



TRI STATE  
COMMERCIAL®  
REAL ESTATE EXPERTS

For Sale



# Turn Key Mixed Use Building For Sale

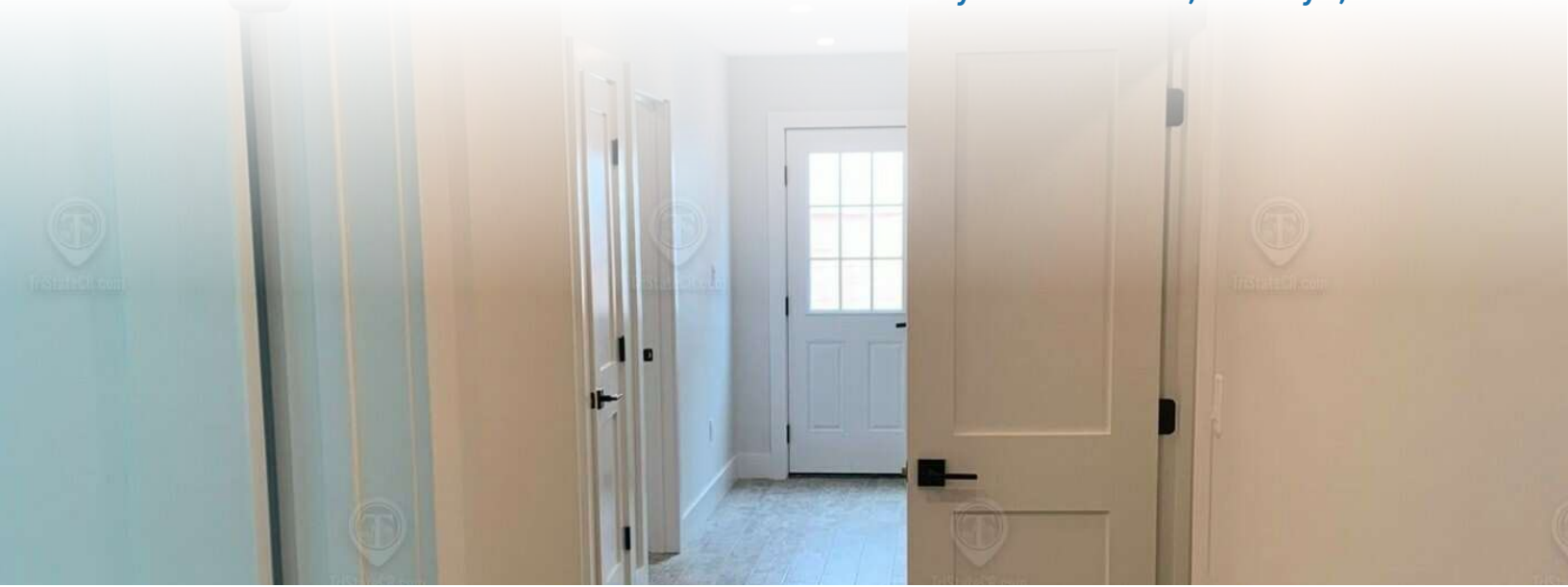
2,700 SF • 3 Units

692 Coney Island Avenue • Brooklyn • NY

Offered at **\$1,600,000**

**Shlomi Bagdadi**  
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**Jack Sardar**  
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## Location Overview

Located in the Kensington neighborhood of Brooklyn between Avenue C & Cortelyou Rd near the

Nearest Transit: The Q train at Cortelyou Rd and the B68, BM4, BM3, B103, BM1, BM2, & B35 bus lines.

Nearby tenants include KFC, Mobil, 7-Eleven, Dunkin', Sycamore Bar + Flower Shop, Walgreens, Western Union, Early Childhood Development Center Kaleidoscope Inc, McDonald's, Wholesale Building Supply, Michael's Pharmacy, JALSA, Los Mariachis, Milk And Honey Cafe, and more!

