

17,000 BSF OCEAN HILL DEVELOPMENT SITE FOR SALE

\$1,350,000

1319 E New York Ave
Brooklyn, NY 11212

AVAILABLE SPACE
7,000 SF

AREA
Located in the Ocean Hill section of Brooklyn, NY.
Walking Distance to the B12 & B14 Buses and the 2, 3, & 4 Trains.
Easy access to major retail corridors.



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OFFICE

Gary Talis
516.234.3214
g.talis@coldwellbanker.com

Richard DiPietro
347.693.2995
richard.dipietro@coldwellbanker.com

COLDWELL BANKER COMMERCIAL
RELIABLE REAL ESTATE
7428 5th Avenue, Brooklyn, New York 11209
718.921.3100

FOR SALE

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CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

This document is provided subject to errors, omissions and changes in the information and is subject to modification or withdrawal. The contents herein are confidential and are not to be reproduced without the express written consent.

Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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PROPERTY INFORMATION

SECTION 1

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OFFERING SUMMARY

Sale Price:	\$1,350,000
Cap Rate:	16.72%
NOI:	\$225,705
Lot Size:	0.16 Acres
Zoning:	R6
Market:	Ocean Hill
Price / SF:	\$192.86

PROPERTY OVERVIEW

\$1.35mn asking price
 7,000 Corner Lot
 17,010 Residential BSF / 33,600 Facility BSF
 2.4 Residential FAR / 4.8 Facility FAR
 Residential Rental Projections:
 \$554k Gross Revenue
 \$329k Expenses
 \$226k Net Income
 16.7% Cap Rate

PROPERTY HIGHLIGHTS

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PROPERTY DESCRIPTION

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2.4 Residential FAR / 4.8 Facility FAR
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\$554k Gross Revenue
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LOCATION DESCRIPTION

Located in the Ocean Hill section of Brooklyn, NY.
Walking Distance to the B12 & B14 Buses and the 2, 3, & 4 Trains.
Easy access to major retail corridors.

SITE DESCRIPTION

7,000 Corner Lot
17,010 Residential BSF / 33,600 Facility BSF
2.4 Residential FAR / 4.8 Facility FAR



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LOCATION INFORMATION

Building Name	17,000 BSF Ocean Hill Development Site For Sale
Street Address	1319 E New York Ave
City, State, Zip	Brooklyn, NY 11212
County	Kings
Market	Ocean Hill
Cross-Streets	Lincoln Place & Pitkin Ave
Signal Intersection	Yes
Market Type	Large
Nearest Airport	JFK

BUILDING INFORMATION

NOI	\$225,705.00
Cap Rate	16.72
Number Of Lots	1
Best Use	Residential or Facility Development
Free Standing	No

