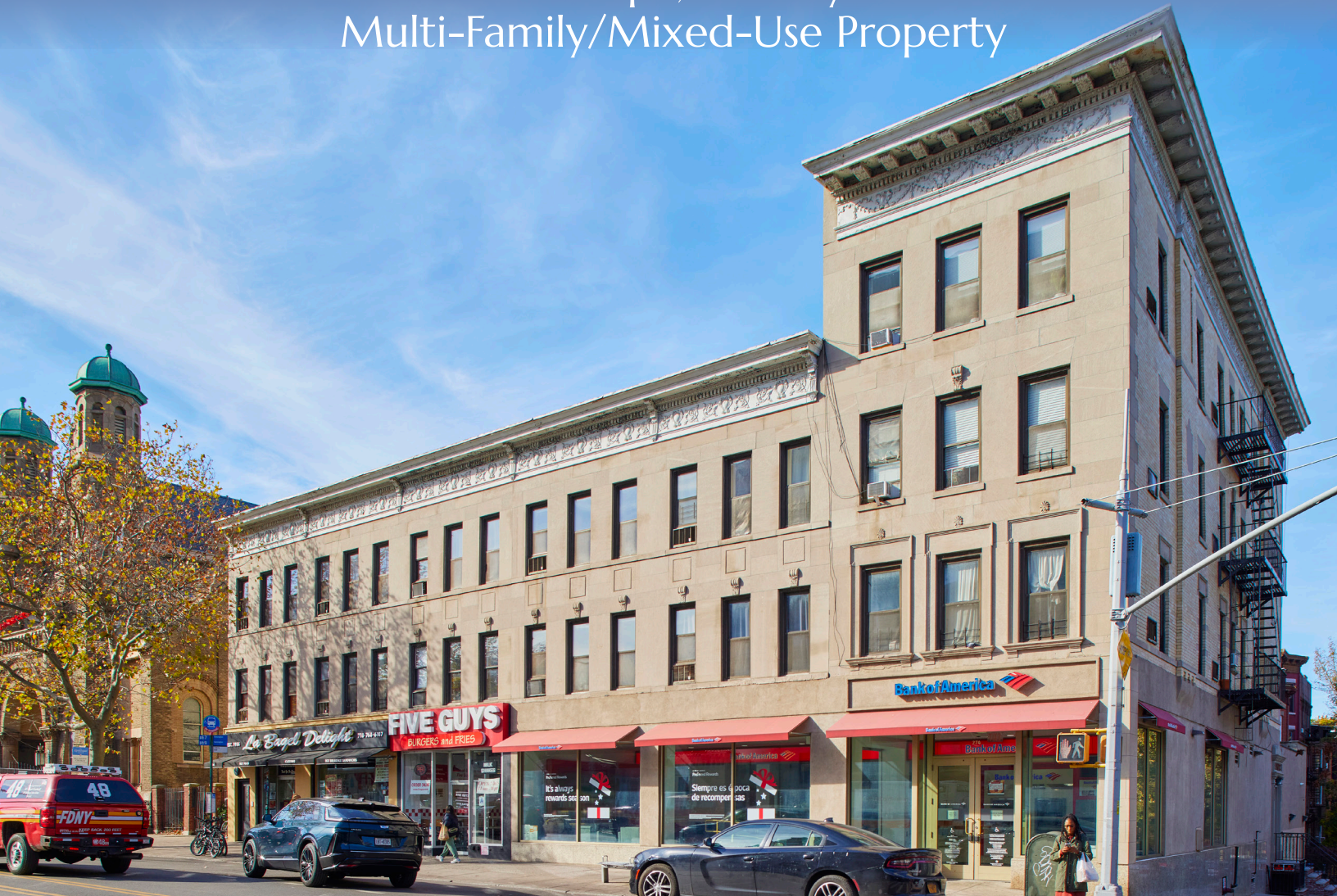


**BERKSHIRE
HATHAWAY**
HOMESERVICES

NEW YORK
PROPERTIES

FOR SALE

274th Seventh Ave
Park Slope, Brooklyn
Multi-Family/Mixed-Use Property



JEFF BERMAN
Licensed Associate Real Estate Broker
Commercial Division
917.209.3528
jeffreyberman@bhhsnyp.com



ROB TAUB
Licensed Real Estate Salesperson
646.541.7215
robtaub@bhhsnyp.com

274 SEVENTH AVENUE Park Slope, Brooklyn

Multi-Family / Mixed-Use Property

- For the first time in generations 274 Seventh Ave is available for sale.
- This immaculately maintained property boasts stellar financials as well as newly replaced and exceptionally maintained building mechanicals.
- The value-add proposition is simple...increase Fair Market rents. From the roof to the basement this property is an investors dream.
- A total of 29 units, 7 stabilized and 19 Fair Market, 3 commercial.
- All long-term commercial tenants are AAA rated and NNN net.
- Directly across from Columbia Presbyterian Methodist Hospital, in the hub of commerce that makes Seventh Ave famous.
- The property sits 2 blocks from Brooklyn's fabulous trophy playground, Prospect Park!
- Seventh Ave is easily accessible by MTA bus routes running on the Ave and the F and G subway station, only 2 blocks away.

