

601 Pine Street

Brooklyn, NY 11208



For Sale: Legal Two Family [Semi-Attached] with a 60x97 SF Parking Lot



Description

Reyes & Elsamad Real Estate Group has been retained on an exclusive basis to sell 601 Pine Street, Brooklyn NY which is composed of a legal two-family brick house along with a 60 x 97 SF parking Lot. The two-family property is 2,625 SF in size spread over 3 floors. The second floor is a 3 bedroom / 1 bath unit with private garage currently rented at \$3,000. The third floor has a rental unit which is a 4 bedroom / 1 bath apartment currently collecting \$2,300 a month. The property includes an adjacent parking lot that is 60 X 97 SF in size where the zoning is R-5 with space for up to 25 cars. Current ownership charges \$250 for each car on a monthly basis. Ground floor is currently vacant

For more information, please contact:

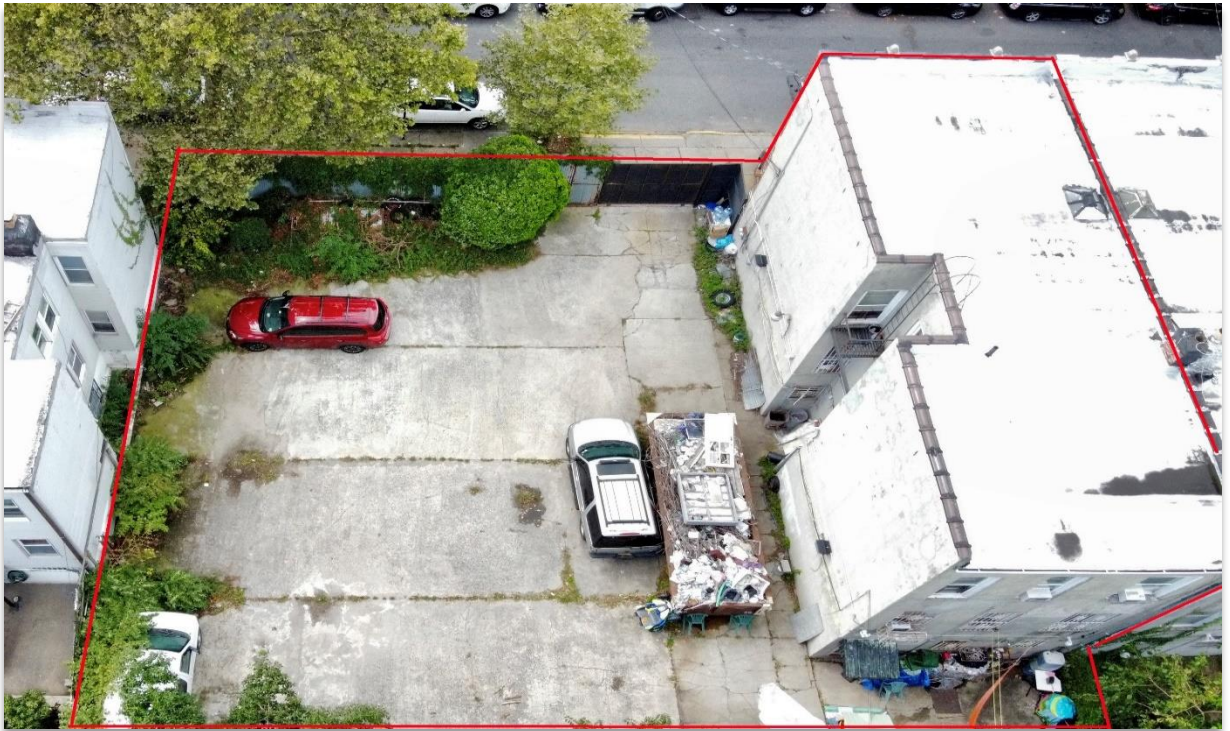
Julio Reyes

Commercial Investments
Licensed Real Estate Broker
julio@reyeselsamad.com | 212.235.2776 Ext: 3

