390
5TH AVENUE
— PARK SLOPE | BROOKLYN —

Marcus & Millichap
NYM GROUP

FINANCIAL ANALYSIS

NEWYORKMULTIFAMILY.COM

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NYM GROUP

Financial Overview

Offering Price

$5,750,000

PRICE PER SQUARE FOOT	$962
PRICE PER UNIT	$821,429
TOTAL SQUARE FEET	5,979
TOTAL UNITS	7
CURRENT CAP RATE	6.5%
CURRENT GRM	12.3
PRO FORMA CAP RATE	7.5%
PRO FORMA GRM	11.0
PRO FORMA CASH ON CASH RETURN	*7.22%*

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	$315,000	$367,200
Gross Potential Commercial Rent	$165,024	$169,562
Gross Income	$471,908	$528,646
Vacancy/Collection Loss	($9,450)	($11,016)
Buildout reimbursement $1,000/mo	($12,000)	-$12,000
Effective Gross Income	**$462,458**	**$517,630**
Average Residential Rent/Month/Unit	*$4,375*	*$5,100*

EXPENSES		CURRENT	PRO FORMA
Property Taxes	*Tax Class: 2B | Actual*	$45,907	$45,907
Electric Heat		$4,056	$4,178
Insurance		$11,301	$11,640
Water and Sewer		$4,884	$5,031
Repairs and Maintenance		$2,800	$2,884
Gas		$224	$231
Super Salary		$3,000	$3,090
Management Fee		$13,874	$14,290
Total Expenses		$86,046	$87,250
Net Operating Income		**$376,412**	**$430,380**

GROSS TOTAL SF **5,979** PRICE PER SF **$962** GRM **12.3** CAP RATE **6.5%**

Rent Roll

COMMERCIAL RENT

UNIT#	TENANT	NOTES	START	RSF	EXP	ACTUAL	PRO FORMA
Retail	390 Social	37% Taxes above 20/21 – Two 5-yr Options	May-21	2,500	May-31	$13,752	$14,130
MONTHLY COMMERCIAL REVENUE				**2,500**		**$13,752**	**$14,130**

RESIDENTIAL RENT

UNIT#	STATUS	NOTES	BEDROOMS	BATH	NET RSF	EXP	ACTUAL	PRO FORMA
2B	FM	Plus Home Office - Rear Deck	1 Bedroom	1	490	Jun-27	$4,150	$5,000
2F	FM	Plus Home Office	1 Bedroom	1	494	May-26	$4,200	$4,600
3B	FM	Convertible 2	1 Bedroom	1	490	Apr-27	$3,600	$4,700
3F	FM	Convertible 2	1 Bedroom	1	494	Aug-26	$3,675	$4,700
4B	FM	Duplex - Large Private Terrace	2 Bedroom	2	850	Apr-27	$4,975	$5,800
4F	FM	Dupex - Large Private Terrace	2 Bedroom	2	886	Jun-26	$5,650	$5,800
MONTHLY RESIDENTIAL REVENUE			**8**	**8**	**3,704**		**$26,250**	**$30,600**
ANNUAL RESIDENTIAL REVENUE							**$315,000**	**$367,200**
ANNUAL COMMERCIAL REVENUE							**$165,024**	**$169,562**
TOTAL ANNUAL REVENUE							**$480,024**	**$536,762**

NOTES:
There are currently 0 vacant units in the building. The super lives off site.
There are 7 total units.

***** Retail space is amazing. They put a lot of money into the buildout and it looks great. 2 floors and a backyard. Video available upon request***
2020/2021 Base Year Taxes - $35,409
****** $1,800,000 spent on 2016 renovation itemized in DD room (Brand New CO in 2018)***

Lease Year 1 – $144,000.00 – $12,000.00
Lease Year 2 – $147,960.00 – $12,330.00
Lease Year 3 – $152,040.00 – $12,670.00
Lease Year 4 – $156,240.00 – $13,020.00
Lease Year 5 – $160,572.00 – $13,381.00
Lease Year 6 – $165,024.00 – $13,752.00
Lease Year 7 – $169,620.00 – $14,135.00
Lease Year 8 – $174,348.00 – $14,529.00
Lease Year 9 – $179,208.00 – $14,934.00
Lease Year 10 – $184,236.00 – $15,353.00

Income + Expenses

GROSS POTENTIAL INCOME	ACTUAL	% EGI	$ / UNIT	PRO FORMA	% EGI	$ / UNIT
Gross Potential Residential Rent	$315,000	*67%*	$45,000	$367,200	*69%*	$52,457
Gross Potential Commercial Rent	$165,024	*35%*	$23,575	$169,562	*32%*	$24,223
Tax Reimbursement	$3,884			$3,884		
Buildout reimbursement $1,000/mo	($12,000)			($12,000)		
Gross Income	$471,908		$67,415	$528,646		$75,521
Vacancy/Collection Loss	($9,450)	*3%*	($1,350)	($11,016)	*3%*	($1,574)
Effective Gross Income	**$462,458**		**$66,065**	**$517,630**		**$73,947**
Average Residential Rent/Month/Unit	*$4,375*			*$5,100*		