## Main Highlights

- ▶ Prime Coney Island Ave
- ▶ Newly renovated
- ▶ Turnkey
- ▶ 1 commercial unit
- ▶ 2 residential units



**2,700 SF**

Total Building Size



**1,640 SF**

Lot Size



**3**

Number of Units



**C8-2**

Zoning

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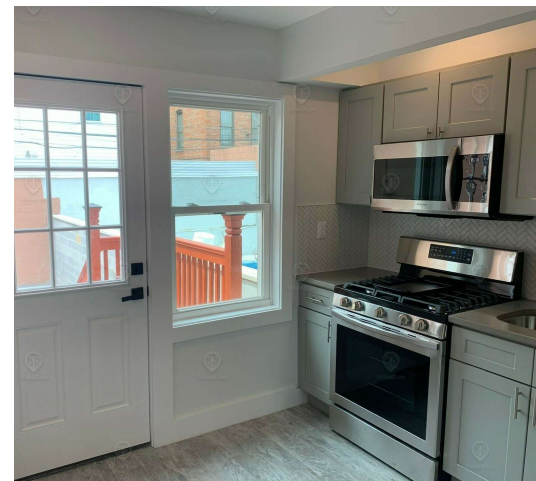
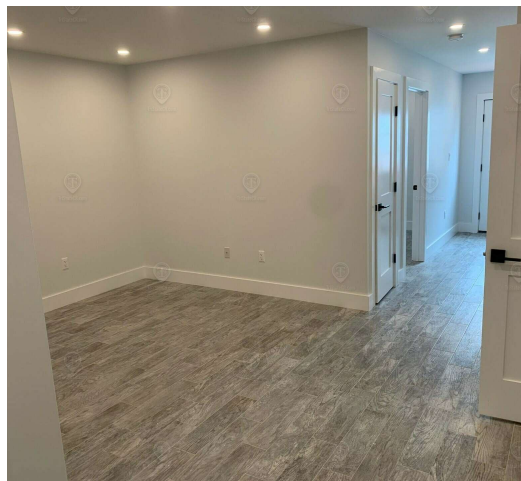
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## Income Statement Summary

### Rent Roll Breakdown as of 06/01/2024

Tenant	Sq Ft	Lease Term			Actual Base Rent			Projected Base Rent		
		From Date	To Date		Per Mo.	Per Yr.	Per SF	Per Mo.	Per Yr.	Per SF
Barber Shop (Retail)	900	03/01/24	02/01/29	5% inc. No opt	\$3,000	\$36,000	\$40.00	\$3,200	\$38,400	\$42.67
Apartment 2 (2 br)	900	MTM	MTM		\$2,500	\$30,000	\$33.33	\$3,000	\$36,000	\$40.00
Apartment 3 (3 br)	900	02/01/24	01/31/25		\$2,700	\$32,400	\$36.00	\$2,900	\$34,800	\$38.67
<b>Totals</b>	<b>2,700</b>				<b>\$8,200</b>	<b>\$98,400</b>	<b>\$36.44</b>	<b>\$9,100</b>	<b>\$109,200</b>	<b>\$40.44</b>

Actual Revenues:			Projected Revenues:		
Actual Base Rent	\$98,400.00		Projected Base Rent		\$109,200.00
Misc property income	\$0.00		Misc property income		\$0.00
<b>Total Revenues</b>	<b>\$98,400</b>		<b>Total Projected Revenues</b>		<b>\$109,200</b>

### Operating Expenses

Insurance	\$5,000								
Electric	\$450								
Real Estate Taxes	\$6,300								
Water	\$3,500								
Repairs	\$350								
<b>Total Expenses</b>	<b>\$15,600</b>								
<b>Net Actual Operating Income</b>	<b>\$82,800</b>								
<b>Net Projected Operating Income</b>	<b>\$93,600</b>								

<b>Asking Price</b>	<b>1,600,000</b>	<b>Actual CAP Rate</b>	<b>5.18%</b>						
		<b>Price PSF</b>	<b>\$592.00</b>						
		<b>Projected CAP Rate</b>	<b>5.85%</b>						

