



TATTOO

293

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PERUVIAN CUISINE

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OPEN

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293
Wyckoff Avenue

BUSHWICK | BROOKLYN, NEW YORK

Marcus & Millichap
NYM GROUP

FINANCIAL OVERVIEW

Offering Price

\$2,500,000

PRICE PER SQUARE FOOT	\$585
PRICE PER UNIT	\$416,667
TOTAL SQUARE FEET	4,275
TOTAL UNITS	6
CURRENT CAP RATE	7.3%
CURRENT GRM	10.9
PRO FORMA CAP RATE	7.7%
PRO FORMA GRM	10.3
PRO FORMA CASH ON CASH RETURN	7.99%

PROPOSED DEBT

Loan Amount	\$1,600,000
Interest Rate	6.35%
Amortization	30
Annual Debt Service	(\$120,624)
Debt Coverage Ratio	1.51
Net Cash Flow After Debt Service	\$71,882

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$139,308	\$150,000
Gross Potential Commercial Rent	\$91,008	\$92,376
Gross Income	\$230,316	\$242,376
Residential Vacancy/Concession Loss	(\$6,909)	(\$7,271)
Effective Gross Income	\$223,407	\$235,105
<i>Average Residential Rent/Month/Unit</i>	\$2,902	\$3,125
EXPENSES	CURRENT	PRO FORMA
Property Taxes <i>Tax Class: 2A Projected</i>	\$11,838	\$11,838
Fuel - Gas <i>Projected</i>	\$0	\$0
Insurance <i>Projected</i>	\$6,950	\$7,159
Water and Sewer <i>Projected</i>	\$4,215	\$4,341
Repairs and Maintenance <i>Projected</i>	\$4,000	\$4,120
Common Electric <i>Projected</i>	\$1,069	\$1,101
Super Salary <i>Projected</i>	\$3,000	\$3,090
Management Fee <i>Projected</i>	\$8,936	\$9,404
General Administration <i>Projected</i>	\$1,500	\$1,545
Total Expenses	\$41,508	\$42,598
Net Operating Income	\$181,899	\$192,507

GROSS
TOTAL SF | **4,275**\$/SF | **\$585**GRM | **10.85**CAP
RATE | **7.3%**

RENT ROLL

COMMERCIAL

UNIT	TENANT	NOTES	LEASE START	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
Comm Left	Tattoo Parlor			641	Apr-29	\$3,080	\$3,080	\$58
Comm Right	Vacant			656	Aug-27	\$4,504	\$4,618	\$84
MONTHLY COMMERCIAL REVENUE				1,297		\$7,584	\$7,698	

RESIDENTIAL

UNIT	STATUS	NOTES	BEDROOMS	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
2L	FM	Railroad	2 Bedroom	625	May-26	\$2,850	\$3,100	\$60
2R	FM	Railroad	2 Bedroom	625	May-26	\$2,900	\$3,100	\$60
3L	FM	Railroad	2 Bedroom	625	Aug-25	\$3,099	\$3,200	\$61
3R	FM	Railroad	2 Bedroom	625	May-26	\$2,760	\$3,100	\$60
MONTHLY RESIDENTIAL REVENUE			8	2,500		\$11,609	\$12,500	
ANNUAL RESIDENTIAL REVENUE						\$139,308	\$150,000	
ANNUAL COMMERCIAL REVENUE						\$91,008	\$92,376	
TOTAL ANNUAL REVENUE						\$230,316	\$242,376	

NOTES

There are 6 total units.

There are currently 0 vacant units in the building. The super lives off site.

FINANCIAL ANALYSIS
INCOME + EXPENSES

GROSS POTENTIAL INCOME	ACTUAL			PRO FORMA		
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Gross Potential Residential Rent	\$139,308	60%	\$34,827	\$150,000	62%	\$37,500
Gross Potential Commercial Rent	\$91,008	40%	\$45,504	\$92,376	38%	\$46,188
Gross Income	\$230,316		\$38,386	\$242,376		\$40,396
Vacancy/Collection Loss	(\$6,909)	3%	(\$1,152)	(\$7,271)	3%	(\$1,212)
Effective Gross Income	\$223,407		\$37,234	\$235,105		\$39,184
Average Residential Rent/Month/Unit	\$2,902			\$3,125		

