

# 1997 Pacific Street Brooklyn, NY 11233

- ❑ Corner mixed-use building consisting of 7 Apartments and Two Stores for Sale in the heart of Crown Heights neighborhood of Brooklyn.
- ❑ Building consists of 8,060 square feet.
- ❑ Property is located near Ralph Avenue [A,C] Train Station.
- ❑ Property is also located near Utica Avenue [A,C] Train Station.

**ASKING PRICE: \$3,350,000**

**Cap Rate: 6.13%**

**Price Per Square Foot:**

**\$415.63**



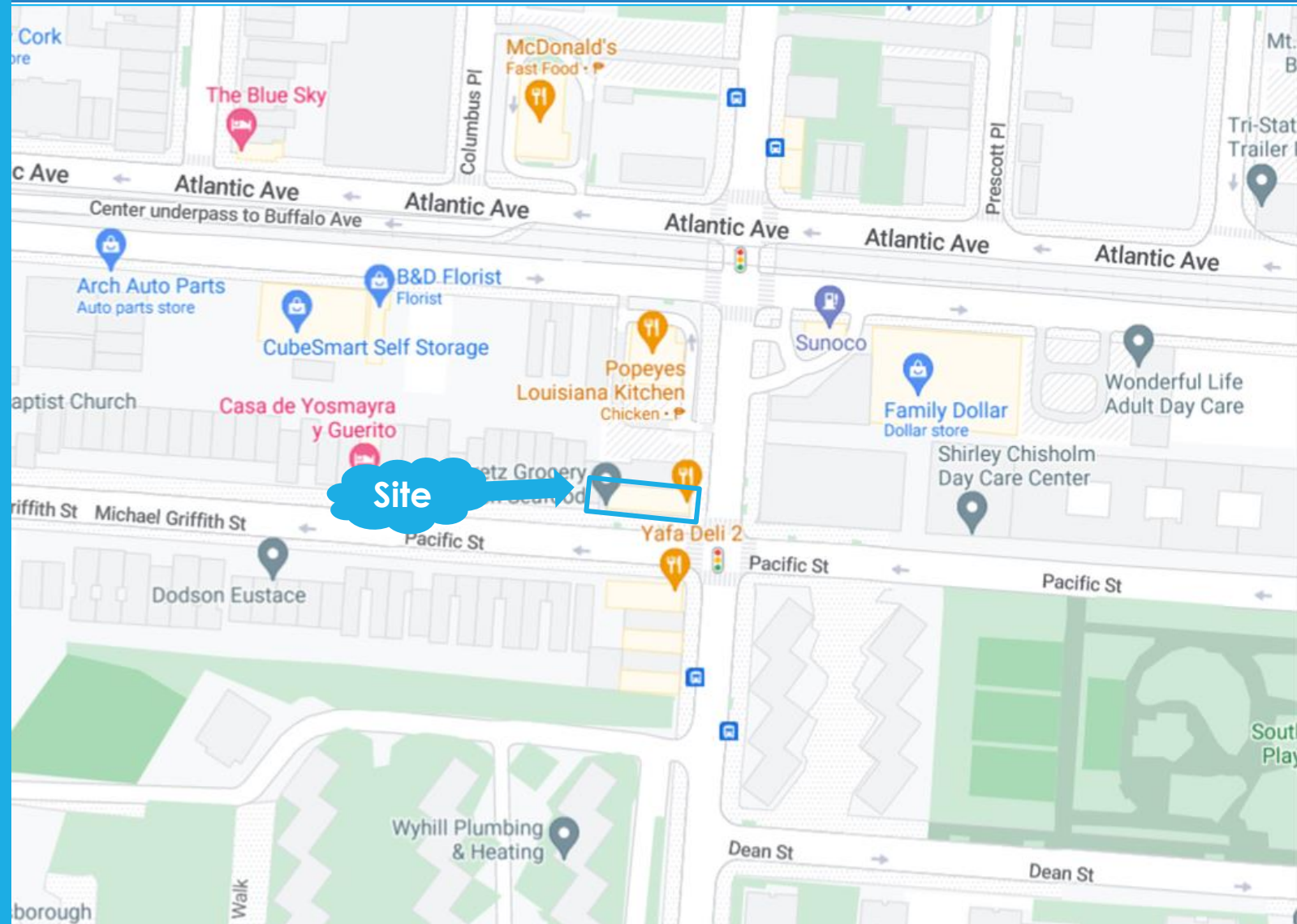
# Investment Highlights

Asset CRG Advisors, LLC has been exclusively retained to market 1997 Pacific Street, a nine-unit mixed-use building consisting of seven apartments and two stores in the Crown Heights neighborhood of Brooklyn.