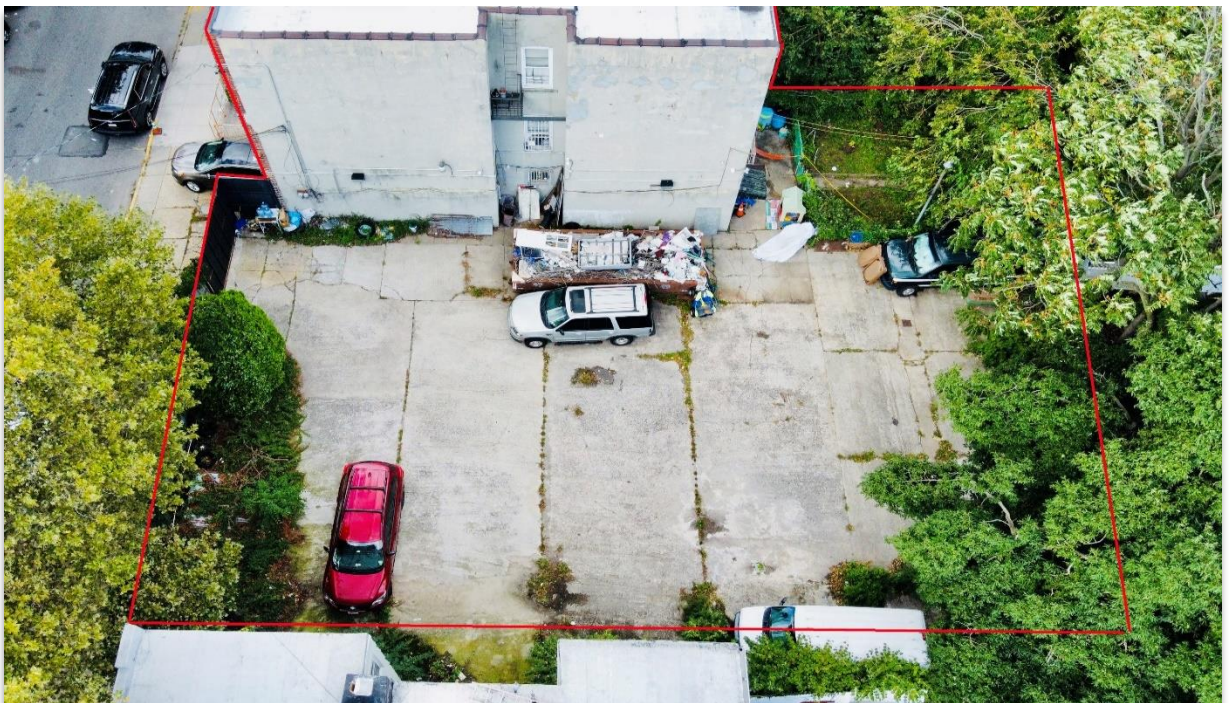
Asking Price: \$1,550,000

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FAR: 1.25 | Zoning R5 | Lot Size: 5,797 SF | Buildable: 7,246 SF



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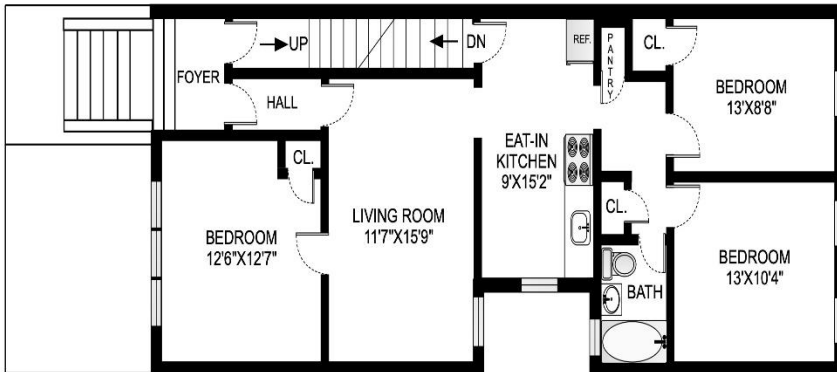


