



LISTING PRICE

\$1,400,000

PROPERTY HIGHLIGHTS

4

of Units

0.00%

Current Cap Rate

7.45%

Proforma Cap Rate

\$350,000

Price/Unit

2,800

Approx SF

0.0x

Current GRM

10.4x

Proforma GRM

\$500

Price/SF





INCOME

Unit	Туре	Current	Pro Forma	Status	Lease Start	Lease Exp.	Notes
1F	2 BD / 1 BA	\$0	\$2,600	FM		Vacant	
1R	3 BD / 1 BA	\$0	\$2,900	FM		Vacant	
2F	3 BD / 1 BA	\$0	\$2,800	FM		Vacant	
2R	3 BD / 1 BA	\$0	\$2,900	FM		Vacant	
3	2 BD / 1 BA	\$3,850	\$6,000	FM			
4F	1 BD / 1 BA	\$2,295	\$2,295	RS	5/1/2023	4/30/2024	
4R	1 BD / 1 BA	\$2,664	\$2,664	RS	7/1/2023	6/30/2024	
	Monthly	\$0	\$11,200				
	Annually	\$0	\$134,400				

EXPENSES

GROSS INCOME	\$0	\$134,400
VACANCY AND COLLECTION	\$0	(\$4,032)
EFFECTIVE GROSS INCOME	\$0	\$130,368
TAXES (2A)	\$0	(\$12,523)
FUEL	\$0	N/A
WATER & SEWER	\$0	(\$1,200)
INSURANCE	\$0	(\$4,000)
COMMON AREA ELECTRIC	\$0	N/A
REPAIRS	\$0	(\$2,500)
PAYROLL	\$0	(\$2,000)
MANAGEMENT	\$0	(\$3,911)
TOTAL	\$0	(\$26,134)
NET OPERATING INCOME	\$0	\$104,234

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BUILDING DESCRIPTION

Renovated Vacant 4 Unit Multifamily in Coney Island located on West 19th Street between Neptune & Mermaid Ave walking distance to the board walk and N/W subways. Each Unit is individually metered for Electric and Gas, making each tenant responsible for AC, Heat, and Cooking Gas. The units compromise of (3) three bedrooms & one bathroom and (1) two bedrooms & 1 bathroom. The rear first floor three bedroom has backyard access, front second floor three bedroom has a balcony. Each unit has been gut renovated with stainless steel appliances, quarts countertops, white wood cabinets, and floor tiles in the kitchen. Each bathroom has brand new vanities and tiles. Great Investment opportunity, please contact Richard of Citadel Realty for more information.

BUILDING INFORMATION

BLOCK & LOT	7019-26
NEIGHBORHOOD	CONEY ISLAND
CROSS STREETS	NEPTUNE AVENUE & MERMAID AVENUE
BUILDING DIMENSIONS	20 FT X 70 FT
LOT DIMENSIONS	20 FT X 118.75 FT
# OF UNITS	4
TOTAL SQUARE FOOTAGE	2,800 SF
ZONING	R5
FAR	1.25
TAX CLASS	2A

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