The building is situated on the corner 2,250 square foot lot and consists of 8,060 square feet. 5 out of the seven apartments have been renovated in the last few years. The property is located between Buffalo Avenue & Ralph Avenue.

The property is well positioned with **great access to public transportation**, located near Ralph Avenue [A,C] Train Station & Utica Avenue [A,C] Train Station. The property is also located near multiple [B47], [B15, B65], [B46] bus stations.

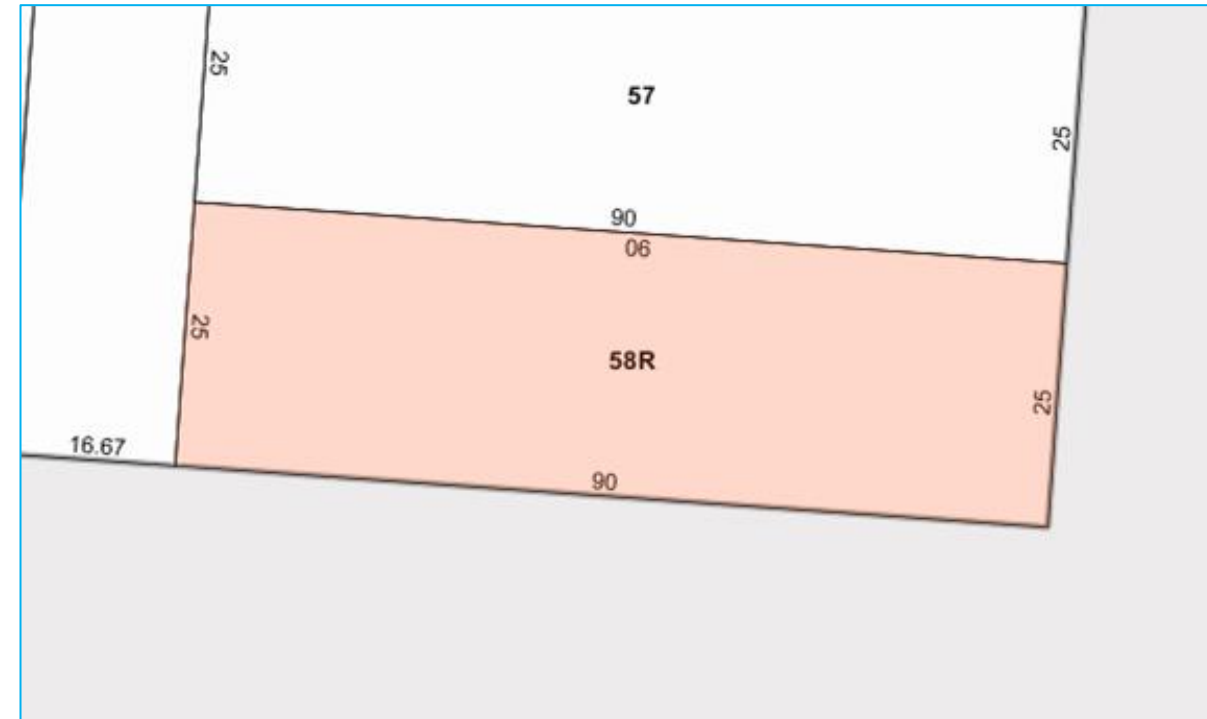
Ownership has set the **asking price at \$3,350,000.**