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LOCATION INFORMATION

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OFFICE

Gary Talis

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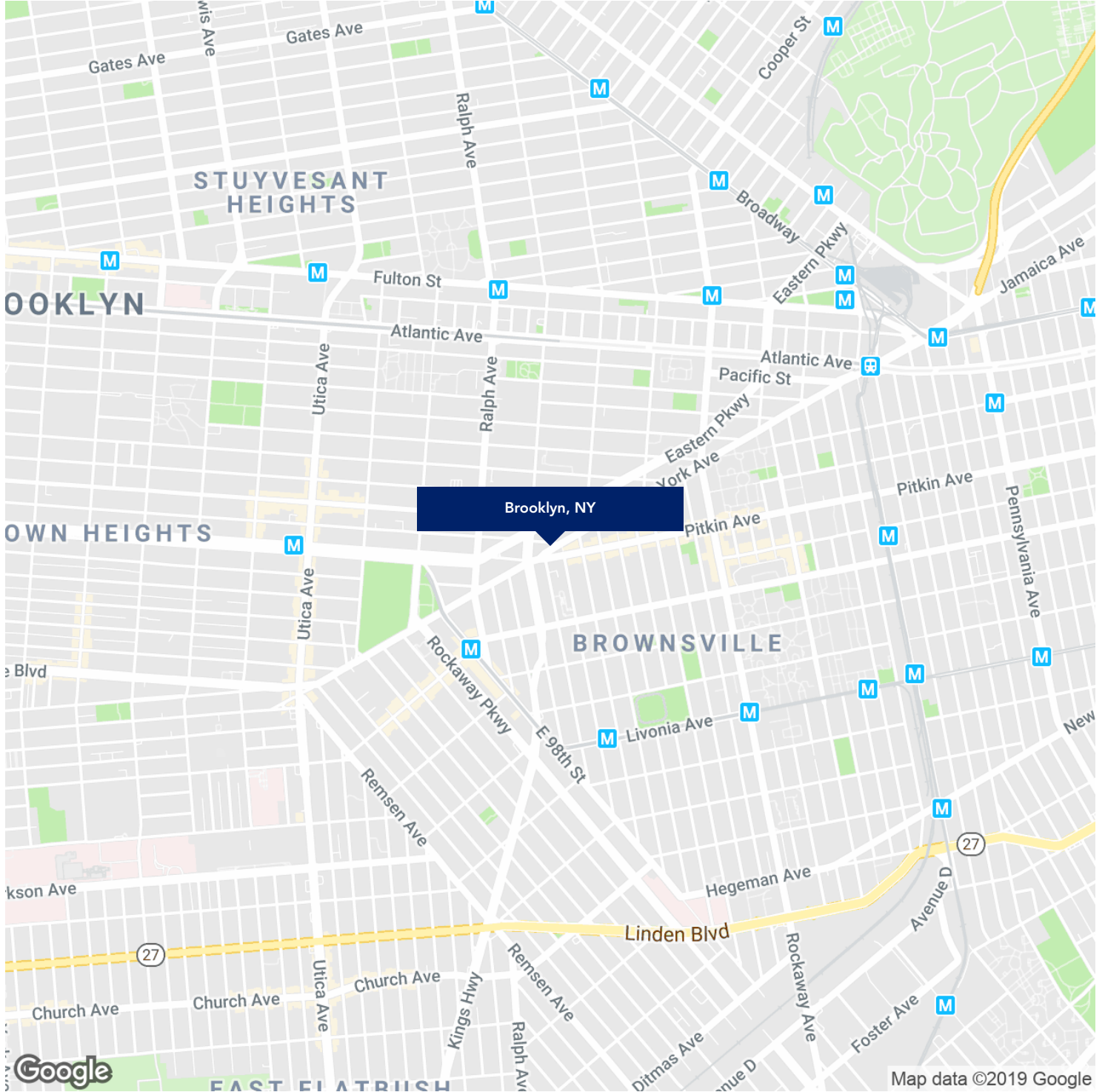
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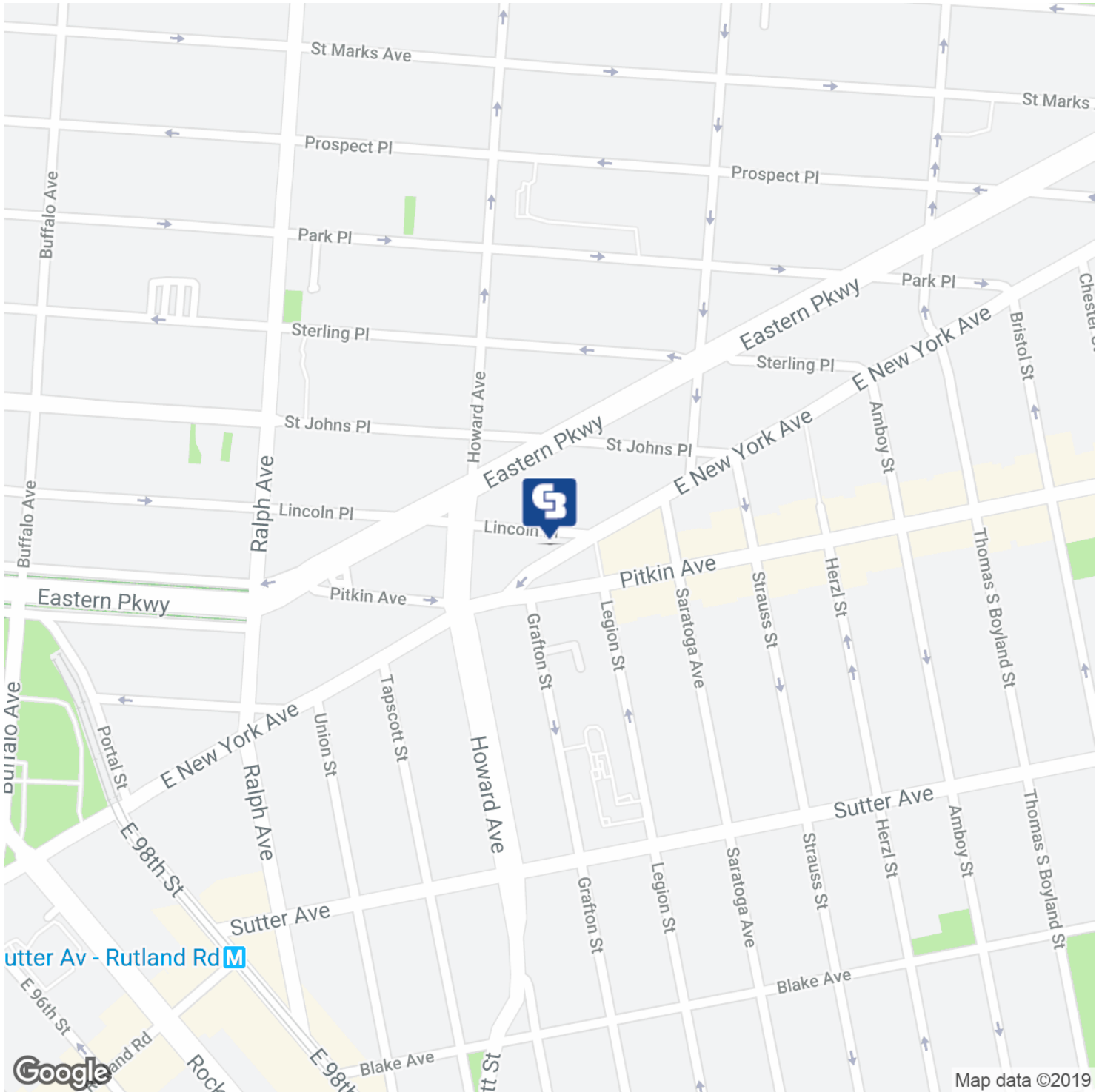
