

7,672 SF Corner Retail on 12,500 SF PAD FOR SALE!

1610 Ralph Ave, Brooklyn, NY 11236

Brief Property Overview



Sale Price **\$3,950,000**

OFFERING SUMMARY

Building Size: 7,672 SF
Lot Size: 12,500 SF
Year Built: 1960
Zoning: C1-2
Occupancy: 100%
Current CAP: 6.1%
Delivery: 100% occupied

PROPERTY OVERVIEW

Minimal maintenance and extremely low turnover rate. Fully gut renovated on the interior and exterior. 100% occupied one story commercial property consisting of 3 retail tenants on a 12,500sf LOT with 8 Exclusive Parking Spots. Laundromat has been here for over 25 years and recently went through gut renovation + 2 new retail leases in place.

Broker is relying on Landlord or other Landlord-supplied sources for the accuracy of said information and has no knowledge of the accuracy of it. Broker makes no representation and/or warranty, expressed or implied, as to the accuracy of such information.

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Additional Photos



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Flatbush | East Flatbush

Brooklyn, NY

Neighborhood Info

Flatbush | East Flatbush

Flatbush is a bustling neighborhood that represents the best of Brooklyn. From Kings Theater to Brooklyn College, residents get a taste of the community's history while enjoying its adaptation to modern times. A patron of the arts, Flatbush features performance arts at the Brooklyn Center for the Performing Arts and Kings Theater. As well as highlighting local artist such as Juan Carlos Pinto.

There have also been a rapid flux of developments lining the streets near Brooklyn Junction. With a variety of residential towers set to rise, Flatbush will continue to flourish whilst enriching the community and providing a shoppers paradise.



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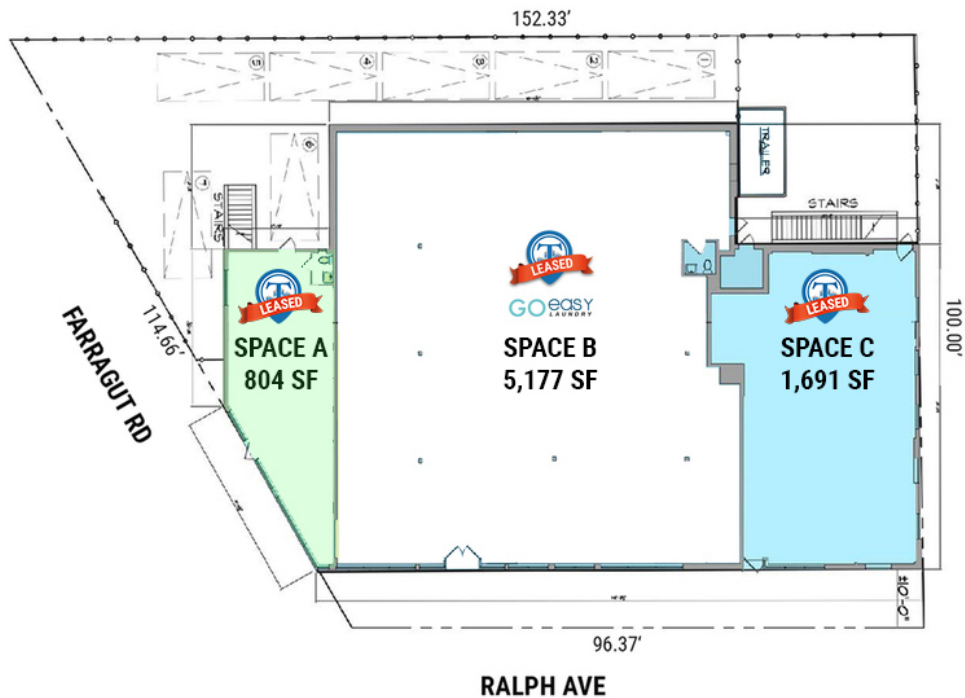
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Property Summary

BUILDING INFORMATION

Building Dimensions:	(96.33' x 153.67')
Building Size (Approx.):	7,672 SF
Residential Units:	0
Commercial Units:	3
Zoning:	C1-2



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Income Statement Summary

Income Statement Summary 2022

Revenues:			
Base Rent		\$294,000	
Total Revenues		\$294,000	
Operating Expenses			
Insurance		\$5,000	
Real Estate Taxes		\$50,000	
Total Expenses		\$55,000	
Net Operating Income		\$239,000	

Purchase Price	\$3,950,000	CAP Rate	6.1%
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Recoveries

Tenant	Type	Share % of Increase	Base Amount	Base Year Time Period
GoClean	RE TAXES	65.00%	\$50,000.00	2021/2022
Canarsie Deli & Grill	RE TAXES	10.54%	\$50,000.00	2021/2023
Winners Palace	RE TAXES	21.01%	\$50,000.00	2021/2024

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7,672 SF Corner Retail Outlet for Sale!