# Financial Overview & Tax Map

## Building Analysis

	1997 Pacific Street Brooklyn, NY 11233
Asking Rent	
Block/Lot	1339/58
Neighborhood	Crown Heights
Cross Street	Ralph Avenue & Buffalo Avenue
Asset Type	Multi-Family
Number of Units	9
Lot Size	25' x 90'
Lot SF	2,250 SF
Building Size	25' x 80'
Building SF	8,060 SF
Number of Stories	4
Zoning	R6,C1-3
FAR (As Built)	2.43 (3.58)
Buildable	5,468 SF
Year Built	1910
Taxes ('22)	\$27,677
Tax Class	2B



Rent Roll							
Unit	Size	Status	Lease Start	Lease End	Monthly Rent	Annual Rent	Notes
1	2 BR	RS	03/01/2016	2/28/18	\$1,636.37	\$19,636.44	Renovated
2	2 BR	RS	02/01/2023	01/31/24	\$3,214.00	\$38,568.00	-
3	2 BR	RS	11/01/2018	10/31/20	\$1,200.00	\$14,400.00	-
4	2 BR	RS	02/01/2023	1/31/24	\$3,446.00	\$41,352.00	Renovated
5	2 BR	RS	10/01/2021	9/30/22	\$3,000.00	\$36,000.00	Renovated
6	2 BR	RS	07/01/2022	6/30/23	\$2,500.00	\$30,000.00	Renovated
7	3 BR	RS	04/01/2022	4/30/23	\$2,800.00	\$33,600.00	Renovated
S1	800 SF	-	04/01/2018	3/31/23	\$3,700.00	\$44,400.00	-
S2	164 SF	-	01/01/2021	12/31/24	\$915.00	\$10,980.00	-
<b>Total</b>	-	-	-	-	<b>\$22,411.37</b>	<b>\$268,936.44</b>	-

Rental Revenue	
	Total
Rental Yearly Revenue:	\$268,936.44
<b>Total Gross Annual Income:</b>	<b>\$268,936.44</b>

