

100% OCCUPIED • 25-YEAR 421A TAX ABATEMENT • PRIME WILLIAMSBURG



467 KEAP STREET

BETWEEN AINSLIE STREET & METROPOLITAN AVENUE

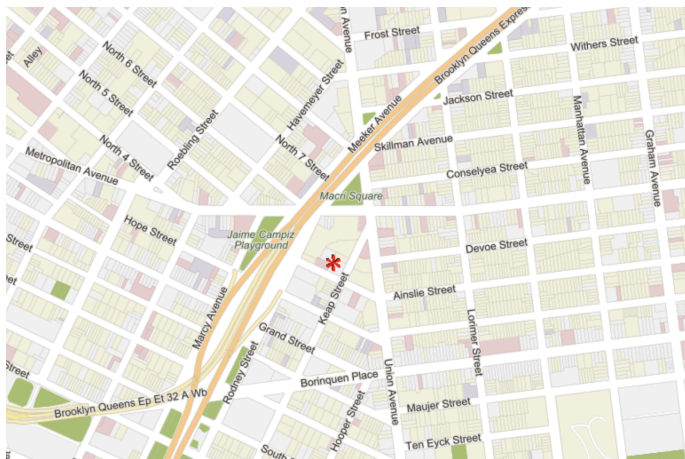
- Ainslie Tower is a ten-story, thirty-unit elevator apartment building built in 2009.
- This mixed-use building boasts twenty-nine residential units, all of which are occupied lofts with 20 foot ceilings.
- Six apartments are affordable housing units.
- The building has one commercial unit, a newly vacant 8,300 square foot store with an elevator asking \$28,000/month.
- The building also has cellar storage space and a loading dock.
- Three levels of parking (60 parking spots) that bring in monthly rental income. There is potential to add 6,985 more square feet of parking on the second floor roof.
- The building measures 77,664 total square feet and sits on a lot measuring 96.08' x 183.33'.
- The building currently brings in a gross annual income of \$2,039,498.76 and a net annual income of \$1,763,665.18.
- The legal gross annual rent for the residential units amounts to \$1,318,460. When combined with the commercial income, the property has the potential to achieve a total gross income of \$2,154,860.76
- The building has a 421A exemption that lasts until July 2038. This is an excellent opportunity to earn steady rental income in prime Williamsburg.
- Actual cap rate: 6.53%

EXCLUSIVE BROKERS:

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PRICE UPON REQUEST



BLOCK/LOT	02371-0042
LOT DIMENSION	96.08' X 183.33'
LOT SF	16,951
STORIES	10
UNITS	30
YEAR BUILT	2009
ZONING	M1-2/R6, MX-8
BUILDING DIMENSIONS	60' X 85'
BUILDING SF	77,664
FAR	RES - 2.43 / FAC - 4.8
ACTUAL CAP RATE	6.53%

