



Alpha Realty

Investment Sales

584 Myrtle Ave, Brooklyn, NY 11205

Clinton Hill

*Corner Mixed-Use Building | 8 Apartments & 1 Commercial
8,235 SF + Air Rights*

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584 Myrtle Ave, Brooklyn, NY 11205

On the corner of Myrtle Avenue & Classon Avenue

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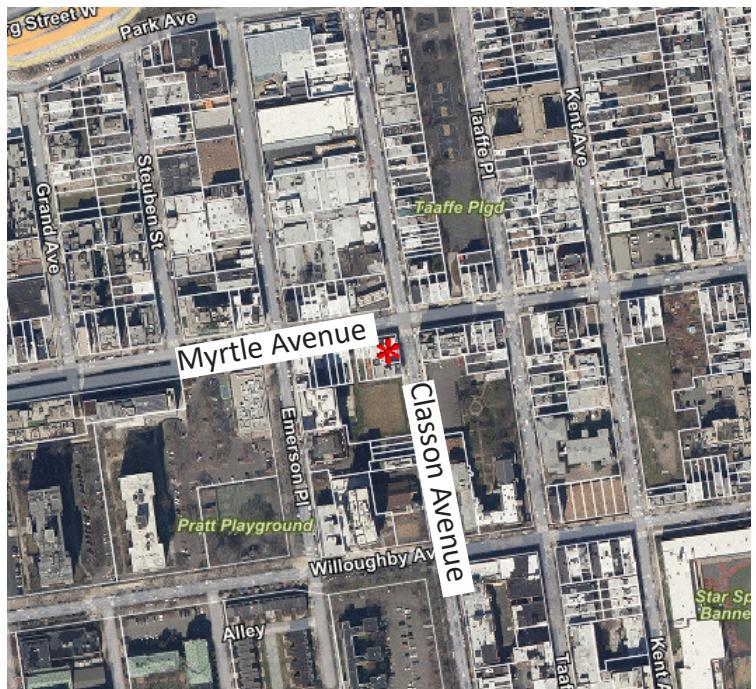
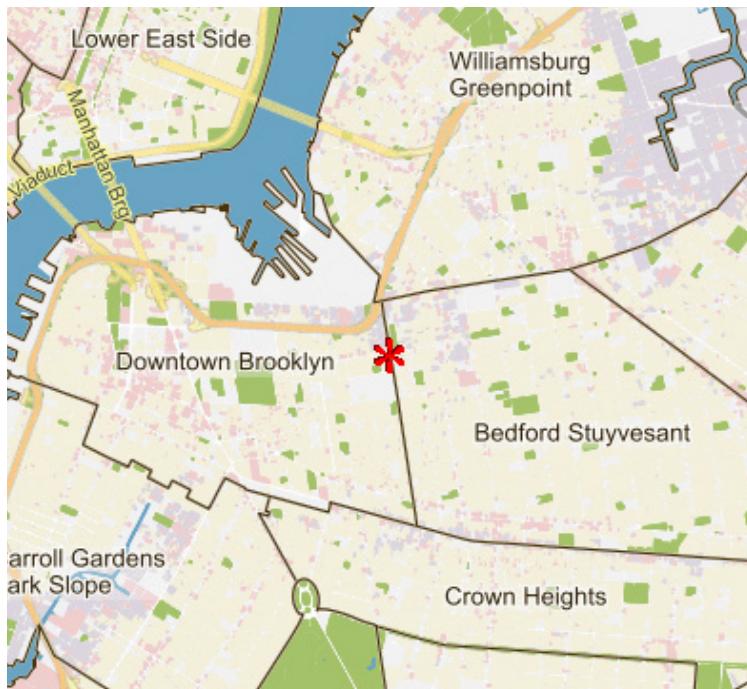
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Investment Sales



PROPERTY OVERVIEW

Neighborhood	Clinton Hill
Block/Lot	01909/0032
Lot Size	45' X 65'
Building Size	45' X 61'
Building SF	8,235 SF
Building Type	3-story/Walk-up
Total Apartments	8
Layouts	5/4, 1/4.5, 1/5, 1/6.5
Total Rooms	36
Total Commercial	1
Zoning	R7A, C2-4
FAR (built/allowed)	2.85/4.0
Taxes (25/26)	\$31,809 (Class 2B)
HPD Violations	1/C
Year Constructed	1932



\$6,500,000

ASKING PRICE

\$789

\$/SF

15.0X

GRM

5.4%

CAP

7.9%

PROJECTED CAP

Although all information furnished regarding property for sale, rental or financing is from sources deemed reliable, no express representation is made nor is any implied as to the accuracy thereof and is subject to error, omissions, change of price, rental or other conditions, prior sale, rental or financing or withdrawal without notice. No warranties or representations are made as to the condition of the property or any hazards contained therein nor are any implied.

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FINANCIAL OVERVIEW

	CURRENT	PRO FORMA
INCOME:		
APARTMENTS (8 units)*	\$ 374,673	\$ 489,273
COMMERCIAL (1 space)	\$ 64,989	\$ 120,000
RE TAX REIMBURSEMENT	\$ 988	\$ 988
VACANCY/CREDIT LOSS	\$ (6,595)	\$ (9,139)
EFFECTIVE GROSS INCOME	\$ 434,056	\$ 601,122
ESTIMATED EXPENSES:		
TAXES (25/26)(Class 2B)	\$ 31,809	\$ 31,809
WATER & SEWER	\$ 5,850	\$ 5,850
PAYROLL	\$ 9,600	\$ 9,600
HEATING	\$ 9,000	\$ 9,000
MANAGEMENT FEE (3%)	\$ 13,220	\$ 18,308
ELECTRIC	\$ 2,059	\$ 2,059
INSURANCE	\$ 8,100	\$ 8,100
REPAIRS, MAINTENANCE & MISC (\$500/UNIT)	\$ 4,500	\$ 4,500
TOTAL EXPENSES	\$ 84,138	\$ 89,226
NET OPERATING INCOME	\$ 349,918	\$ 511,896

*Rent Roll available upon request

DETAILS & HIGHLIGHTS

- Corner, mixed-use building consisting of 8 apartments and 1 commercial space
- 88% Free Market
- Protected Tax Class 2B
- 3,377 SF of available Air Rights
- Value-add potential with rents approximately 20% below the market rate
- Located in Brooklyn's sought-after Clinton Hill neighborhood, this property offers unmatched access to dining, shopping, parks, and transportation
- Within walking distance to the Classon Ave Station ( train)

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