

EXCLUSIVE OFFERING

\$ 8,500,000

FLATBUSH

PROPERTY FEATURES

- ◆ QUALIFIED OPPORTUNITY ZONE
- ◆ 51,640 SF
- ◆ 50 UNITS
- ◆ 2 BUILDINGS

PROPERTY HIGHLIGHTS

This package consists of 2 multi-family buildings with a total of 50 units. 485 East 21st St. consists of 28 units with 25,000 SF while 2105 Foster Ave. consist of 22 units with 26,640 SF.

485 EAST 21ST ST & 2105 FOSTER AVE FLATBUSH

EXCLUSIVE

485 EAST 21ST ST &
2105 FOSTER AVE
FLATBUSH



\$8,500,000 PACKAGE PRICE

This portfolio consists of 2 multi-family buildings with a total of 50 units. 485 East 21st St. consists of 28 units while 2105 Foster Ave. consist of 22 units.



PACKAGE SUMMARY

BOROUGH	BROOKLYN
NO OF BUILDINGS	2
RESIDENTIAL UNITS	50
AVERAGE/RENTS (UNIT)	\$1,572.29
GROSS SF	51,640 SF

PRICING METRICS

PACKAGE PRICE	\$8,500,000
PPSF	\$165
GRM	9X
CAP RATE	6.7%

PORTFOLIO INCOME

485 EAST 21ST STREET	\$447,564.00
2105 FOSTER AVENUE	\$495,811.08

TOTAL INCOME	\$943,375.08
---------------------	---------------------

COMBINED EXPENSES

REAL ESTATE TAXES (2022/2023)	\$234,246
WATER & SEWER	\$54,381
HEAT	\$14,860
INSURANCE	\$24,560
REPAIR & MAINTENANCE	\$20,00
SUPER SALARY	\$12,000
MANAGEMENT	\$22,832

TOTAL EXPENSES	\$372,879
-----------------------	------------------

NET OPERATING INCOME	\$570,496.08
-----------------------------	---------------------

EXCLUSIVE

485 EAST 21ST STREET
BROOKLYN NY 11226
FLATBUSH



Built in 1992, this 4-story building consists of 28 residential units. The subject property is 0.31 miles to Marlborough & Cortelyou Road Station (B-1 train). Nearby Ocean Parkway and Prospect Park. It is in close proximity to public schools, restaurants, and parks.

PACKAGE SUMMARY

CROSS STREETS	DORCHESTER & CORTELYOU
BOROUGH	FLATBUSH
BLOCK AND LOT	05164 / 0028
LOT / BUILT DIMENSIONS	87.33' X 121' / 87.5' X 100
GROSS SF	25,000 SF
TAX ASSESTMENT	\$ 855, 450
REAL ESTATE TAX	\$ 104, 664
FAR BUILT / ALLOWED	3.00 / 3.00
ZONING	R6A
DOB VIOLATIONS	7
ECB VIOLATIONS	4
HPD VIOLATIONS	34

INCOME & EXPENSES

RESIDENTIAL INCOME	\$447,564
--------------------	-----------

TOTAL GROSS INCOME	\$ 447,564
---------------------------	-------------------

EXPENSES

REAL ESTATE TAXES (2022/2023)	\$104,664
WATER & SEWER	\$31,670
HEAT	\$1,860
INSURANCE	\$8,560
REPAIR & MAINTENANCE	\$10,000
SUPER SALARY	\$7,200
MANAGEMENT	\$11,832

