

Exclusively for Sale:

626 Madison Street,
Brooklyn, NY 11221



SCHUCKMAN[®]
REALTY INC.

120 N. VILLAGE AVE. ROCKVILLE CENTRE, NY 11570

OFFERING
MEMORANDUM

DEAL TEAM

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626 Madison St - Overview

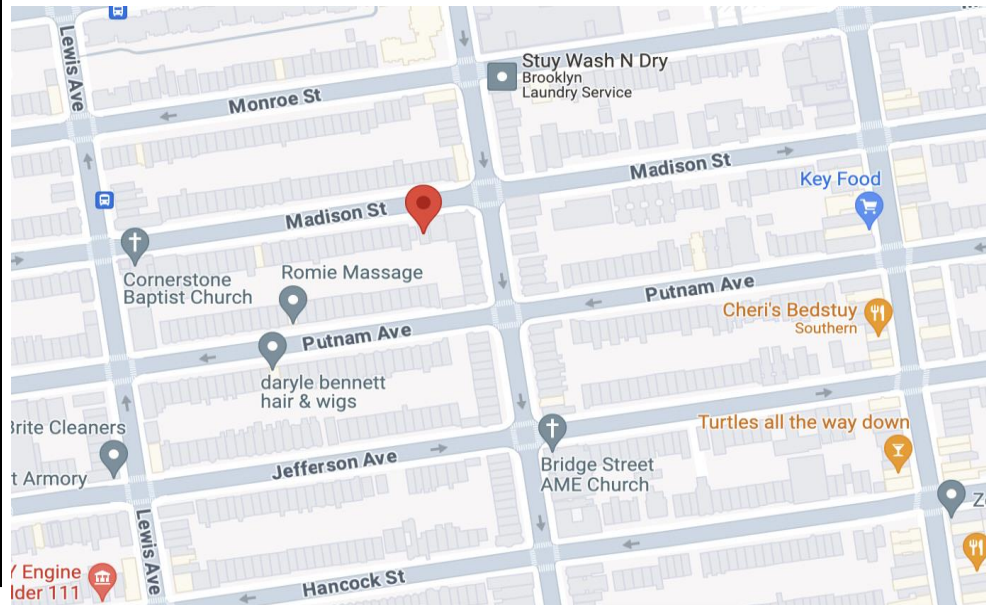
Property Information	
Address:	626 Madison Street
City State Zip:	Brooklyn, NY, 11221
Cross Streets:	Stuyvesant Ave & Lewis Ave
Neighborhood	Bed-Stuy
Block & Lot:	1645-33
Lot Frontage:	20
Lot Depth:	100
Lot SF:	2,000
Building Information	
Building Class:	Four Families (C3)
Building Frontage:	20
Building Depth:	48
Building SF:	3,840
Year Built/Renovated:	2015
Structure Type	Masonry
Stories:	3
Residential Units:	4
Commercial Units:	0
Total Units:	4
Property Tax Information	
Tax Class:	2A
Tax Tear	2024-2025
Market Value	\$739,200
Assessed Value @ 45%	\$332,640
Transitional Assessed Value	\$53,011
Taxable Value	\$53,011
Tax Rate	12.50%
Tax Bill	\$6,627

626 Maddison St is a fully detached four-family brownstone located in Bedford Stuyvesant.

The property was fully renovated in 2015 and has separate central air systems. Private porches were added for all the upper floors allowing for great open space.

The building has windows on three sides and is currently laid out as one 1-bedroom and three 2-bedroom apartments, but the current layouts are not the highest and best use.

The building requires a light renovation including upgrading the current units with a more efficient layout with additional bedrooms and upgrading the kitchens and bathrooms.



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Rent Roll					Projected	
Unit #	Status	Notes	SF	Bedrooms	Rent/Month	\$/SF
Parlor	FM	2 Bed / 1 Bth / Duplex / Backyard	1,200	2 Bedroom	\$5,500	\$55
1	FM	2 Bed / 1 Bth / Porch	816	2 Bedroom	\$4,000	\$59
2	FM	3 Bed / 1 Bth / Porch	816	3 Bedroom	\$4,000	\$59
3	FM	3 Bed / 1 Bth / Porch	816	3 Bedroom	\$4,000	\$59
Monthly Residential Revenue:			3,648	10 Bedroom	\$17,500	\$58
Total Annual Revenue:					\$210,000	
Rent Roll Analytics					Projected	
Lease Type			Count	% of Total	AVG Rent	
RS			0	0%	\$0	
FM			4	100%	\$4,375	
Commercial			0	0%	\$0	
Total Units			4	100%	\$4,375	
Unit Type			Count	% of Total	AVG Rent	
2 Bedroom			2	50%	\$4,750	
3 Bedroom			2	50%	\$4,000	
Commercial			0	0%	\$0	
Total Units			4	100%	\$4,375	