## Rental Revenue

Residential:	\$268,936.44
<b>Potential Gross Revenue:</b>	<b>\$268,936.44</b>

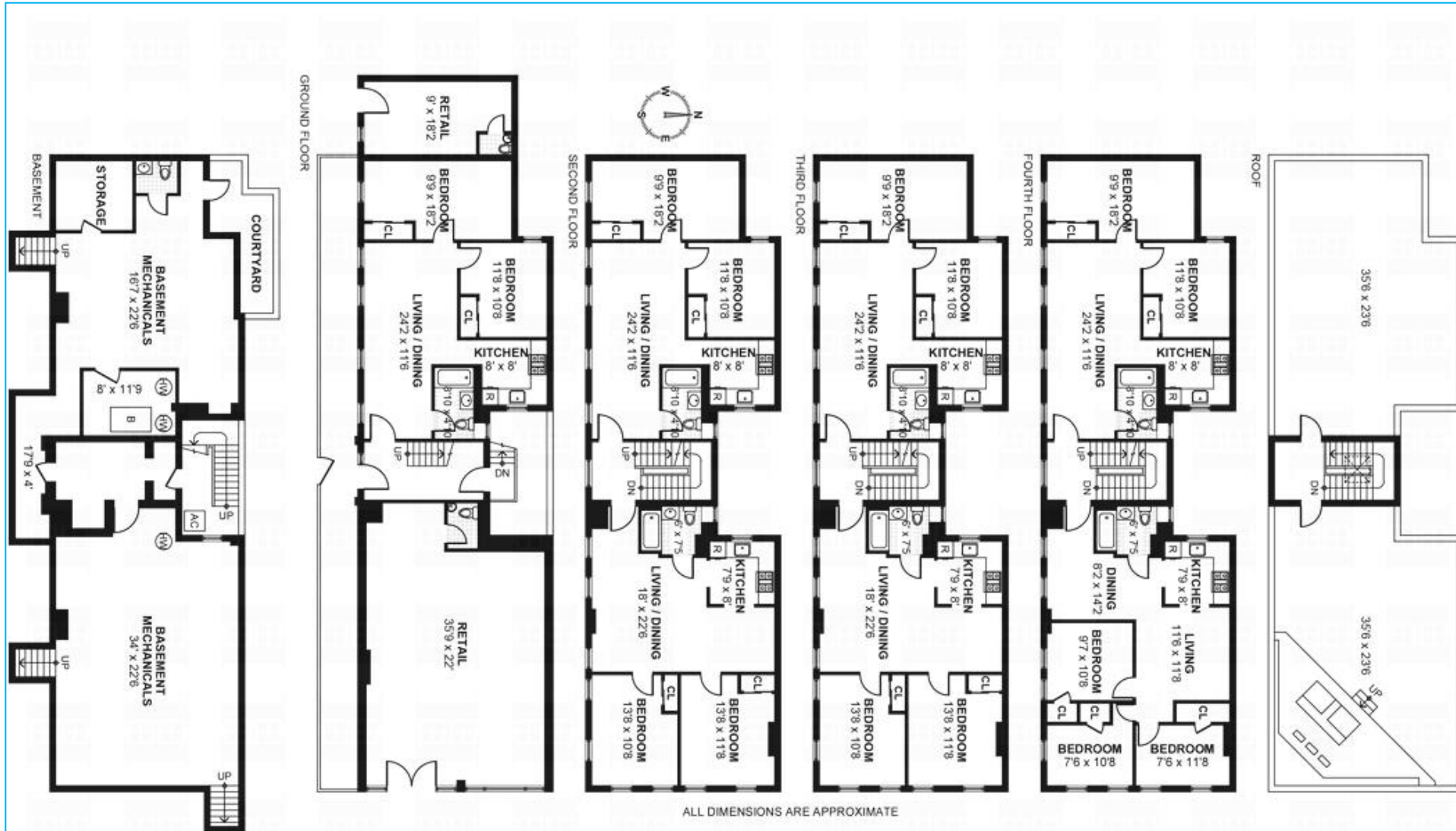
## Operating Expenses

Water/Sewer: *Commercial Tenant pays for entire building	(\$0)
Heat:	(\$10,500)
Utilities:	(\$1,800)
Insurance:	(\$8,198)
Real Estate Taxes:	(\$25,627)
Repairs & Maintenance:	(\$6,750)
Management:	(\$10,800)
<b>Total Operating Expenses:</b>	<b>(\$63,675)</b>
<b>Net Operating Income:</b>	<b>\$205,261.44</b>