TOTAL EXPENSES	\$ 175,786
-----------------------	-------------------

NET OPERATING INCOME	\$ 271,778
-----------------------------	-------------------

EXCLUSIVE

485 EAST 21ST STREET

BROOKLYN NY 11226

FLATBUSH



RESIDENTIAL RENT ROLL

UNIT	TENANT	RENT	LEGAL RENT	BEDROOMS	LEASE EXPIRATION	STATUS	LEGAL
1A	Judy Gentry	\$775	\$774.85	2	12/31/2023	RS	
1B	Allison Smith			2	08/31/2024	RS	IN COURT
1C	Peggy Mcduff	\$684	\$684.40	2	04/30/2024	RS	
1D	Sheilla Lake	\$1,383	\$1383.37	2	11/30/2023	RS	
1E	Castage Andre	\$1,310	\$1,309.58	2	03/31/2024	RS	
1F	Pedro Castelan	\$1,291	\$1,291.26	2	08/31/2024	RS	
2A	Marie Debrosse	\$717	\$716.93	2	08/31/2024	SECTION 8 RS	
2B	Alexander Mcleod	\$1,859	\$1,859.34	2	08/31/2024	RS	
2C	Mildor Chevalier	\$1,319	\$1,319.20	1	10/31/2023	RS	
2D	Rony Camacho	\$1,002	\$1,002.17	1	03/31/2024	RS	
2E	Carine Lorig David	\$2,160	\$2,423.89	2	06/30/2024	RS	
2F	Preval Germain	\$1,548	\$1,548.05	1	04/30/2024	RS	
2	Guadalupe Gutierrez	\$1,862	\$1,861.84	3	05/31/2023	RS	
G	Kameelah Morisset	\$1,900	\$2,460	2	03/31/2024	RS	
3A	Kira Lasley	\$1,263	\$1,262.50	2	09/30/2023	RS	
3B	Lasonta Phillips	\$1,356	\$1,356.15	1	01/31/2024	SECTION 8 RS	IN COURT
3C	Whitney Simmons	\$1,726	\$1,725.5	1	11/30/2023	RS	IN COURT
3D							