EXPENSES			ACTUAL			PRO FORMA		
			% EGI	\$ / UNIT		% EGI	\$ / UNIT	
Property Taxes	Tax Class: 2A	Projected	\$11,838	5%	\$1,973	\$11,838	5%	\$1,973
Fuel - Gas		Projected	\$0	0%	\$0	\$0	0%	\$0
Insurance		Projected	\$6,950	3%	\$1,158	\$7,159	3%	\$1,193
Water and Sewer		Projected	\$4,215	2%	\$703	\$4,341	2%	\$724
Repairs and Maintenance		Projected	\$4,000	2%	\$667	\$4,120	2%	\$687
Common Electric		Projected	\$1,069	0.5%	\$0.25	\$1,101	0.5%	\$0.26
Super Salary		Projected	\$3,000	1%	\$500	\$3,090	1%	\$515
Management Fee		Projected	\$8,936	4%	\$1,489	\$9,404	4%	\$1,567
General Administration		Projected	\$1,500	1%	\$250	\$1,545	1%	\$258
Total Expenses			\$41,508	19%	\$6,918	\$42,598	18%	\$7,100
Net Operating Income			\$181,899			\$192,507		

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG RENT
Total FM Units	67%	\$11,609	4	\$2,902
Total Commercial	33%	\$7,584	2	\$3,792
Total Units	--	\$19,193	6	\$3,199

RENTAL ANALYSIS UNIT TYPE	% OF TOTAL	RENT	TOTAL	AVG RENT
2 Bedroom	100%	\$11,609	4	\$2,902

\$2,902

**AVERAGE RENT
PER MONTH**

100%

**PERCENT
FAIR MARKET**

5%

**TAXES AS %
OF EGI**

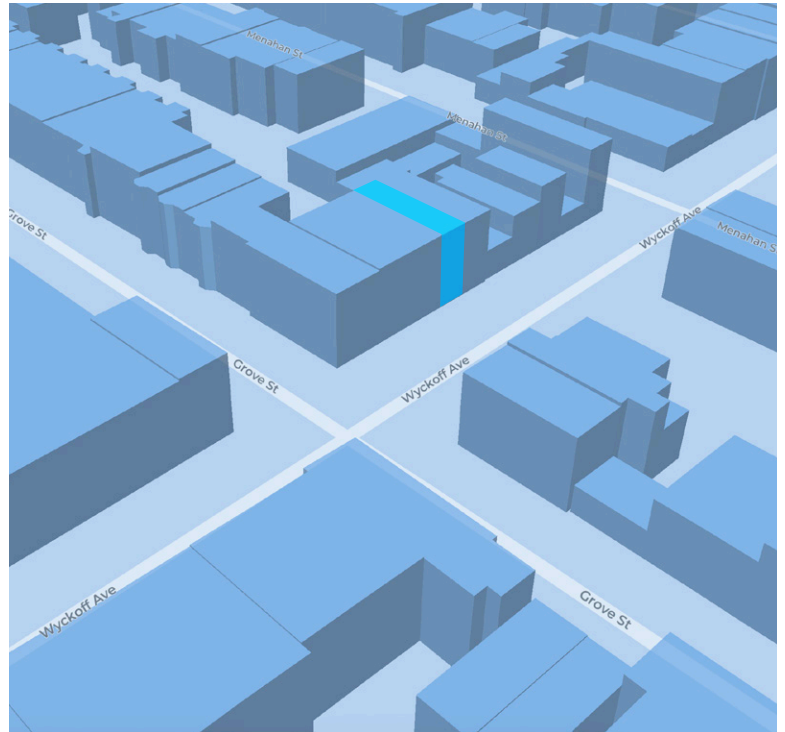
19%

**EXPENSE
RATIO**

PROPERTY INFORMATION

293 Wyckoff Avenue

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3329 - 04
Lot SF	2,567
Lot Dimensions	25' x 102.67'
Building SF	4,275
Building Dimensions	25' x 57'
Zoning	R6, C1-3
Max FAR	2.2
Additional Air Rights (SF)	1,372
Landmark District	None
Historic District	None
Annual Tax Bill	\$11,838
Tax Class	2A



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