

NARROWS PROFESSIONAL BUILDING

FOR SALE FIRST TIME EVER

33 PROFESSIONAL UNITS

40 INDOOR & 13 OUTDOOR PARKING SPACES



9920 4TH AVE

Bay Ridge, Brooklyn

OFFERING MEMORANDUM

jabour
REALTY COMPANY

jabourrealty.com / 718-748-1800

FINANCIAL OVERVIEW

OFFERING PRICE

\$15,500,000

TOTAL SF

45,000

\$/SF

\$344

\$/UNIT

\$470,000

TOTAL UNITS

33

INCOME

Actual Gross Rent

Vacant (2 Units - 5,593 SF @ \$37/psf)

\$1,683,289.45

\$207,035.14

Projected Gross Rent**\$1,890,324.59**

Vacancy/Collection Loss (5%)

(\$94,516.22)

Other Income (Parking)

\$15,300.00

Effective Gross Income

\$1,811,108.37

Average Rent/PSF/Per Month

\$40.24/psf

EXPENSES

Property Taxes

\$485,066.95

Insurance

\$92,953.76

Total Utilities

\$108,051.74

Repair & Maintenance

\$172,425.88

Management

\$54,565.42

Salaries

\$62,487.48

Professional Fees

\$29,615.00

Total Expenses

\$1,005,166.23

Net Operating Income**\$805,942.14**

5.19% CAP



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 jabourrealty.com
 718.748.1800

Wade Jabour
 (Broker)

718.748.1800

jabourrealty@aol.com

Milan Obradovic
 (Salesperson)

917.399.2085

mikiobradovic7@gmail.com

PROPERTY DESCRIPTION

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NEIGHBORHOOD:	Bay Ridge
BOROUGH:	Brooklyn
BLOCK & LOT:	6134 & 28
LOT DIMENSIONS:	100' x 189.25'
LOT SF:	18,925 sf
BUILDING DIMENSIONS:	100' x 150'
APPROXIMATE BUILDING SF:	45,000
ZONING:	R6A, R4-1, C1-3
MAX FAR:	3.0
LANDMARK DISTRICT:	NO
HISTORIC DISTRICT:	NO
ANNUAL TAX BILL:	\$485,066.95
TAX CLASS:	4
YEAR BUILT:	1977



TAX MAP



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PROPERTY INFORMATION

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NOTABLE CURRENT TENANTS:

MASS MUTUAL

PRO HEALTH

COLONIAL PHARMACY

JAG ONE PHYSICAL THERAPY

HAMILTON PODIATRY

TKR MANAGEMENT

KEY FEATURES:

