



TRI STATE
COMMERCIAL®
REAL ESTATE EXPERTS

For Sale



Prime Corner Mixed Use Building For Sale W/ Air Rights

5,060 SF

1401 Foster Ave • Brooklyn • NY

Offered at **\$1,999,000**

Shlomi Bagdadi
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Jack Sardar
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Location Overview

Located at the corner of Foster Ave & Rugby Rd in the heart of Brooklyn's vibrant neighborhood, Kensington.

Nearest transit: B & Q trains at Newkirk Ave and the B8, B68, & B49 bus lines.

Nearby tenants include Newkirk Halal Grocery, New Nice China Town, Maa Grocery, Dunkin', Walgreens, Milk And Honey Cafe, Coffee Mob, United States Postal Service, CTown Supermarkets, T-Mobile, 3 Star Coffee Shop, Lin's Laundromat, Foster Comprehensive Dental Care, Rusty Nail Brooklyn, Flatbush Frameworks, McDonald's, Baskin-Robbins, and more!

Main Highlights

- ▶ Corner Location
- ▶ 5 commercial units
- ▶ 2 residential units
- ▶ Diversified rental income opportunity
- ▶ Air rights for potential future development
- ▶ Building Size: 5,060 SF
- ▶ Lot Size: 2,860 SF



5,060 SF

Total Building Size



2,860 SF

Lot Size





R6A / C2-4

Zoning

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Income Statement Summary											
Rent Roll Breakdown as of 06/01/2024											
Tenant	Unit #	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	
Nail Salon	1F	1,000	MTM	MTM	\$3,000	\$36,000	\$36.00	\$5,000	\$60,000	\$60.00	
Back Stores	1R	900	TBD	TBD	\$5,250	\$63,000	\$70.00	\$7,000	\$84,000	\$93.33	
3 br Apt	2F	1,000	MTM	MTM	\$2,000	\$24,000	\$24.00	\$2,450	\$29,400	\$29.40	
2 br Apt	2R	800	MTM	MTM	\$1,800	\$21,600	\$27.00	\$2,150	\$25,800	\$32.25	
						\$0			\$0		
Totals		3,700			\$12,050	\$144,600	\$39.08	\$16,600	\$199,200	\$53.84	

Actual Revenues:			Projected Revenues:		
Actual Base Rent	\$144,600.00		Projected Base Rent		\$199,200.00
Misc property income	\$0.00		Misc property income		\$0.00
Total Revenues	\$144,600		Total Projected Revenues		\$199,200

Operating Expenses											
Insurance		\$6,000									
Electric		\$200									
Gas		\$7,000									
Real Estate Taxes		\$13,000									
Water		\$10,000									
Management		SELF									
Repairs		\$1,300									
Other											
Total Expenses		\$37,500									
Net Actual Operating Income		\$107,100									
Net Projected Operating Income		\$161,700									

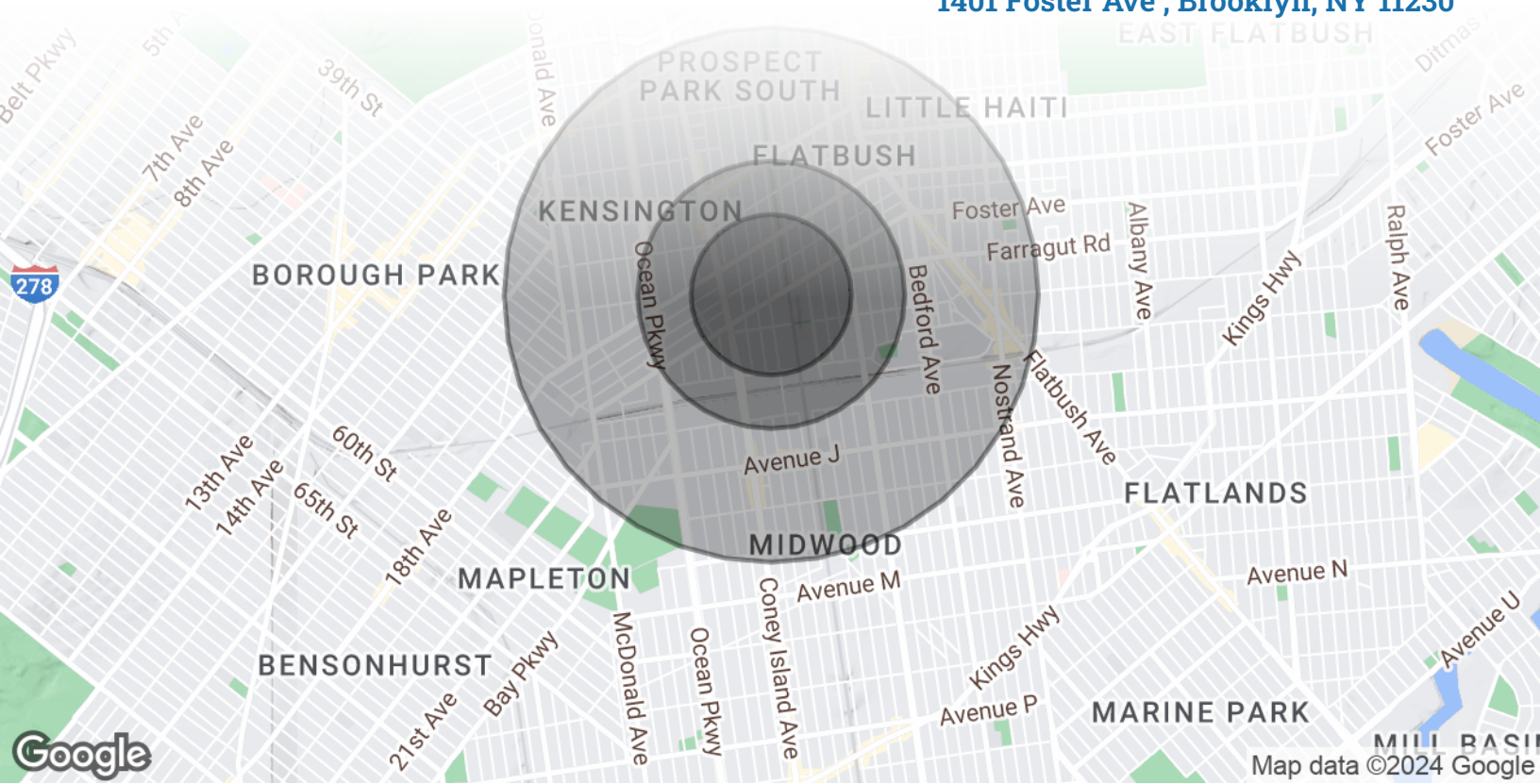
Purchase Price	\$1,999,000		Actual CAP Rate	5.36%
			Projected CAP Rate	8.09%