Floor Plans for 601 Pine Street

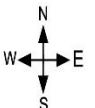
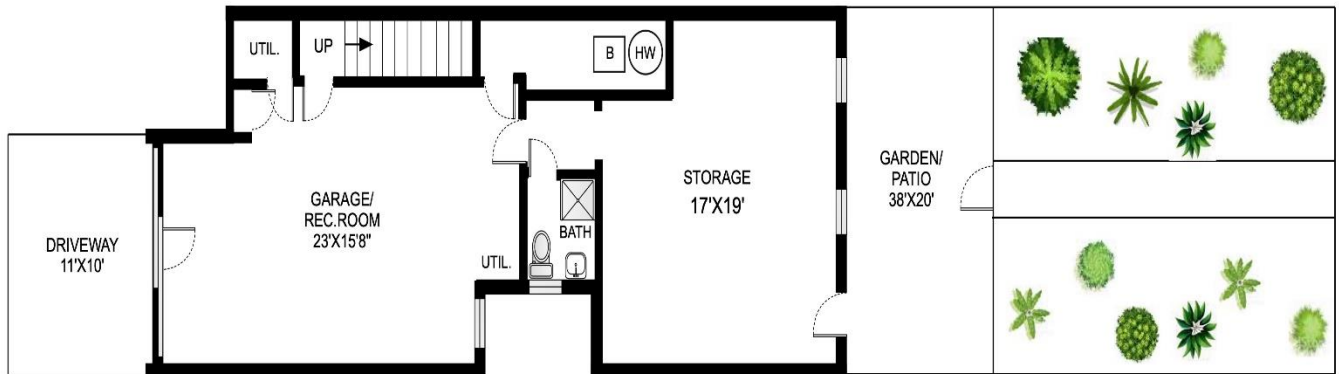
THIRD FLOOR



SECOND FLOOR



GROUND FLOOR



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Proforma

Projected Revenue

Unit	Tenant Status	Type	Unit SF	Rent \$/SF	Projected Monthly Rent	Annual Rent
1	Free Market	3 bed 1 bath	900	\$40	\$3,000.00	\$36,000.00
2	Free Market	4 bed 1 bath	1,000	\$27.6	\$2,300.00	\$27,600.00
	LOT	Parking	5,797	25 Cars @ \$250	\$6,250.00	\$75,000.00
Total Revenue					\$11,550.00	\$138,600.00

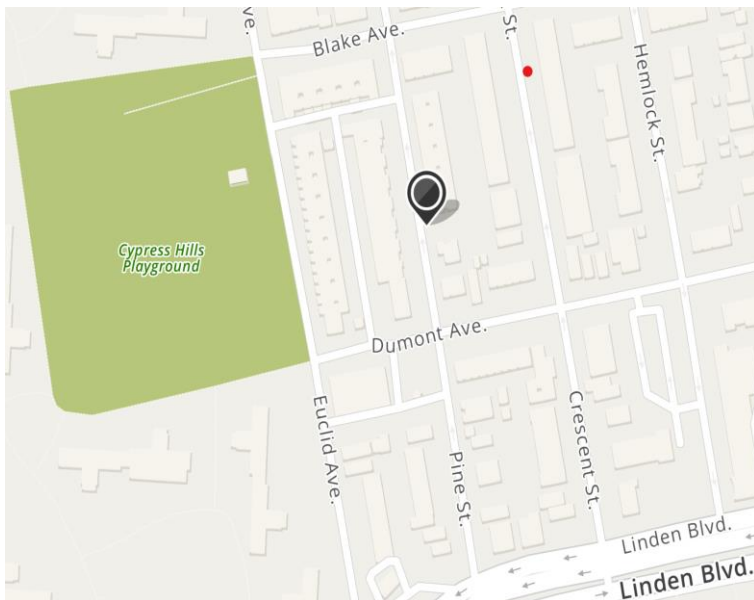
*Unit 2: Lease expires June 2028

Assumed Expenses

Real Estate Taxes (24)	As per the Department of Finance Records	\$6,447.00
Water Sewage		\$2,000.00
Gas Heat		\$3,048.00
Common Electricity		\$300
Insurance		\$3,500.00
Maintenance (2%)		\$2,772.00
Vacancy Rate (2%)		\$2,772.00
Total Expenses		\$20,839.00
Gross Revenue		\$132,000.00
Less Expenses		\$20,839.00
Projected NOI		\$111,161

Asking Price: \$1,550,000

Cap Rate: 7.1%



For further information about this property, contact our agents below:

Julio Reyes

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