EXPENSES			ACTUAL	% EGI	$ / UNIT	PRO FORMA	% EGI	$ / UNIT
Property Taxes	*Tax Class: 2B*	*Actual*	$45,907	*10%*	$6,558	$45,907	*9%*	$6,558
Electric Heat		*Actual*	$4,056	*1%*	$579	$4,178	*1%*	$597
Insurance		*Actual*	$11,301	*2%*	$1,614	$11,640	*2%*	$1,663
Water and Sewer		*Actual*	$4,884	*1%*	$698	$5,031	*1%*	$719
Repairs and Maintenance			$2,800	*1%*	$400	$2,884	*1%*	$412
Gas		*Actual*	$224	*0.0%*	$0.04	$231	*0.0%*	$0.04
Super Salary			$3,000	*1%*	$429	$3,090	*1%*	$441
Management Fee			$13,874	*3%*	$1,982	$14,290	*3%*	$2,041
Total Expenses			$86,046	*19%*	$12,292	$87,250	*17%*	$12,464
Net Operating Income			**$376,412**			**$430,380**		

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG RENT
Total FM Units	100%	$26,250	6	$4,375
Total Units	**--**	**$40,002**	**6**	**$6,667**
Total Commercial	**--**	**$13,752**	**1**	**$13,752**

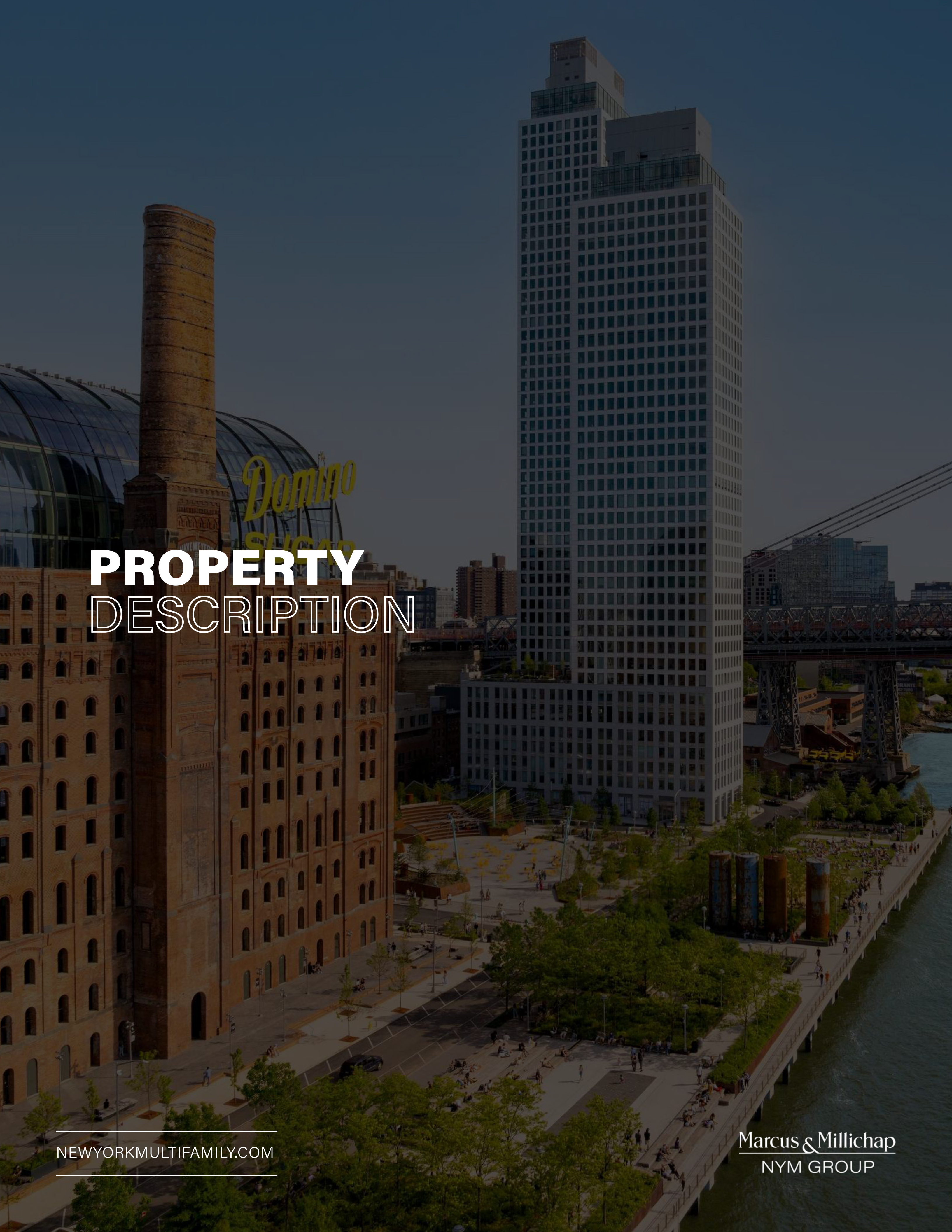
RENTAL ANALYSIS	% OF TOTAL	RENT	TOTAL	AVG RENT
1 Bedroom	67%	$15,625	4	$3,906
2 Bedroom	33%	$10,625	2	$5,313