EXCLUSIVE

485 EAST 21ST STREET

BROOKLYN NY 11226

FLATBUSH



RESIDENTIAL RENT ROLL

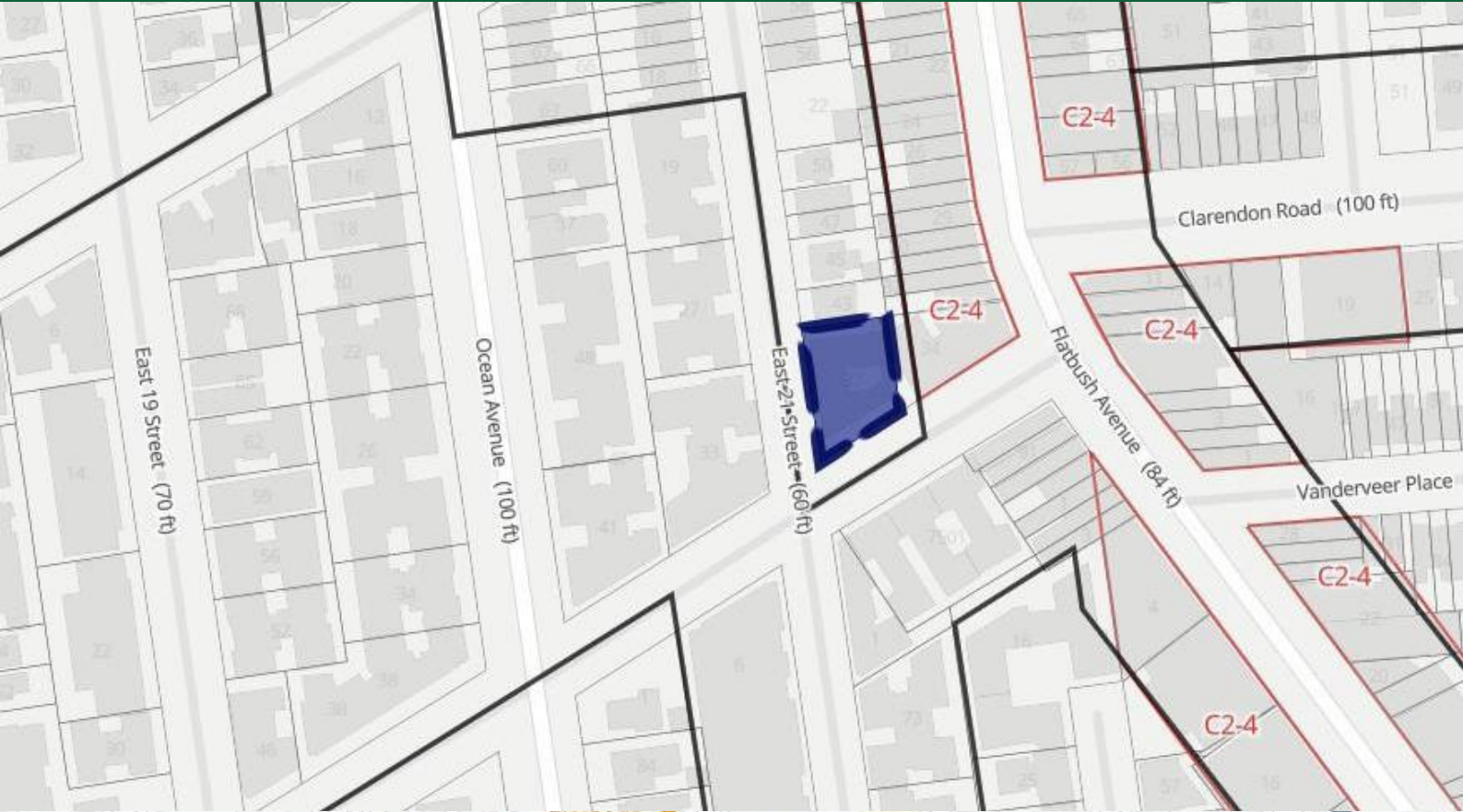
UNIT	TENANT	RENT	LEGAL RENT	BEDROOMS	LEASE EXPIRATION	STATUS	LEGAL
3E	Aurelia Cruz	\$1,259	\$1,259.33	2	11/30/2023	SECTION 8 RS	
3F	Kwanna Tailor	\$1122	\$1,122.29	1	04/30/2024	SECTION 8 RS	IN COURT
3	Ruben Berber	\$2,113	\$2,112.62	3	10/31/2023	RS	
G	Antonio Rojas	\$1,535	\$1,535.25	2	04/30/2024	RS	
4A	Maria Nunez	\$1,496	\$1,495.65	2	03/31/2024	SECTION 8 RS	
4B	Lisa Bradley	\$1,786	\$2,807.28	1	04/30/2024	RS	DIS 12/14/2022
4C	Marsha Brown	\$1,687	\$1,686.58	1	01/31/2024	RS	IN COURT
4D	Nicole Coleman	\$830	\$830.31	2	11/30/2023	RS	
4E	Michael Peter Rugh	\$1,686	\$1,685.93	1	04/30/2024	RS	
4F	Leonila Jiminez	\$1,628	\$1,627.73	3	07/31/2024	SECTION 8 RS	
4	Williams Krishna Super	0		2		RS	
G							
BS							
Residential Monthly Total		\$ 37,297	\$ 39,142				
Residential Annual Total		\$ 447,564	\$ 469,704				

