ROSEWOOD
REALTY GROUP

3610-3614 NEPTUNE AVENUE

BROOKLYN, NY 11224 · CONEY ISLAND

PRICE AVAILABLE UPON REQUEST

9 FREE MARKET APARTMENTS | 5,640 SF | 1920 & 1930 BUILT

EXECUTIVE SUMMARY

THE OFFERING

Rosewood Realty Group has been retained to present 3610-3614 Neptune Avenue, two (2) story walk-up buildings held on contiguous lots on Block 7004 in Coney Island, Brooklyn. **Together the properties contain nine free market apartments across 5,640 SF of building on a 4,500 SF R5-zoned parcel**. Neither building is subject to rent stabilization, so every rent resets at turnover. 3614 is fully occupied and produces $165,888 annually across five apartments. 3610 carries four apartments, three of them occupied; the fourth has been gut renovated and is delivered vacant at a projected $3,600 per month. Combined in-place gross income is $330,888 against $74,989 of operating expenses.

LOCATION

The buildings sit on Neptune Avenue between West 36th and West 37th Streets, at the western end of Coney Island and directly alongside the gated Sea Gate community. Kaiser Park, the Coney Island YMCA and the Mermaid Avenue retail corridor are within a few blocks, with the beach, the boardwalk and the Coney Island-Stillwell Avenue terminal serving the D, F, N and Q lines a short ride east.

KEY DEAL METRICS

$255,601

NET OPERATING INCOME

In place, with no vacancy loss applied against the rent roll.

$330,888

GROSS ANNUAL INCOME

$27,574 per month across nine apartments.

$3,064

AVERAGE RENT / UNIT

$788 per room across 35 rooms.

9

FREE MARKET APARTMENTS

No rent stabilization; rents reset at every turnover.

5,640 SF

TWO BUILDINGS

Nine apartments on a combined 4,500 SF parcel.

PROPERTY SUMMARY

3610-3614 NEPTUNE AVENUE

Brooklyn, NY 11224 · Coney Island

ROSEWOOD REALTY GROUP

ASKING PRICE

Available Upon Request

PROPERTY DESCRIPTION	Two (2) story walk-up apartment buildings consisting of 9 free market apartments, one of which is delivered vacant and gut renovated.
BLOCK / LOT	7004 / 7 & 8
SIZE	3610: 22.33' x 100' Lot; Built 20' x 62' 3614: 22.67' x 100' Lot; Built 20' x 79'
BUILDING SF	5,640 SF (3610: 2,480 SF; 3614: 3,160 SF)
LOT SF	4,500 SF
UNIT MIX	Fully Free Market: 9 Units (100%)
LAYOUT	5/3; 1/4; 2/5; 1/6 = 35 Rooms
ZONING	R5; Residential FAR 1.5; Facility FAR 2.0
YEAR BUILT	1920 - 1930
ASSESSMENT	$292,625 Billable Assessed Value (3610: $134,554; 3614: $158,071)