$4,375
AVERAGE RENT
PER MONTH

100%
PERCENT
FAIR MARKET

10%
TAXES
AS % OF EGI

19%
EXPENSE
RATIO



PROPERTY DESCRIPTION

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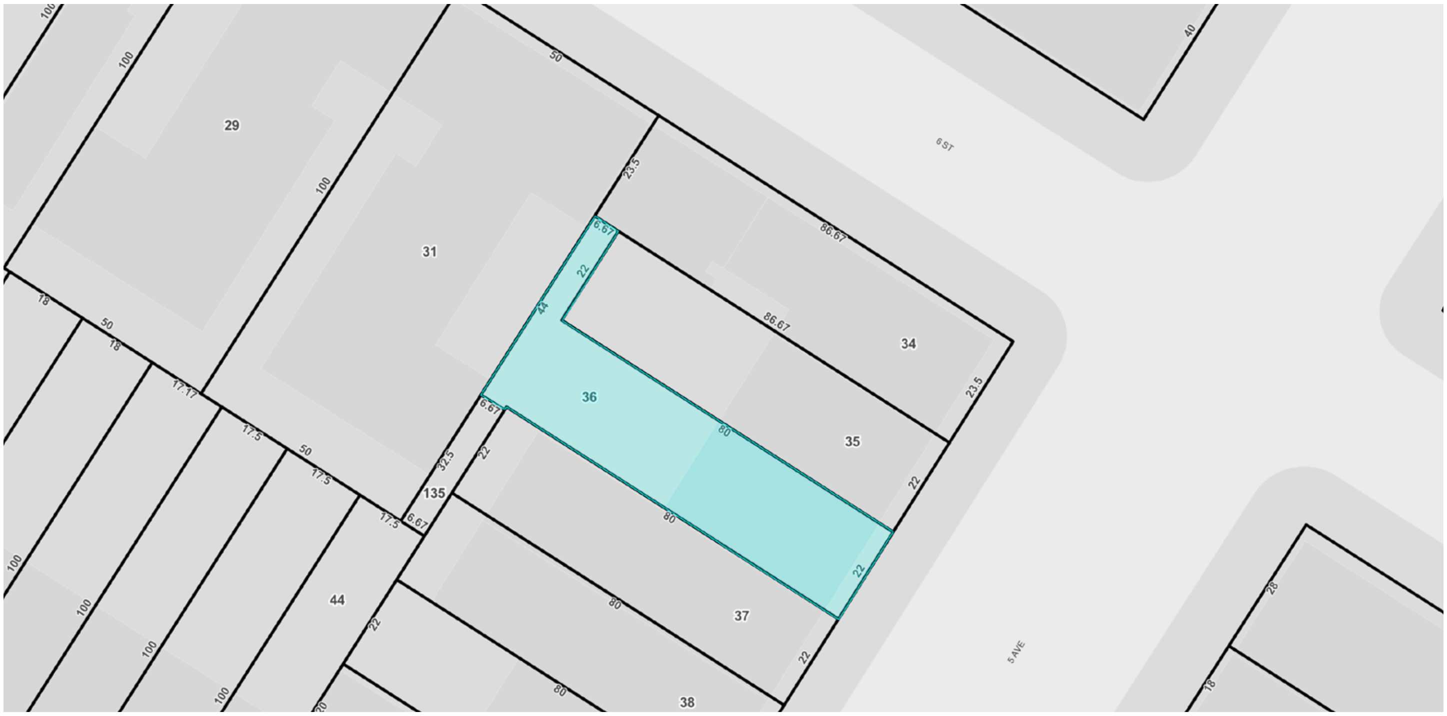
Property Information

390 5th Avenue

Neighborhood	Park Slope
Borough	Brooklyn
Block / Lot	993 / 36
Lot Dimensions	22′ x 86.67′
Lot SF	2,330
Building Dimensions	22′ x 60′
Approximate Building SF	5,979
Zoning	R6A, C1-4
Max Far	3.00
Available Air Rights (SF)	180
Landmark District	No
Historic District	No
Annual Tax Bill	$45,907
Tax Class	2B

TAX MAP



Property Photos

Property Photos

390

5TH AVENUE

PARK SLOPE | BROOKLYN

EXCLUSIVE BROKER

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