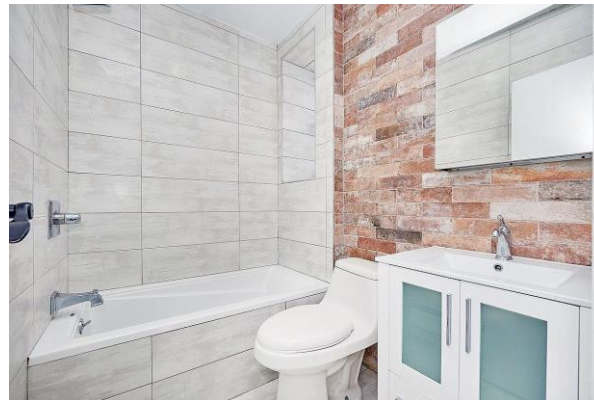
# Exterior Photos



# Floor Plan



# Interior Photos from Apartment Unit #6





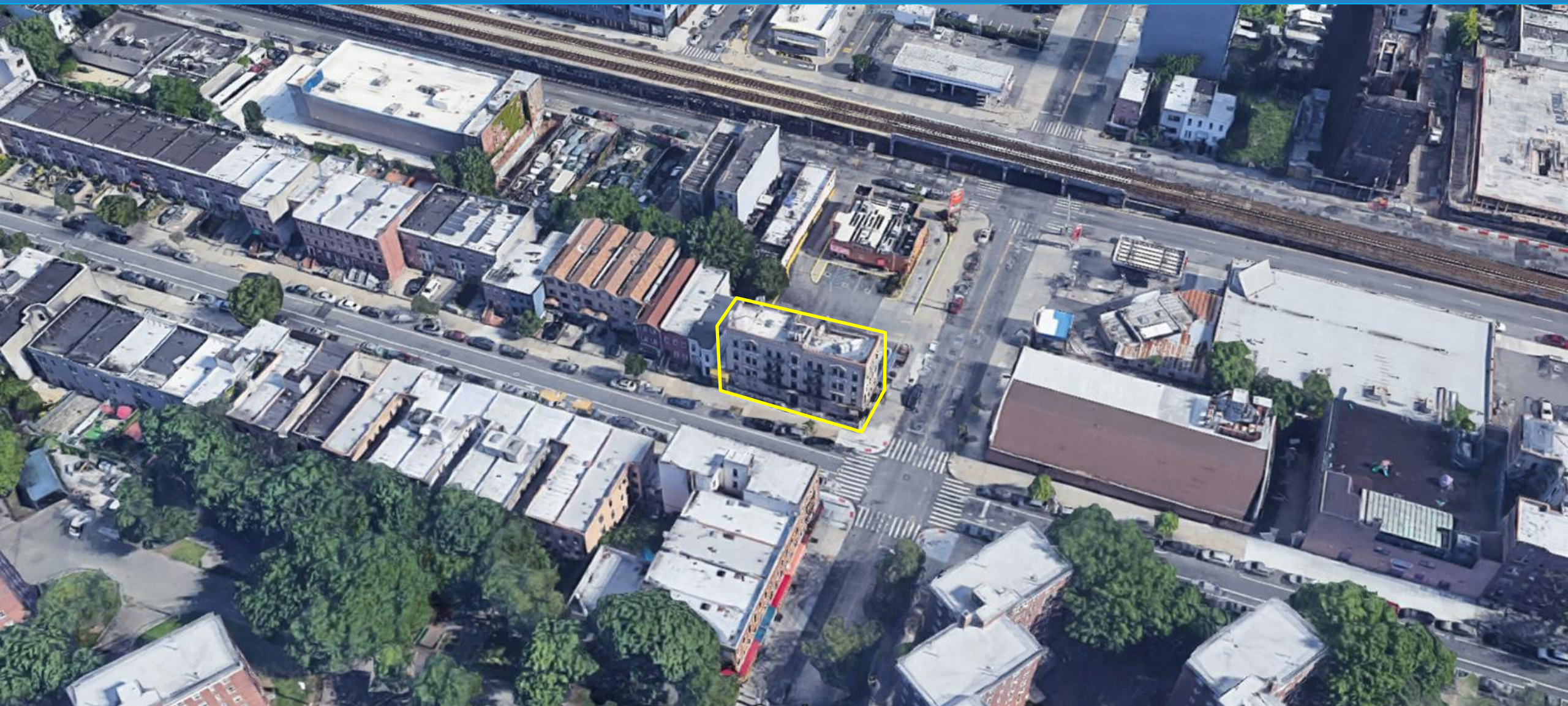
# Interior Photos from Apartment Unit #6