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Area Demographics

1401 Foster Ave , Brooklyn, NY 11230



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	13,738	42,131	169,289
Average Age	39	39	38
Average Age (Male)	38	38	37
Average Age (Female)	40	40	39
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	4,688	15,074	57,873
# of Persons per HH	2.9	2.8	2.9
Average HH Income	\$126,519	\$113,161	\$105,335
Average House Value	\$1,387,071	\$1,199,338	\$1,102,011



169,289

People within 1 Mile



\$105,335

Avg Household Income

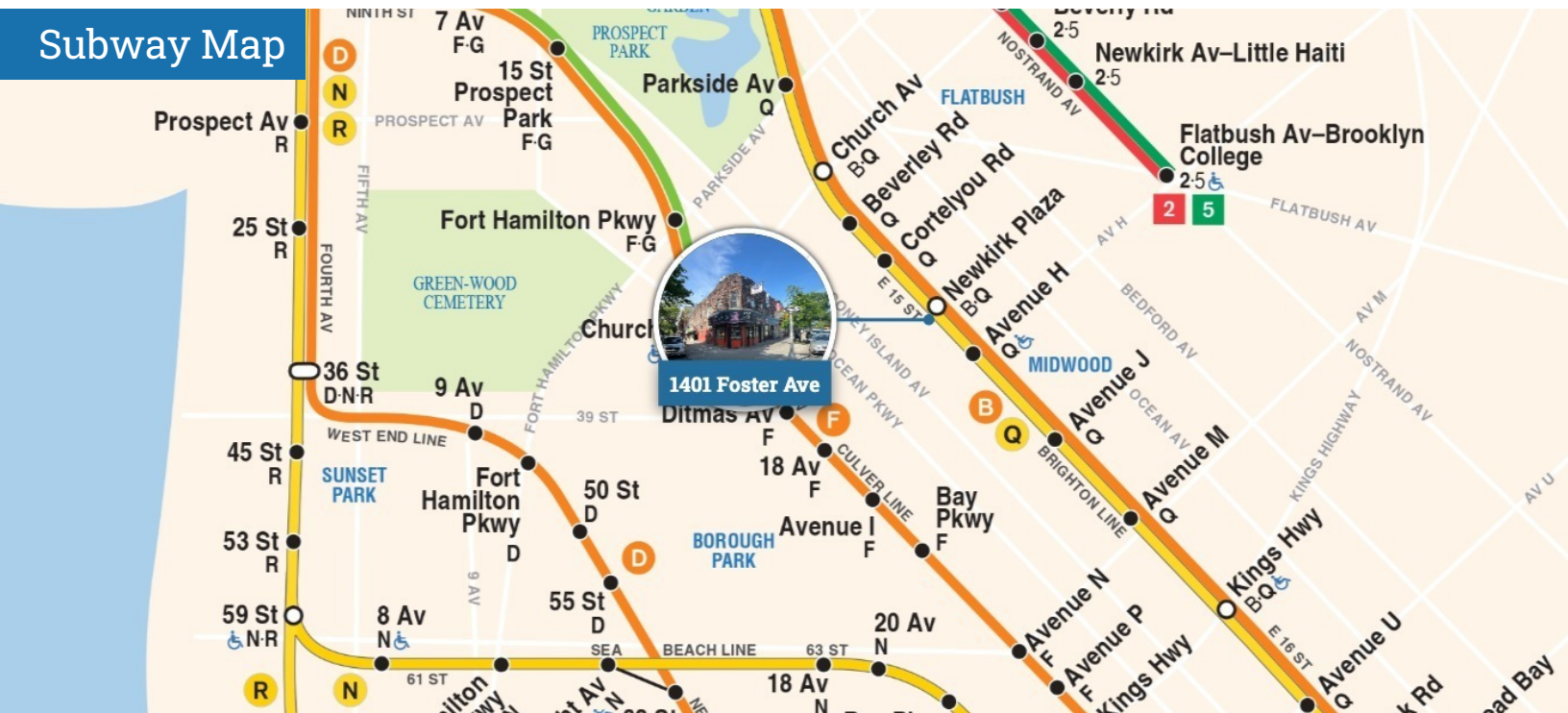
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SITE SOURCE
RETAIL BROKER NETWORK