626 Madison St – Value Summary

Financial Overview				Scenario 1
Revenue:	Notes	% of Gross	Projected	
Gross Residential Revenue:		100%	\$210,000	
Commercial Revenue:		0%	\$0	
Total Gross Revenue:		100%	\$210,000	
Vacancy and Credit loss:	3% Resi; 5% Commercial	-3.00%	(\$6,300)	
Effective Gross Income:		97.00%	\$203,700	
Expenses:	Notes	%of Income	\$/SF	
Water and Sewer	<i>Estimated</i>	1.67%	\$0.89	\$3,400
Insurance	<i>Estimated</i>	1.96%	\$1.04	\$4,000
Repairs & Maintenance	<i>Estimated</i>	1.47%	\$0.78	\$3,000
Management	<i>Estimated</i>	4.00%	\$2.12	\$8,148
Super	<i>Estimated</i>	2.36%	\$1.25	\$4,800
Administrative	<i>Estimated</i>	0.98%	\$0.52	\$2,000
Common Electric	<i>Estimated</i>	0.57%	\$0.30	\$1,152
Heat (Tenants Pay)	<i>Tenants Pay</i>	0.00%	\$0.00	\$0
Total Operating Expenses		13.01%	\$6.90	\$26,500
Real estate Taxes	<i>0% of EGI</i>	3.25%	\$1.73	\$6,627
Total Property Expenses		16.26%	\$8.63	\$33,127
Net operating Income				\$170,573
Financial Analysis				
Asking Price				<u>\$1,999,999</u>
Cap Rate				<u>8.53%</u>
GRM				9.82X
Price Per Unit				\$500,000
Price Per SF				\$521
Project Costs (Tentative)				<u>\$200,000</u>
Total Projected Costs (+ Reno)				<u>\$2,199,999</u>
Yield on Cost				<u>7.75%</u>
<i>Price Per SF</i>				<u>\$573</u>



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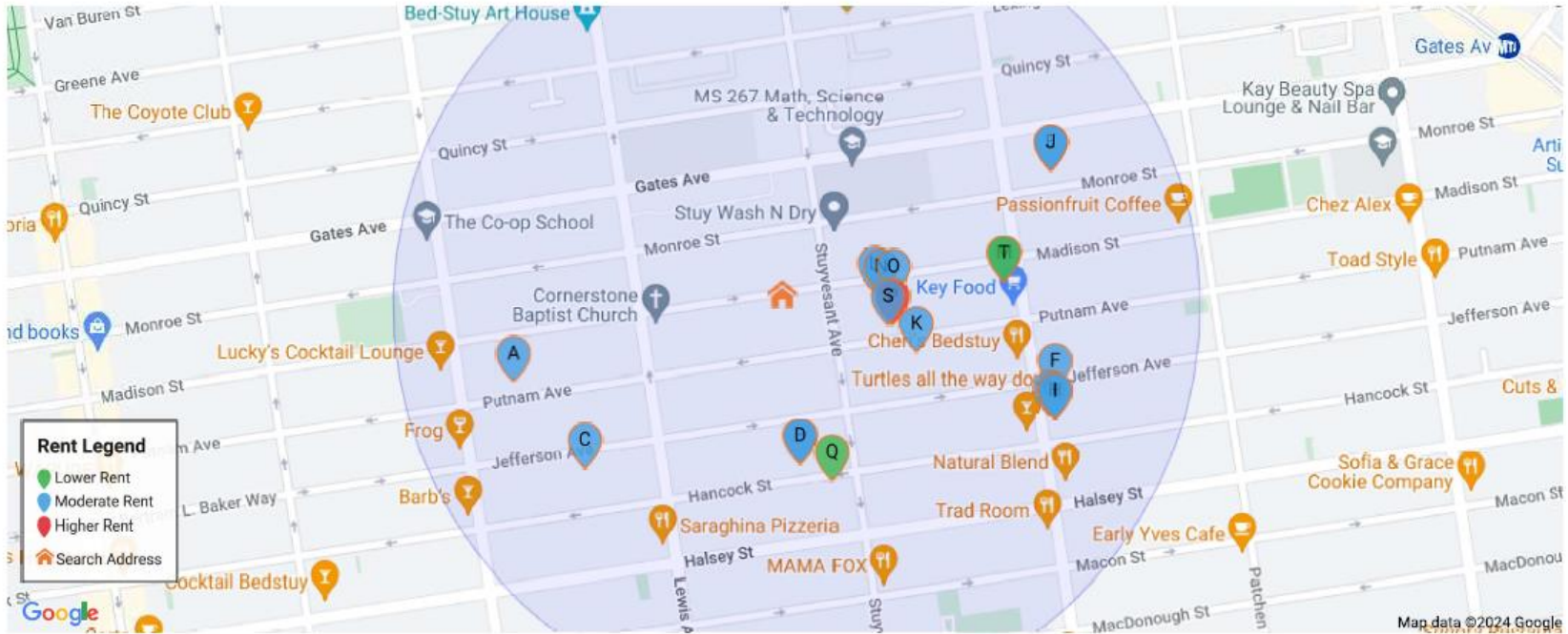
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626 Madison St – Rental Comps

