



Offering Memorandum

701
Brighton
Beach
Avenue
Brooklyn, NY 11235

Offered By: Maria Savidis
Morsav, Inc.



701 BRIGHTON BEACH AVE.

Non-Endorsement & Disclaimer Notice



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701 Brighton Beach Avenue



Morsav, Inc. is pleased to exclusively present **701 Brighton Beach Avenue**, located on the corner of Brighton Beach Avenue and Brighton 7th Street in the Brighton Beach neighborhood of Brooklyn.

701 Brighton Beach Avenue is a commercial property that sits on a 20 ft x 100 ft lot. The building is built approx. 20 x 100 ft on the first floor (2,000 SF) and 20 ft x 85 ft (1,700 SF) on the second floor, totaling 3,700 SF. The building is occupied by a Pharmacy on the ground retail, and a Tax Service agency that occupies the entire 2nd floor. All tenants have leases with escalations.

This properties offer investors the opportunity to own a corner property on one of the busiest and most desirable retail corridors in Brooklyn. Truly, a pride of ownership.

701 Brighton Beach Avenue

Income

<u>Unit</u>	<u>Tenant</u>	<u>Lease Term</u>	<u>Monthly</u>	<u>Annual</u>	<u>Increases</u>
Retail	Pharmacy	11/01/11-10/31/26	\$ 22,093.00	\$ 265,116	3.50%
Office	Tax Service	1/1/21-8/31/26	\$ 1,050.00	\$ 12,600	3.50%
Office	Tax Service	9/01/2016-8/31/26	\$ 2,338.10	\$ 28,057	5.00%
<u>Total Gross Income:</u>			\$ 25,481.10	\$ 305,773.20	

Expenses

<u>Electric</u>	\$ 550	<u>Insurance</u>	\$ 12,000
<u>Fuel-Gas</u>	\$ 1,000	<u>Water/Sewer</u>	\$ 1,000
<u>Super</u>	\$ 1,500	<u>Taxes</u>	\$ 67,254
<u>Repairs/Maint.</u>	\$ 5,000	<u>Vacancy 8%</u>	\$ 24,462
<u>Mgmt Fee 3%</u>	\$ 10,182		
<u>Total</u>	\$ 97,671		

<u>Reimbursements</u>	
Taxes	\$ 33,627
<u>Total Reimb.</u>	\$ 33,627

Pharmacy responsible for 1/2 tax bill



701 Brighton Beach Avenue

Pricing Summary

<u>Effective Gross Income</u>	\$	339,400
<u>Expenses</u>	\$	112,948
<u>NOI</u>	\$	216,452
<u>PPSF</u>	\$	1,035
<u>CAP Rate</u>		5.62%
<u>Price</u>	\$	3,850,000
<u>Annual Debt Service</u>	\$	182,136
<u>CAP after DS</u>		3.75%
<u>%Expense GI</u>		36.23%

Please note that debt service is a quote and subject to change at any time.

Please consult a lender or contact me to put you in touch with someone.

EGI is calculated as Income plus expense reimbursement, then minus 8% vacancy.





PRESENTED BY

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