$255,601
NET OPERATING INCOME

$330,888
EFFECTIVE GROSS INCOME

22.8%
EXPENSE RATIO

$3,064
AVERAGE RENT / UNIT

$788
AVERAGE RENT / ROOM

88.9%
OCCUPANCY RATE

MK/JZ

PRO FORMA

	$ / Unit	Growth	Base Year	Year 1	Year 2	Year 3	Year 4	Year 5
Income								
Residential (8 Occupied Units)	$35,961	3.0%	$287,688	$296,319	$305,208	$314,364	$323,795	$333,509
Residential Vacant (1 Unit)	$43,200	3.0%	$43,200	$44,496	$45,831	$47,206	$48,622	$50,081
Effective Gross Income			**$330,888**	**$340,815**	**$351,039**	**$361,570**	**$372,417**	**$383,590**
Expenses								
Real Estate Taxes	$3,857	3.0%	$34,713	$35,754	$36,827	$37,932	$39,070	$40,242
Water & Sewer	$704	3.0%	$6,332	$6,522	$6,718	$6,919	$7,127	$7,341
Fuel	$1,164	3.0%	$10,480	$10,794	$11,118	$11,452	$11,795	$12,149
Electric	$245	3.0%	$2,209	$2,275	$2,344	$2,414	$2,486	$2,561
Insurance	$1,025	3.0%	$9,226	$9,503	$9,788	$10,081	$10,384	$10,695
Payroll	$267	3.0%	$2,400	$2,472	$2,546	$2,623	$2,701	$2,782
Management Fee (3%)	3% EGI		$9,927	$10,224	$10,531	$10,847	$11,173	$11,508
Total Operating Expenses			**$75,287**	**$77,545**	**$79,872**	**$82,268**	**$84,736**	**$87,278**
Expense Ratio (% of EGI)			22.8%	22.8%	22.8%	22.8%	22.8%	22.8%
Net Operating Income			**$255,601**	**$263,270**	**$271,167**	**$279,302**	**$287,681**	**$296,312**

- Base Year reflects in-place income from the rent roll dated August 1, 2026; the renovated vacant apartment at 3610 is carried at its projected rent.
- Years 1-5 apply 3% annual growth to that base. No vacancy and collection loss is applied; the rent roll reflects actual occupancy.
- Operating expenses are the owner's figures for each building, combined. Management fee is normalized to 3% of effective gross income.
- No reserve for repairs and maintenance is carried; the buildings were not delivered with a repairs line.