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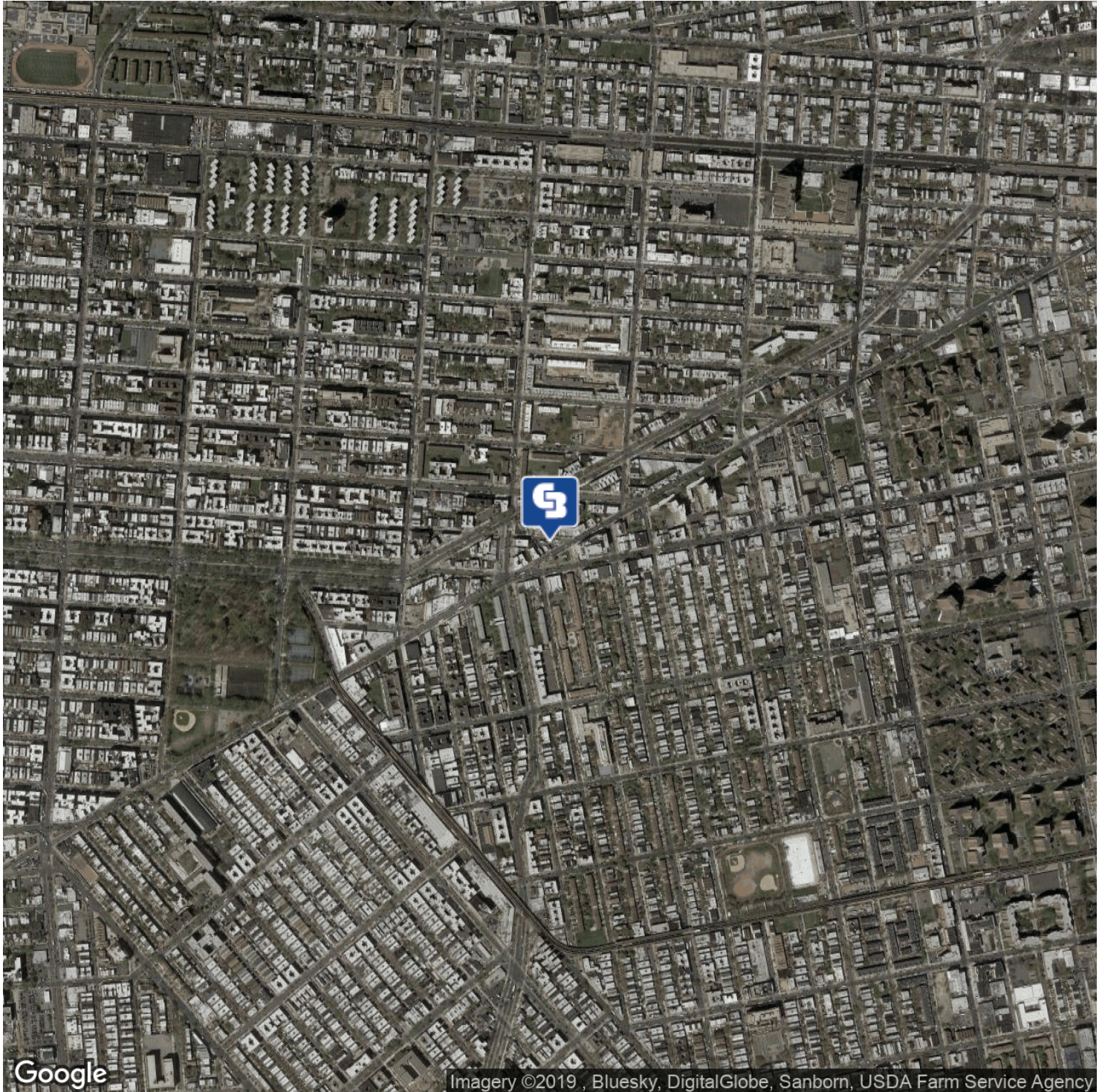
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FINANCIAL ANALYSIS