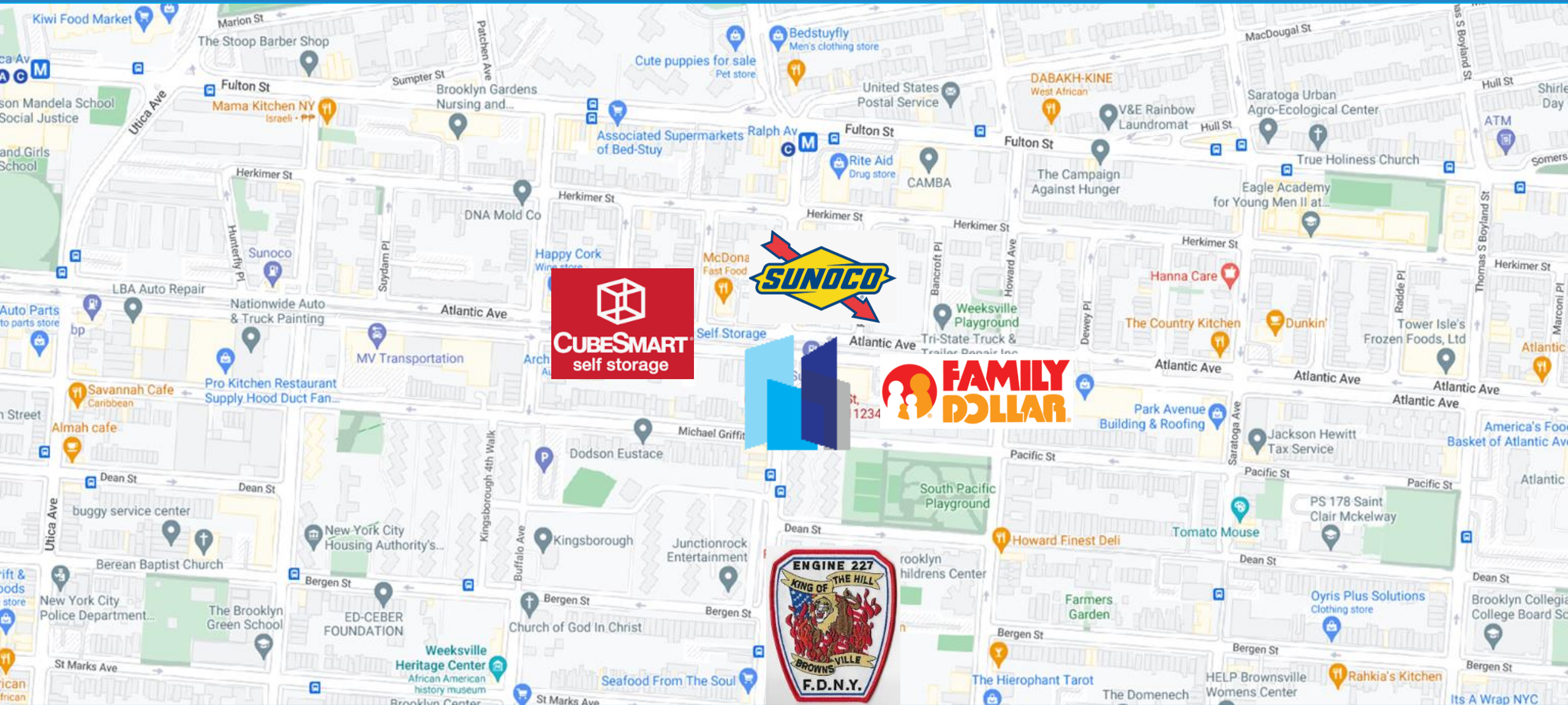
# Interior Photos from Apartment Unit #2



# Aerial View



# Map



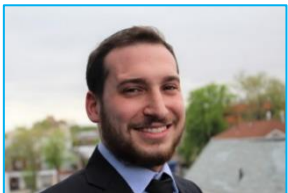
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**Broker Cooperation is Welcome!**