EXCLUSIVE

485 EAST 21ST STREET

BROOKLYN NY 11226

FLATBUSH

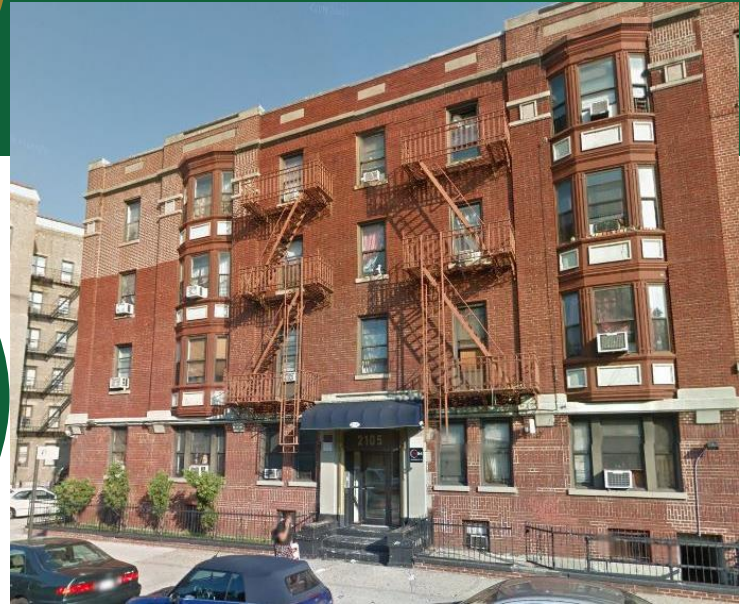


EXCLUSIVE

2105 FOSTER AVE

BROOKLYN NY 11210

FLATBUSH



Built in 1931 this 4-story building consists of 22 residential units. The subject property is 0.32 miles to Marlborough & Cortelyou Road Station (B-Q train). Nearby Ocean Parkway and Prospect Park. It is in close proximity to public schools, restaurants, and parks.

PROPERTY INFORMATION

NEIGHBORHOOD	FLATBUSH
CROSS STREETS	East 21 & East 22
BLOCK / LOT	05221 / 0073
LOT/BUILT DIMENSIONS	79' x 109.5' / 74' x 90'
GROSS SF	26,640 SF
UNUSED AIR RIGHTS	7,964
TAX ASSESSMENT	\$1,082,250
FAR BUILT / ALLOWED	3.08 / 4.00
ZONING	R7A

INCOME AND EXPENSES

INCOME

TOTAL GROSS INCOME	\$ 495,811.08
--------------------	---------------

TOTAL GROSS INCOME	\$ 495,811.08
---------------------------	----------------------

EXPENSES

REAL ESTATE TAXES (2022/2023)	\$129,582
WATER & SEWER	\$22,711
HEAT	\$13,000
INSURANCE	\$6,000
REPAIR & MAINTENANCE	\$10,000
SUPER SALARY	\$4,800
MANAGEMENT	\$11,000

TOTAL EXPENSES	\$ 197,093
-----------------------	-------------------

NET OPERATING INCOME	\$ 298,718.08
-----------------------------	----------------------

EXCLUSIVE

2105 FOSTER AVE

BROOKLYN NY 11210

FLATBUSH



RESIDENTIAL RENT ROLL

UNIT	TENANT	RENT	BED/BR	SF	INCREASES	LEASE EXP	REIMBURSEMENTS	TAX REIM	STATUS
1		\$1,584.41	2/1			12/31/2023			RS Section 8
2		\$2,091.46	2/1			11/30/2023			RS
3		\$1,179.67	2/1			04/30/2024			RS
4		\$1,949.66	3/1			09/30/2023			RS
5		\$1,900.15	3/1			01/31/2024			RS
6		\$2,500	3/1			08/31/2024			RS
7		\$2,200	2/1			08/31/2024			RS
8		\$1,719.08	2/1			11/30/2023			RS
9		\$ 2,200	2/1			03/31/2024			RS
10		\$1,995.24	4/1			12/31/2023			RS
11		\$2,500	3/1			09/30/2023			RS
12		\$1,700	2/1			03/31/2024			RS
13		\$1,900	3/1			05/31/2024			RS
14		\$1,959.31	2/1			04/30/2024			RS
15		\$1,103.73	3/1			08/31/2024			RS
16		\$2,496.90	3/1			02/28/2024			FM
17	IN COURT	\$2,213.64	3/1			05/31/2024			RS Section 8
18	IN COURT	\$1,950	2/1			03/31/2024			RS
19		\$1,838.59	2/1			08/31/2024			RS
20		\$1,798.31	3/1			06/30/2024			RS Section 8
21		\$2,537.50	3/1			12/31/2023			RS
BS		SUPER	3/1			12/31/2024			