NEW ELEVATORS

40 INDOOR PARKING SPACES

13 OUTDOOR PARKING SPACES

2 BLOCKS TO R-TRAIN

ON SITE PROPERTY MANAGER

CORNER BUILDING

ACCESS FROM BELT PARKWAY

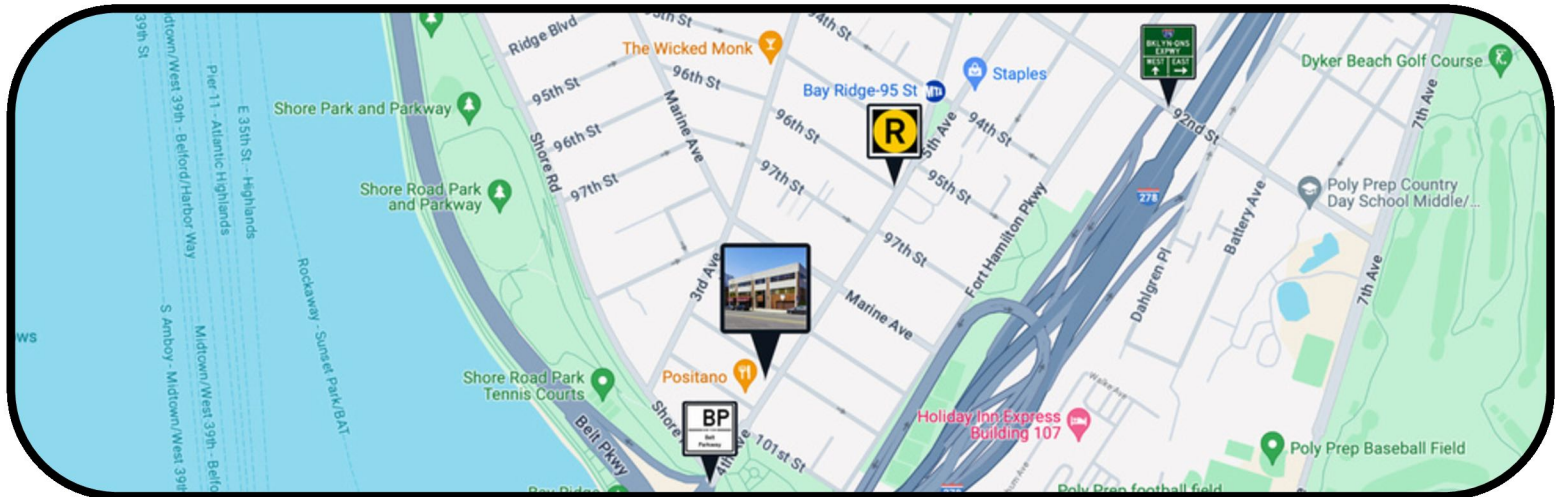
BQE & VERRAZANO BRIDGE

Narrows Professional Building

9920 4th Avenue - Offers a unique opportunity in Bay Ridge Brooklyn. One of the few large scale Professional Buildings with Major Tenants in place. The building was built in 1977 and is a staple in the neighborhood offering Medical and Professional services to the community. We are proud to represent the **FIRST EVER SALE OF THIS PROPERTY.**

45,000 SF spanning across three floors, 40 Indoor Parking spaces in a Heated Garage with elevator access, 13 Outdoor Parking spaces, dedicated HVAC systems per unit, 2 Newly upgraded elevators, and a full time on site property manager. Some Major Tenants include Mass Mutual, Jag One Physical Therapy, Colonial Pharmacy, PRO Health, and many more.

Ideally located with easy Access from the Belt Parkway, Verrazano Bridge, Brooklyn-Queens Expressway, R-Train, and Local & Express Buses to NYC



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PROPERTY PHOTOS

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corner view



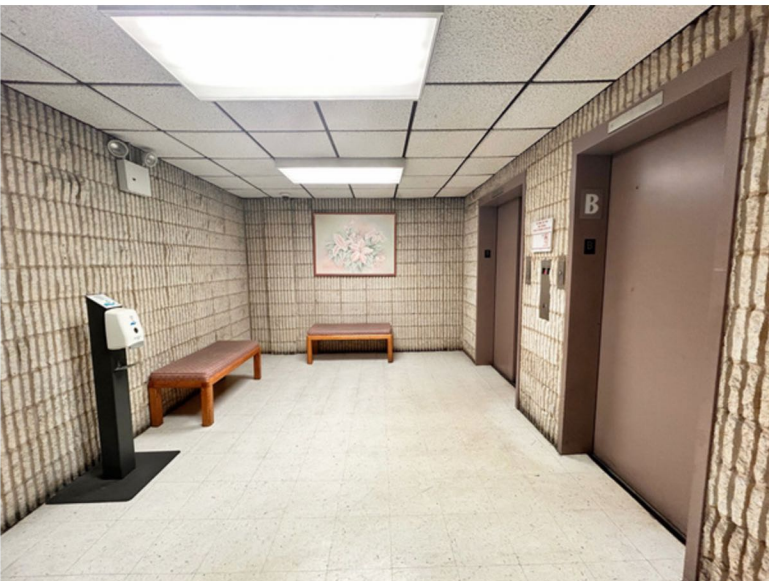
lobby



elevators



elevator interior



garage lobby



outdoor parking

PROPERTY PHOTOS

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rear & side of building



corner office



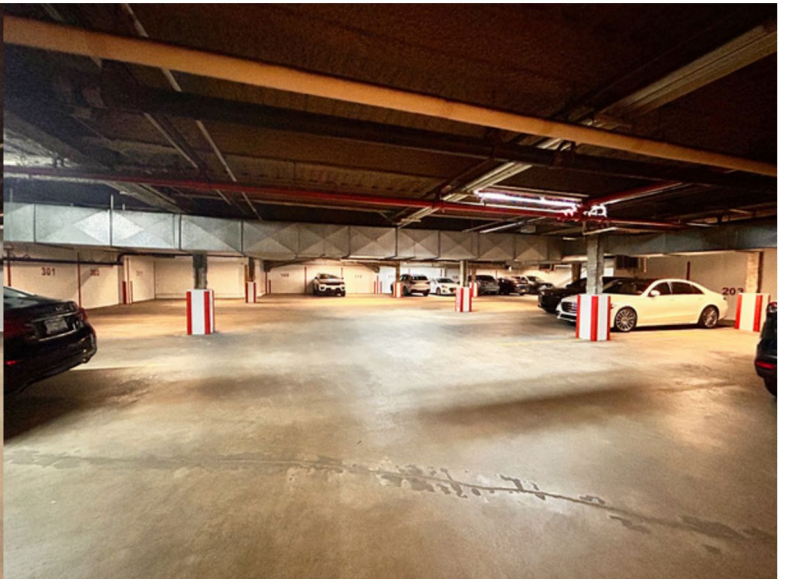
interior office



conference room



indoor garage



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