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Rent Roll 2022

Rent Roll Breakdown - January 1, 2022

Tenant	Unit	Sq Ft	Lease Term		Base Rent			
			From	To	Per Mo.	Per Yr.	Per SF	
Canarsie Deli & Grill	A	804	10/01/21	09/30/22	\$4,000.00	\$48,000.00	\$59.70	
			10/01/22	09/30/23	\$4,120.00	\$49,440.00	\$61.49	
			10/01/23	09/30/24	\$4,243.60	\$50,923.20	\$63.34	
			10/01/24	09/30/25	\$4,370.91	\$52,450.90	\$65.24	
			10/01/25	09/30/26	\$4,502.04	\$54,024.42	\$67.19	
			10/01/26	09/30/27	\$4,637.10	\$55,645.16	\$69.21	
			10/01/27	09/30/28	\$4,776.21	\$57,314.51	\$71.29	
			10/01/28	09/30/29	\$4,919.50	\$59,033.95	\$73.43	
			10/01/29	09/30/30	\$5,067.08	\$60,804.96	\$75.63	
			10/01/30	09/30/31	\$5,219.09	\$62,629.11	\$77.90	
			10/01/31	09/30/32	\$5,375.67	\$64,507.99	\$80.23	
			10/01/32	09/30/33	\$5,536.94	\$66,443.23	\$82.64	
Go Clean Laundromat	B	5,177	05/01/21	4/31/26	\$15,000.00	\$180,000.00	\$34.77	
			05/01/26	4/31/31	\$16,500.00	\$198,000.00	\$38.25	
			05/01/31	4/31/36	\$18,150.00	\$217,800.00	\$42.07	
			Option	5 yrs			Greater of FMV or 10%	
Winners Palace	C	1,691	1/1/22	12/31/22	\$5,500.00	\$66,000.00	\$39.03	
			1/1/23	12/31/23	\$5,500.00	\$66,000.00	\$39.03	
			1/1/24	12/31/24	\$5,665.00	\$67,980.00	\$40.20	
			1/1/25	12/31/25	\$5,834.95	\$70,019.40	\$41.41	
			1/1/26	12/31/26	\$6,010.00	\$72,119.98	\$42.65	
Property Totals		7,672			Year 2021	\$24,500.00	\$294,000.00	\$38.32

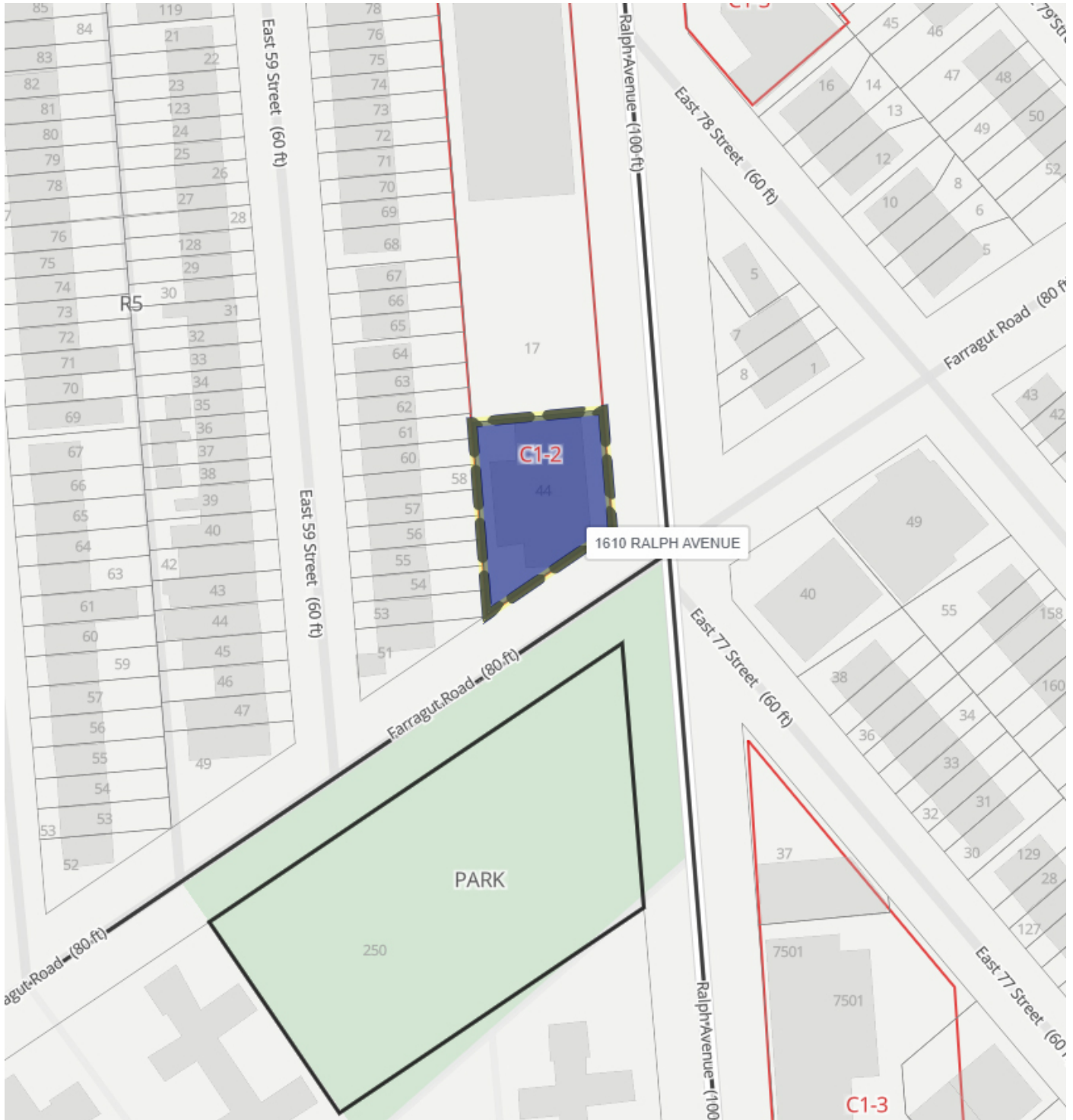
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ZONING MAP - Owner has easement to use the adjacent parking lot, as long as it remains a Parking Lot !



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Retailer Map



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