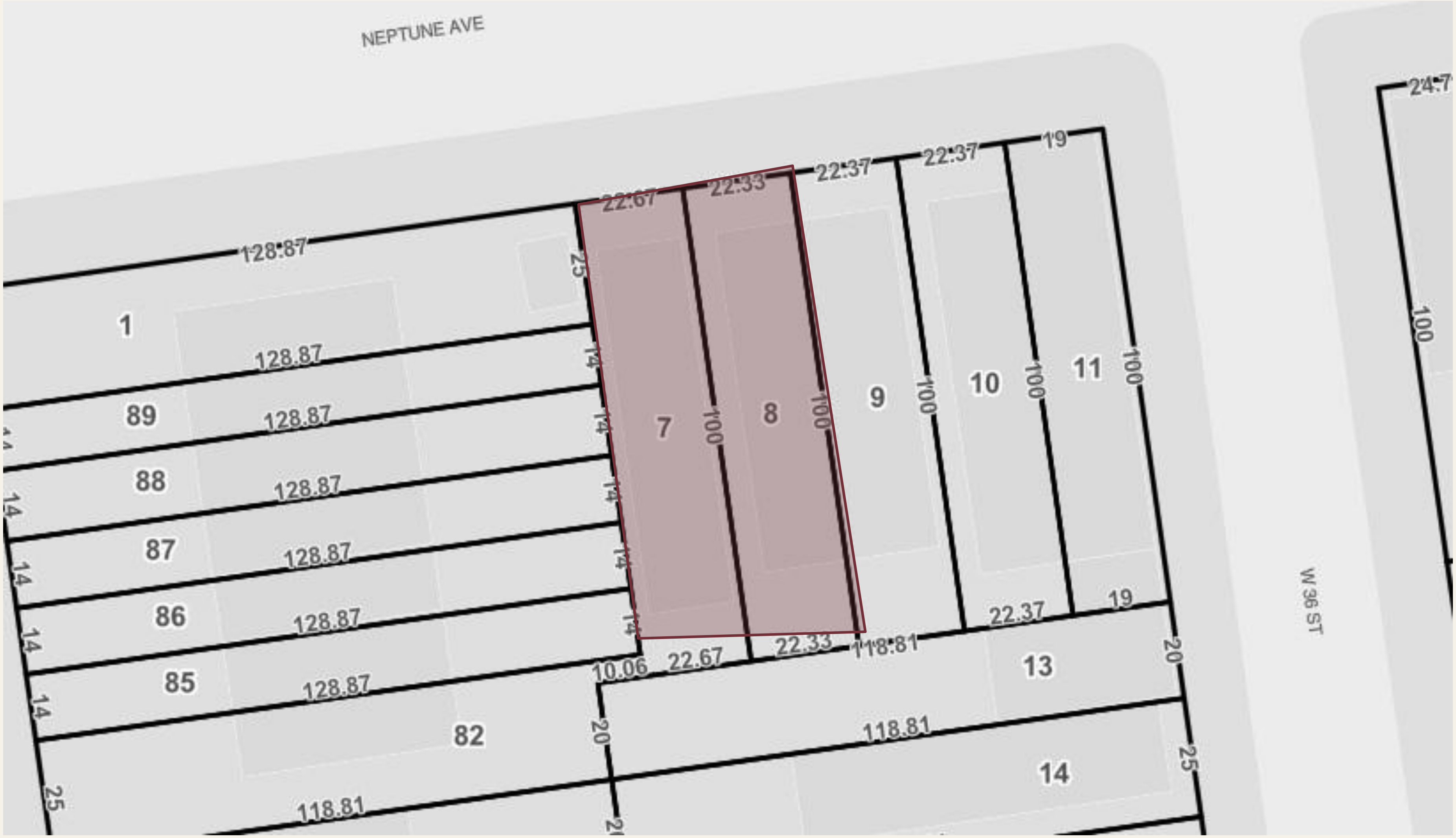
RENT ROLL

As of August 1, 2026

Building	Unit	Unit Type	Rooms	BR / BA	Tenant	Monthly Rent	Annual Rent	Notes
3610	**1**	**Free Market**	**5**	**3 BR**	**VACANT**	**$3,600.00**	**$43,200.00**	**Renovated**
3610	2	Free Market	6	4 BR	Occupied	$4,300.00	$51,600.00	
3610	3	Free Market	4	2 BR	Occupied	$3,000.00	$36,000.00	
3610	4	Free Market	3	1 BR	Occupied	$2,850.00	$34,200.00	
3614	1F	Free Market	3	1 BR	Occupied	$2,762.00	$33,144.00	
3614	1R	Free Market	3	1 BR	Occupied	$2,762.00	$33,144.00	
3614	2F	Free Market	3	1 BR	Occupied	$2,300.00	$27,600.00	
3614	2R	Free Market	3	1 BR	Occupied	$2,500.00	$30,000.00	
3614	3rd Flr	Free Market	5	3 BR	Occupied	$3,500.00	$42,000.00	
Residential Total			**35**			**$27,574.00**	**$330,888.00**	

9	35	8	1	$3,064	$788
FREE MARKET	ROOMS	OCCUPIED	VACANT RENOVATED	AVG RENT / UNIT	AVG RENT / ROOM

TAX MAP



NEPTUNE AVE
W 36 ST
128.87
22.67
22.33
22.37
22.37
19
1
89
88
87
86
85
82
7
8
9
10
11
13
14
100
25
14
20
10.06
118.81

MAP

Creek Park
Meisels Zalmen
Kaiser Park
te beach
y Island Light
SEAGATE
Brooklyn
Computer Repair
W 33rd St
Neptune Ave
W 35th St
W 32nd St
W 31st St
W 30th St
W 29th St
W 28th St
W 27th St
W 25th St
W 24th St
W 37th St
Mermaid Ave
Mermaid Ave
Coney Island YMCA
Metropolis
Find Parking In New York
Surf Ave
Poseidon
Playground

ROSEWOOD
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3610-3614 NEPTUNE AVENUE

Brooklyn, NY 11224 · Coney Island

OFFICE

Tel 212.359.9900

Fax 212.725.1238

501 Madison Avenue, 12th Floor, New York, NY 10022