



759-761 MANHATTAN AVE

OFFERING MEMORANDUM

NoMad Group

759-761 MANHATTAN AVE

ASKING PRICE: **\$14,000,000.00**

16 UNITS	21,000 TOTAL SF	9/16 FREE MARKET
\$242,631.54 ANNUAL TAXES	\$666 \$/SF	2 COMMERCIAL TENANTS

INTERIOR PHOTOS



FINANCIAL OVERVIEW

LEASING STATUS ANALYSIS

UNIT BREAKDOWN	% OF TOTAL	TOTAL
Total Units	--	16
Total RS Units	56.25%	9
Total FM Units	43.75%	7
Total Commercial	12.5%	2

UNIT TYPE ANALYSIS

TYPE	% OF TOTAL	TOTAL
Studio	6.25%	1
1 Bedroom	56.26%	9
2 Bedroom	31.25%	5
3 Bedroom	6.25%	1

INCOME	CURRENT	PRO FORMA
Gross Residential Rent	\$465,952.32	\$615,644.28
Gross Commercial Rent	\$301,904.88	\$375,000.00
RE Tax Collection	\$53,520.00	\$64,000.00
Other Income (Roof)	\$26,520.00	\$27,315.60
Total Income:	\$876,991.63	\$1,081,959.88

EXPENSES	CURRENT
Property Taxes	\$242,631.54
Fuel	\$29,774.66
Insurance	\$41,869.27
Water, Sewer	\$7,724.10
Repairs, Maintenance	\$14,411.15
Common Electric	\$2,612.92
Super Salary	\$8,400.00
Misc.	\$3,000.00
Total Expenses:	\$350,450.74

	CURRENT	PRO FORMA
Net Operating Income:	\$526,540.89	\$731,509.14
4.5% Cap Rate:	\$11,700,908.67	\$16,255,758.67
5% Cap Rate:	\$10,530,817.80	\$14,630,182.80

RENT ROLL

RESIDENTIAL RENT, ANNUALLY

759 MANHATTAN AVENUE

UNIT #	STATUS	BATH	BEDROOMS	START	EXPIRATION	ACTUAL	PRO FORMA
1	FM	1	STUDIO	05-01-24	04-30-25	\$34,020.00	\$45,600.00
2	FM	1.5	2 BED	02-01-24	03-01-25	\$57,600.00	\$72,000.00
3	FM	1.5	2 BED	07-06-24	07-05-25	\$45,300.00	\$72,000.00
4	RS	1	1.5 BED	10-01-23	09-30-25	\$7,754.04	\$7,754.04
5	FM	1.5	2 BED	06-15-24	06-14-25	\$42,840.00	\$72,000.00
6	FM	1	1.5 BED	07-01-24	06-30-26	\$41,472.00	\$54,000.00
7	RS	1	1.5 BED	Vacant	x	\$x	\$x
8	RS	1	1.5 BED	Vacant	x	\$x	\$x
Store	Mattress Firm	x	x	12-01-15	12-31-29	\$199,281.96	\$225,000.00
Roof	Verizon	x	x	12-01-19	01-31-29	\$26,400.00	\$30,000.00
ANNUAL REVENUE						\$454,668.00	\$579,243.00
MONTHLY REVENUE						\$37,889.00	\$48,270.25

761 MANHATTAN AVENUE

UNIT #	STATUS	BATH	BEDROOMS	START	EXPIRATION	ACTUAL	PRO FORMA
1	FM	2	3 BED	12-15-24	12-14-25	\$66,000.00	\$85,000.00
2	FM	1	1 BED	02-01-24	01-31-25	\$31,800.00	\$42,000.00
3	RS	1	1.5 BED	10-01-23	09-30-25	\$8,540.28	\$8,540.28
4	FM	1.5	2 BED	09-01-24	08-31-25	\$43,476.00	\$60,000.00
5	RS	1	1.5 BED	10-01-23	09-30-25	\$12,034.92	\$12,034.92
6	RS	1	1.5 BED	05-01-23	04-30-25	\$15,305.76	\$15,305.76
7	FM	1.5	2 BED	04-15-24	04-14-25	\$50,400.00	\$60,000.00
8	RS	1	1.5 BED	10-01-23	09-30-25	\$9,409.32	\$9,409.32
Store	Wine Store	x	x	11-01-24	10-31-29	\$102,622.92	\$120,000.00
ANNUAL REVENUE						\$339,589.20	\$412,290.28
MONTHLY REVENUE						\$28,299.10	\$34,357.523
Total Building Income						\$794,257.20	\$990,644.32



Matthew DeRose

646-988-3158

matthew@nomadgroup.io



William Janetschek

646-688-3541

william@nomadgroup.io



Addison DeMelo

646-914-9354

addie@nomadgroup.io

PROPERTY DESCRIPTION

759-761 MANHATTAN AVENUE

Neighborhood:	Greenpoint
Borough:	Brooklyn
Block-Lot:	02619-0007
Lot Dimensions:	50 x 100 ft
Lot SF:	5,000 SF
Building Dimensions:	50 x 85 ft
Approximate Building SF:	21,000 SF
Zoning:	C4-3A
Max Far:	21,250
Available Air Rights:	0
Landmark District:	N/A
Historic District:	N/A
Annual Tax Bill:	\$242,631.54



PROPERTY PHOTOS