Address: 626 Madison Street, Brooklyn, NY
 Report generated: 02 Jul 2024

1 – 4 Bed Summary	1 bed	2 bed	3 bed	4 bed
Average Rent	\$2,607 ^{+2%}	\$3,228 ^{+2%}	\$3,635 ^{+2%}	\$5,274 ^{+16%}
Median Rent	\$2,650	\$3,075	\$3,598	\$4,650
25th – 75th Percentile	\$2,303 – 2,910	\$2,889 – 3,568	\$3,336 – 3,934	\$3,876 – 6,673
10th – 90th Percentile	\$2,030 – 3,183	\$2,584 – 3,873	\$3,067 – 4,202	\$2,620 – 7,929
Standard Deviation	\$450	\$503	\$443	\$2,072
Sample Size	38	52	26	6
Search Radius	0.33 mi	0.33 mi	0.33 mi	0.33 mi

Sample of Listings Used



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SCHUCKMAN REALTY'S INVESTMENT SALES TEAM BRINGS VAST AND NUANCED MARKET KNOWLEDGE, INSIGHT, EXPERIENCE, AND INGENUITY TO YOUR PORTFOLIO FROM INCEPTION TO COMPLETION. OUR TEAM OFFERS EXPERTISE ALONG ALL ASSET CLASSES WITHIN THE NYC-METRO, LONG ISLAND, AND SURROUNDING MARKETS IN DETERMINING A PROPERTY'S BEST USE IN TERMS OF VALUE TO OUR CLIENTS, OWNERS, AND INVESTORS.

EACH TEAM MEMBER PROVIDES A UNIQUE SPECIALIZATION:

- NYC MULTIFAMILY AND DEVELOPMENT
- NYC ZONING AND RESIDENTIAL RENTAL LAWS
- NYC AND LONG ISLAND RETAIL
- INDUSTRIAL MARKETS
- SHOPPING CENTERS THROUGHOUT THE TRI-STATE AREA

EXTENSIVE EXPERIENCE IN THE **NATIONAL SINGLE-TENANT NET LEASED RETAIL MARKET** AND REGULARLY REPRESENT OWNERS AND BUYERS OF STNL RETAIL.

TRACK AND SERVICE THE ALWAYS-GROWING **1031-EXCHANGE** COMMUNITY.

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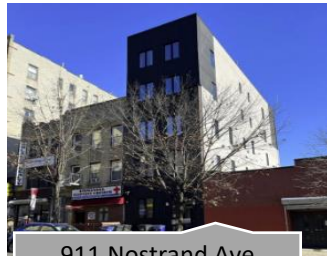
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RECENT SALES COMPLETED BY THE SCHUCKMAN REALTY TEAM



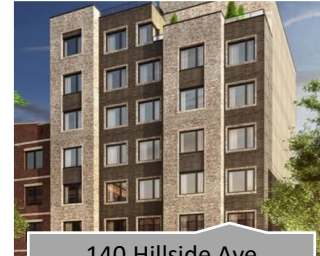
4x Shopping Centers
Price: \$130,000,000



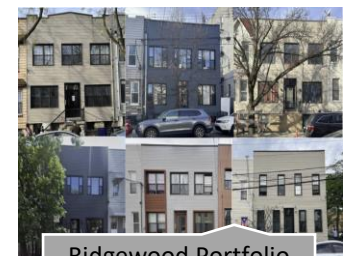
911 Nostrand Ave
Price: \$4,730,000



374-376 Court St
Price: \$5,880,000



140 Hillside Ave
Price: \$3,000,000



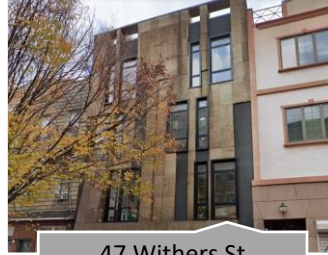
Ridgewood Portfolio
Price: \$15,075,000



1290 Fulton St
Price: \$4,700,000



558 Lafayette Ave
Price: \$5,050,000



47 Withers St
Price: \$4,085,000



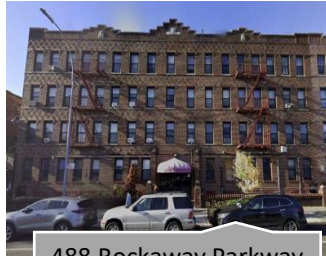
670 W 193rd St
Price: \$3,350,000



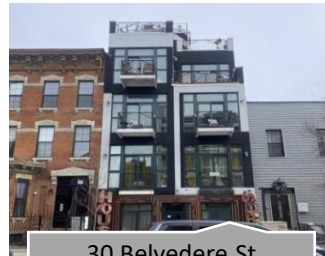
20-35 Gates Ave
Price: \$4,750,000



970-998 Franklin Ave
Price: \$16,000,000



488 Rockaway Parkway
Price: \$3,900,000



30 Belvedere St
Price: \$4,250,000



1127 Halsey St
Price: \$2,735,000



108 Calyer St
Price: \$4,775,000



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