MONTHLY TOTAL \$ 41,317.65

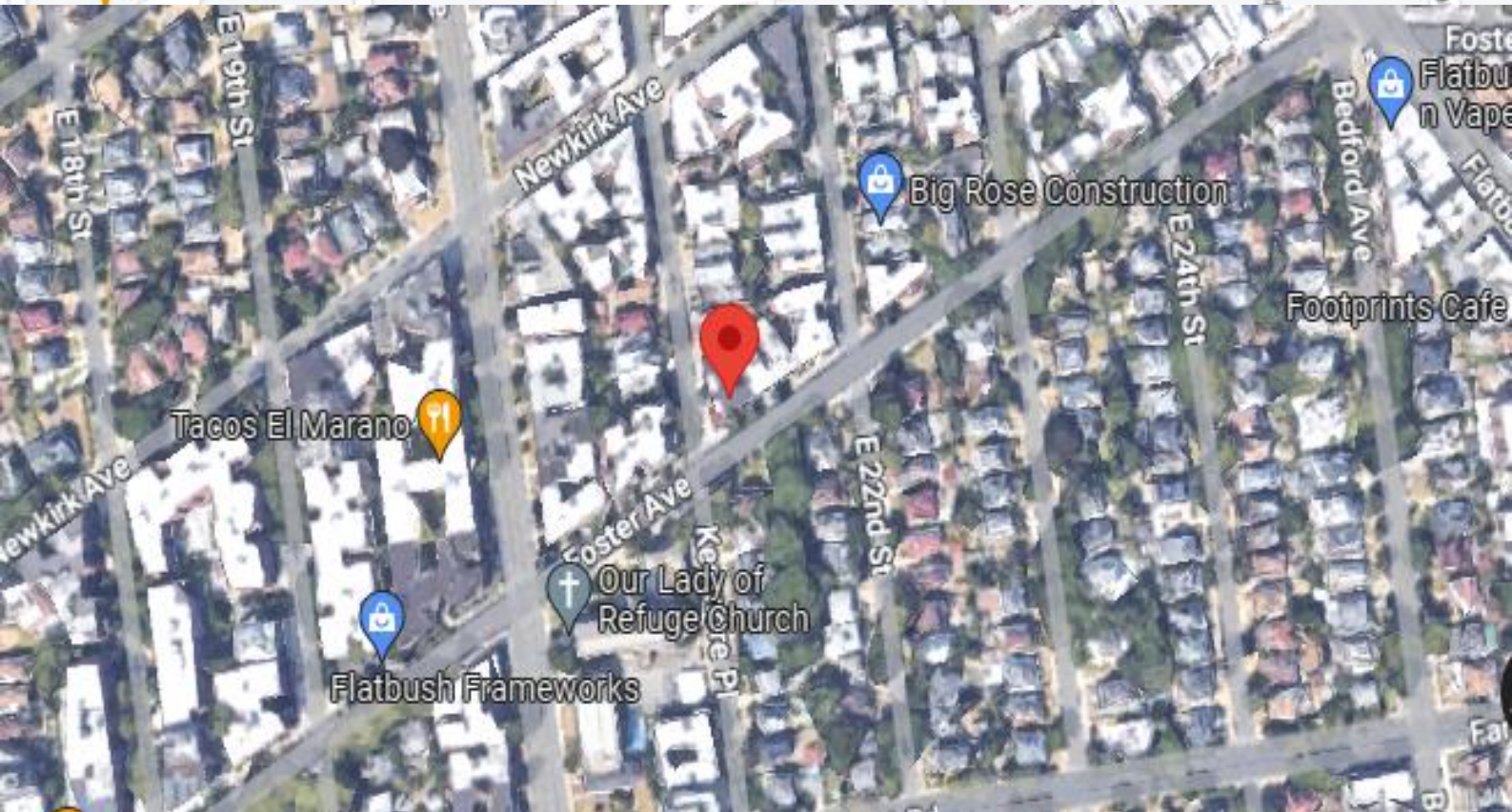
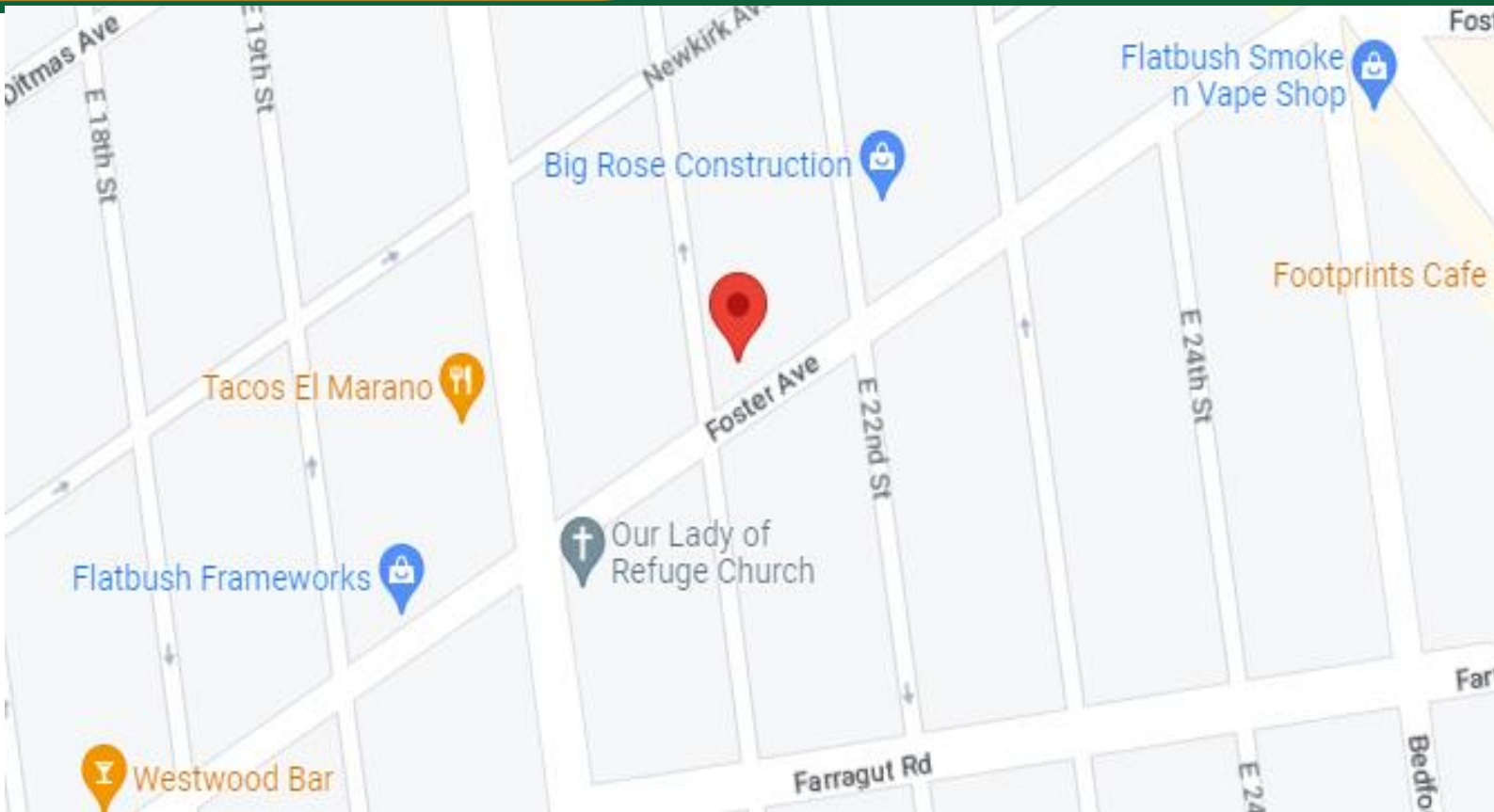
ANNUAL TOTAL \$ 495,811.08

EXCLUSIVE

2105 FOSTER AVE

BROOKLYN NY 11210

FLATBUSH





CONTACT INFORMATION

JACK A. COHEN

CEO

JA Cohen Advisory Group LLC

Located at the Venetian Condominiums

431 Avenue P

Brooklyn, NY 11230

(718) 971-1675 Office

(917) 533-8905 Cell

jack@jacohengroup.com

www.jacohengroup.com