



The Hegeman Project

637 Hegeman Avenue

Brooklyn, NY 11207

- Appraised for \$1.145M
- 3 Units (2 Resi + 1 Retail)
- 100% occupied
- Recently gut renovated
- Room for rent growth
- Central Brooklyn location
- 6,000 SF of air rights

PROPERTY VALUATION

Income	\$105,420
Cap Rate	10.97%
Revised Tax	\$4,435
Pest Control	\$720
Trash	\$2,000
National Grid (Heat/Hot Water)	\$3,615
DEP (Water/Sewer)	\$1,993
Maintenance	\$2,500
Insurance	\$2,947
Operating Expenses	\$18,210
NOI	\$87,210
Total SF	3,600
\$/SF	\$221
Units	3
\$/Unit	\$265,000



RENT ROLL: 637 HEGEMAN AVENUE, BROOKLYN NY

Unit	Rent Amount	Lease Start	Lease End	SQ FT
1 (2BR)	\$2,695	September 1, 2025	August 31, 2026	775
2 (3BR)	\$2,995	June 1, 2023	MTM	1150
Store	\$2,000	December 1, 2021	MTM	850
Storage	\$1,095	February 4, 2020	MTM	825
TOTAL	\$8,785			3600

THE RENOVATIONS

Property upgrades include:

- Electrical wiring and breaker replacement for all units
- Updated plumbing and new boiler and hot water tank
- Gut renovation of 3 units with new appliances, flooring, new heating and electric in all new units, new windows, and new bathroom fixtures



The Neighborhood: East New York, Brooklyn

East New York in Brooklyn is a vibrant and diverse community known for its rich cultural tapestry and strong sense of neighborhood pride. The area is characterized by a mix of residential streets and bustling commercial hubs, offering a variety of local businesses, restaurants, and markets that reflect the community's multicultural heritage.



Just 5 minutes away, residents enjoy a plethora of shopping



The newly built Shirley Chisolm Park offers acres of green space



Many new fine dining options such as Fusion East