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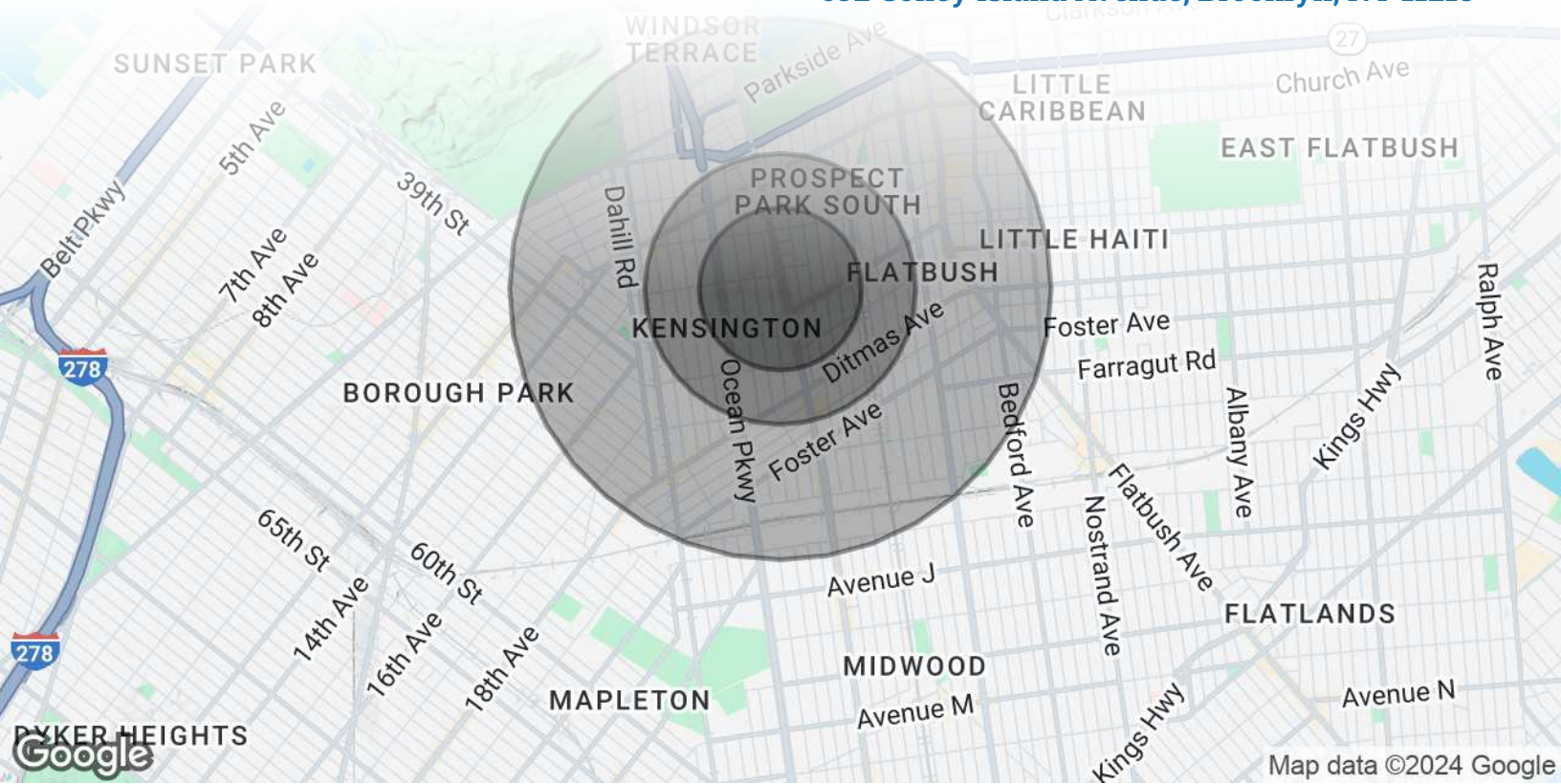
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# Area Demographics