SECTION 3

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OFFICE

Gary Talis

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g.talis@coldwellbanker.com

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INVESTMENT OVERVIEW

17,000 BSF OCEAN HILL DEVELOPMENT SITE FOR SALE

Price	\$1,350,000
Price per SF	\$192.86
CAP Rate	16.7%
Cash-on-Cash Return (yr 1)	16.72 %
Total Return (yr 1)	\$225,705
Debt Coverage Ratio	-

OPERATING DATA

17,000 BSF OCEAN HILL DEVELOPMENT SITE FOR SALE

Gross Scheduled Income	\$554,400
Other Income	-
Total Scheduled Income	\$554,400
Vacancy Cost	\$0
Gross Income	\$554,400
Operating Expenses	\$328,695
Net Operating Income	\$225,705
Pre-Tax Cash Flow	\$225,705

FINANCING DATA

17,000 BSF OCEAN HILL DEVELOPMENT SITE FOR SALE

Down Payment	\$1,350,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

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INCOME SUMMARY

17,000 BSF OCEAN HILL DEVELOPMENT SITE FOR SALE

Gross Income	\$554,400
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EXPENSE SUMMARY

17,000 BSF OCEAN HILL DEVELOPMENT SITE FOR SALE

Development (15 Year Loan)	\$280,000
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Building Insurance	\$3,881
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Real estate tax	\$18,480
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Water / Sewer	\$16,632
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Management & Maintenance	\$9,702
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Gross Expenses	\$328,695
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Net Operating Income	\$225,705
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DEMOGRAPHICS

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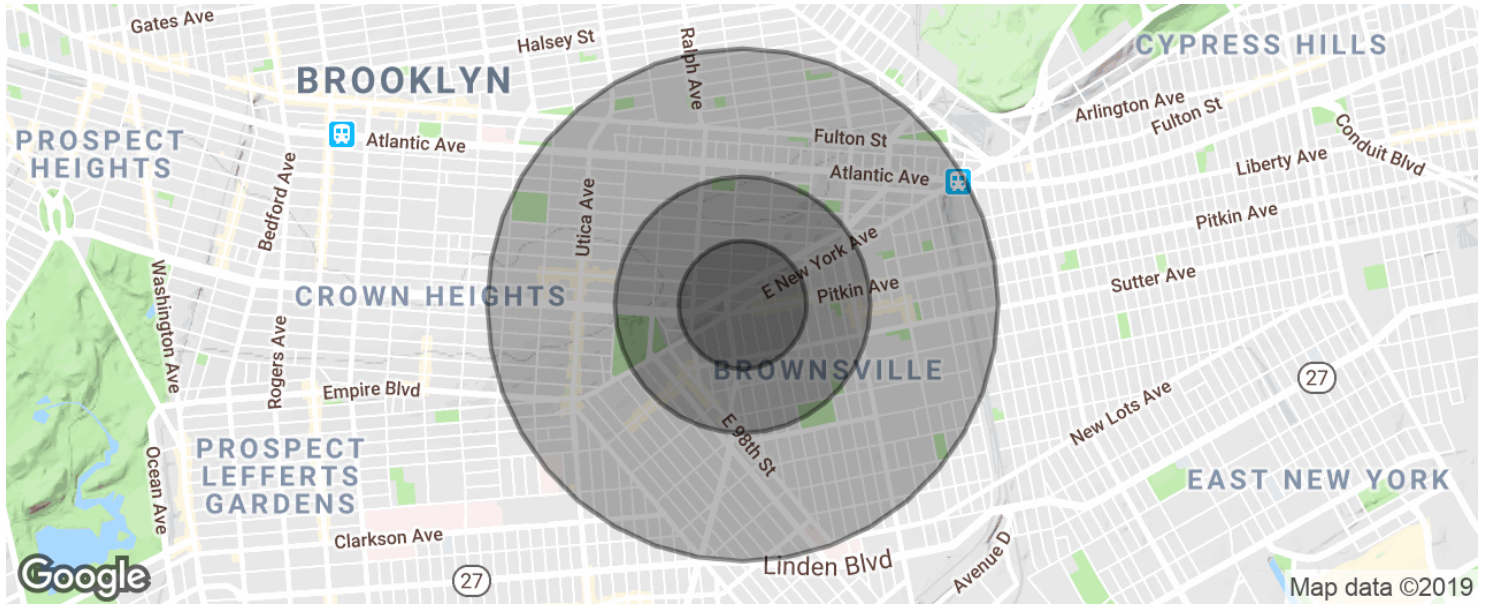
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total population	9,345	37,762	162,103
Median age	27.9	27.8	31.9
Median age (Male)	24.9	24.1	28.5
Median age (Female)	29.8	30.1	34.3
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total households	3,336	13,430	60,857
# of persons per HH	2.8	2.8	2.7
Average HH income	\$32,204	\$35,093	\$40,039
Average house value	\$348,612	\$397,857	\$469,021

* Demographic data derived from 2010 US Census

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