274 Seventh Ave Park Slope, Brooklyn – 23/24 Financials/Rent Roll

Listing As Of					ProForma	Current
Unit	Type	Lease Type	Lease From	Lease To	Tenant Rent	Tenant Rent
284-1A	1b1b	Fair Market	01/01/2023	05/31/2025	3,840.00	1,875.00
284-1B	1b1b	Fair Market	07/01/2023	06/30/2024	4,000.00	2,325.00
284-1C	1b1b	Stabilized	09/01/2023	08/31/2024	1,709.88	1,756.90
284-1D	1b1b	Fair Market	04/01/2023	04/30/2024	3,940.00	2,075.00
284-1E	1b1b	Fair Market	08/01/2023	07/31/2024	3,990.00	2,250.00
284-1F	1b1b	Stabilized	09/01/2023	08/31/2025	1,432.58	1,432.58
284-1G	1b1b	Fair Market	05/01/2023	04/30/2024	4,050.00	2,275.00
284-1H	1b1b	Fair Market	01/01/2024	03/31/2025	4,125.00	2,300.00
284-1I	1b1b	Stabilized	02/15/2022	03/31/2023	1,900.00	1,952.25
284-1J	studio	Fair Market	10/01/2023	09/30/2024	4,125.00	2,425.00
284-2A	1b1b	Fair Market	11/01/2022	03/31/2024	3,800.00	2,035.00
284-2B	1b1b	Fair Market	09/01/2023	08/31/2024	4,025.00	2,300.00
284-2C	1b1b	Fair Market	08/01/2023	07/31/2024	4,000.00	2,160.00
284-2D	1b1b	Fair Market	05/01/2024	04/30/2025	4,100.00	2,240.00
284-2E	1b1b	Fair Market	07/15/2023	07/31/2024	4,050.00	2,200.00
284-2F	1b1b	Fair Market	02/29/2024	02/28/2025	3,900.00	1,950.00
284-2G	1b1b	Stabilized	09/01/2023	08/31/2024	1,419.69	1,462.28
284-2H	1b1b	Fair Market	09/01/2023	08/31/2024	4,015.00	2,325.00
284-2I	1b1b	Fair Market	04/15/2021	04/14/2022	3,800.00	2,300.00
284-2J	1b1b	Stabilized	09/01/2023	08/31/2024	1,786.47	1,840.06
476-1A	1b1b	Fair Market	02/01/2024	03/31/2025	4,175.00	2,750.00
476-1B	1b1b	Fair Market	10/01/2023	03/31/2025	4,250.00	2,995.00
476-2A	1b1b	Fair Market	01/01/2023	04/30/2024	4,150.00	2,800.00
476-2B	1b1b	Stabilized	09/01/2023	08/31/2025	1,660.13	1,660.13
476-3A	1b1b	Fair Market	05/01/2023	04/30/2024	4,000.00	2,425.00
476-3B	1b1b	Stabilized	09/01/2023	08/31/2024	1,225.20	1,261.96
A	1b1b	Commercial	01/01/2021	11/30/2027	72,727.50	33,333.33
B	1b1b	Commercial	01/01/2021	03/31/2028	22,160.40	22,160.40
C	1b1b	Commercial	04/01/2021	06/30/2031	<u>22,797.65</u>	<u>22,797.65</u>

Grand Totals:	29 Total Units	205,154.50	133,662.54
----------------------	-----------------------	-------------------	-------------------

*Represents Park Slope Market Rents, 2022 Actual Commercial Rent B of A

Rent Roll			Expense Review		Proforma				
Unit Classification	Rent	Lease Expir	Expenses	Amount	Unit Classification	Rent	Expenses	Amount	
Residential Apt	\$664,454	1/1-12/31/24	RE Tax	(\$758,409)	Residential Apt	\$1,049,627	RE Tax	(\$758,409)	
Tenant Escalat	\$404,486	1/1-12/31/24	Less Tenant Contrib	\$497,409	Tenant Escalat	\$404,486	Less Tenant C	\$497,409	
Commercial	\$939,497	1/1-12/31/24	Insurance	\$53,664	Commercial	\$1,412,227	Insurance	\$53,664	
			Utilities	\$136,602			Utilities	\$136,602	
			Rep/Maint	\$69,077			Rep/Maint	\$69,077	
			Payroll/Benef/Taxes	\$116,165			Payroll/Benef/1	\$116,165	
			Management	\$34,411			Management	\$34,411	
			Supplies	\$14,587			Supplies	\$14,587	
			Profess Fees	\$56,550			Profess Fees	\$56,550	
			Miscellaneous	<u>\$6,381</u>			Miscellaneous	<u>\$6,381</u>	
CURRENT TOT: \$2,008,437			TOTAL:	\$915,769	PROFORMA TOTA \$2,851,049			TOTAL:	\$915,769

BUILDING TOTALS
 Annual Income **\$2,008,436**
 Net Operating I **\$1,092,667**
 Cap Rate 4.45%

BUILDING TOTALS
 Annual Proforma **\$2,866,340**
 Net Oper Income **\$1,950,571**
 Cap Rate 8.00%

Unit Classicati 19 Fair Market | 7 Stabilized | 3 Commercial
Asking Price Upon Request
Size (GFA) 26,000 sf
Building 2-Bldgs | 2/4 Flr | Walk-Up | Mixed-Use & Commercial
Lot Size 97 X 100, 9,700 SF