692 Coney Island Avenue, Brooklyn, NY 11218



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	10,126	47,570	171,607
Average Age	40	38	37
Average Age (Male)	39	38	36
Average Age (Female)	41	39	38
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	3,712	16,907	58,850
# of Persons per HH	2.7	2.8	2.9
Average HH Income	\$127,852	\$115,343	\$106,297
Average House Value	\$1,285,337	\$1,126,437	\$1,125,792



**171,607**

People within 1 Mile



**\$106,297**

Avg Household Income

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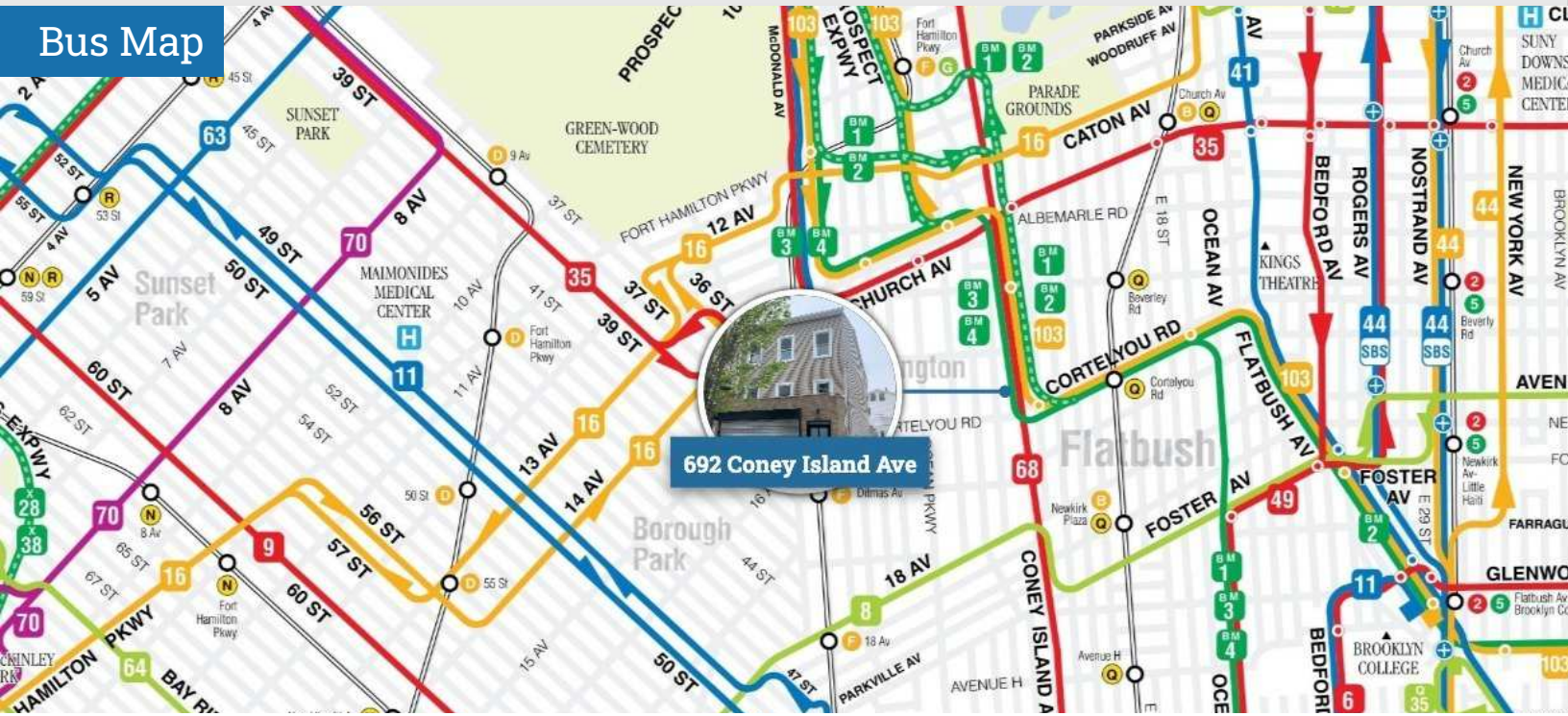
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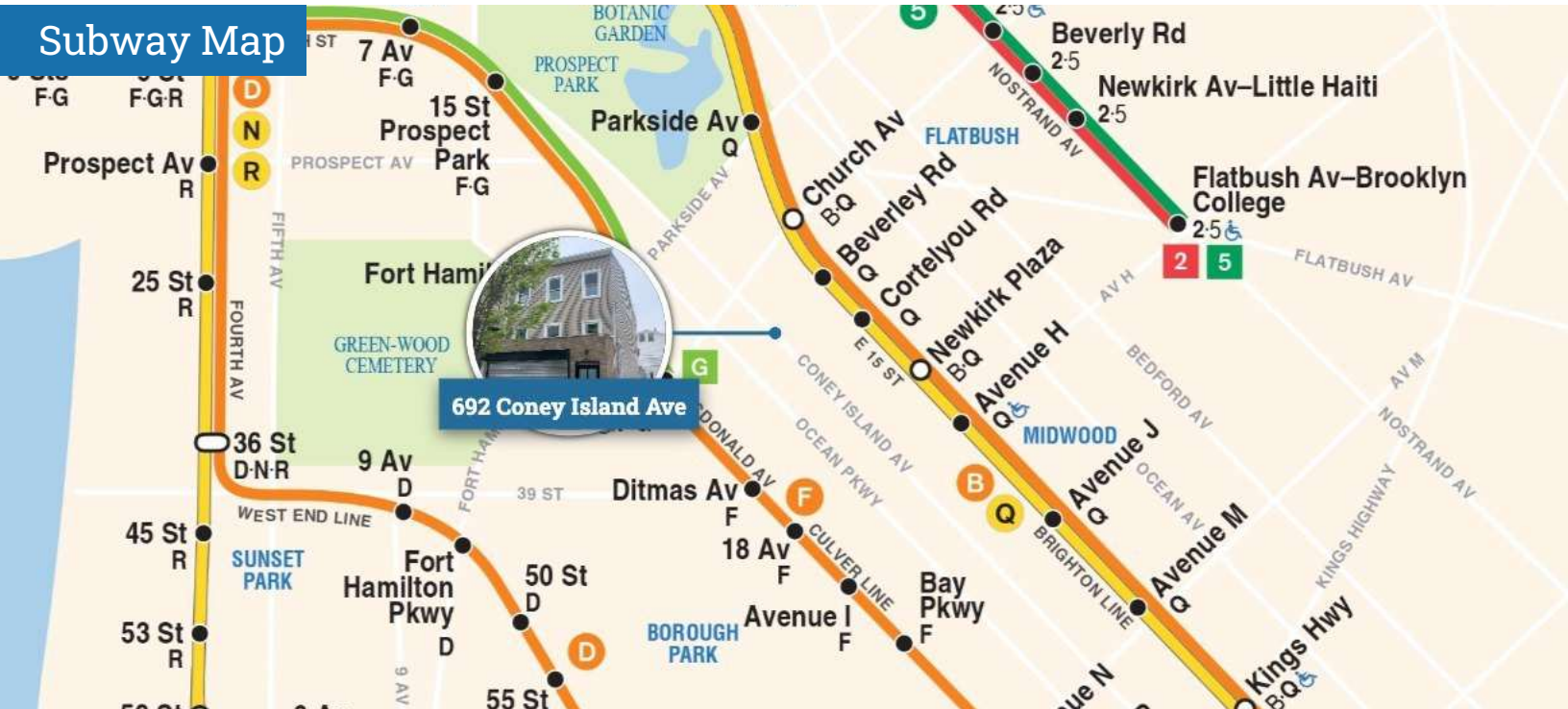
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## Bus Map



## Subway Map



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**SITE SOURCE**  
RETAIL BROKER NETWORK