



295 Wyckoff Avenue

BUSHWICK | BROOKLYN, NEW YORK

Marcus & Millichap
NYM GROUP

FINANCIAL OVERVIEW

Offering Price

\$2,950,000

PRICE PER SQUARE FOOT	\$634
PRICE PER UNIT	\$590,000
TOTAL SQUARE FEET	4,650
TOTAL UNITS	5
CURRENT CAP RATE	6.9%
CURRENT GRM	11.3
PRO FORMA CAP RATE	7.4%
PRO FORMA GRM	10.6
PRO FORMA CASH ON CASH RETURN	5.97%

PROPOSED DEBT

Loan Amount	\$1,950,000
Interest Rate	7.00%
Amortization	30
Annual Debt Service	(\$157,143)
Debt Coverage Ratio	1.29
Net Cash Flow After Debt Service	\$59,689

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$167,340	\$183,600
Gross Potential Commercial Rent	\$93,780	\$93,780
Gross Income	\$261,120	\$277,380
Residential Vacancy/Concession Loss	(\$7,834)	(\$8,321)
Effective Gross Income	\$253,286	\$269,059
<i>Average Residential Rent/Month/Unit</i>	\$3,486	\$3,825
EXPENSES	CURRENT	PRO FORMA
Property Taxes <i>Tax Class: 2A Projected</i>	\$22,293	\$22,293
Fuel (Tenants pay for heat) <i>Projected</i>	\$0	\$0
Insurance <i>Projected</i>	\$6,450	\$6,644
Water and Sewer <i>Projected</i>	\$3,500	\$3,605
Repairs and Maintenance <i>Projected</i>	\$3,750	\$3,863
Common Electric <i>Projected</i>	\$1,163	\$1,197
Super Salary <i>Projected</i>	\$2,500	\$2,575
Management Fee <i>Projected</i>	\$10,131	\$10,762
General Administration <i>Projected</i>	\$1,250	\$1,288
Total Expenses	\$51,037	\$52,226
Net Operating Income	\$202,249	\$216,832

GROSS TOTAL SF | **4,650**\$/SF | **\$634**GRM | **11.3**CAP RATE | **6.9%**

RENT ROLL

COMMERCIAL

UNIT	TENANT	NOTES	LEASE START	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
Commercial	Chilangos Taqueria	Vented Restaurant Space Basement Storage (800 SF) + Backyard (700 SF) Access	Sep-24	1,700	Sep-28	\$7,815	\$7,815	\$55
MONTHLY COMMERCIAL REVENUE				1,700		\$7,815	\$7,815	

RESIDENTIAL

UNIT	STATUS	NOTES	BEDROOMS	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
2L	FM	Office/Flex 3 Bedroom	2 Bedroom	546	Sep-25	\$3,295	\$3,700	\$81
2R	FM	Office/Flex 3 Bedroom	2 Bedroom	531	Feb-26	\$3,700	\$3,950	\$89
3L	FM	Office/Flex 3 Bedroom Vacant	2 Bedroom	546		\$3,250	\$3,700	\$81
3R	FM	Office/Flex 3 Bedroom	2 Bedroom	531	Aug-25	\$3,700	\$3,950	\$89
MONTHLY RESIDENTIAL REVENUE			8	2,154		\$13,945	\$15,300	
ANNUAL RESIDENTIAL REVENUE						\$167,340	\$183,600	
ANNUAL COMMERCIAL REVENUE						\$93,780	\$93,780	
TOTAL ANNUAL REVENUE						\$261,120	\$277,380	

NOTES

There are 5 total units.
There is currently 1 vacant unit in the building. The super lives off site.

INCOME + EXPENSES

GROSS POTENTIAL INCOME	ACTUAL			PRO FORMA		
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Gross Potential Residential Rent	\$167,340	64%	\$41,835	\$183,600	66%	\$45,900
Gross Potential Commercial Rent	\$93,780	36%	\$93,780	\$93,780	34%	\$93,780
Gross Income	\$261,120		\$52,224	\$277,380		\$55,476
Residential Vacancy/Concession Loss	(\$7,834)	3%	(\$1,567)	(\$8,321)	3%	(\$1,664)
Effective Gross Income	\$253,286		\$50,657	\$269,059		\$53,812
Average Residential Rent/Month/Unit	\$3,486			\$3,825		

* Actual income reflects net effective rents at time of lease signing + 3% additional turnover vacancy allowance

EXPENSES	ACTUAL			PRO FORMA		
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Property Taxes	Projected \$22,293	9%	\$4,459	\$22,293	8%	\$4,459
Fuel (Tenants pay for heat)	Projected \$0	0%	\$0	\$0	0%	\$0
Insurance	Projected \$6,450	3%	\$1,290	\$6,644	2%	\$1,329
Water and Sewer	Projected \$3,500	1%	\$700	\$3,605	1%	\$721
Repairs and Maintenance	Projected \$3,750	1%	\$750	\$3,863	1%	\$773
Common Electric	Projected \$1,163	0.5%	\$0.25	\$1,197	0.4%	\$0.26
Super Salary	Projected \$2,500	1%	\$500	\$2,575	1%	\$515
Management Fee	Projected \$10,131	4%	\$2,026	\$10,762	4%	\$2,152
General Administration	Projected \$1,250	0%	\$250	\$1,288	0%	\$258
Total Expenses	\$51,037	20%	\$10,207	\$52,226	19%	\$10,445
Net Operating Income	\$202,249			\$216,832		

* Heating is electric and cooking gas is sub-metered

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG RENT
Total FM Units	80%	\$13,945	4	\$3,486
Total Commercial	20%	\$7,815	1	\$7,815
Total Units	--	\$21,760	5	\$4,352

RENTAL ANALYSIS UNIT TYPE	% OF TOTAL	RENT	TOTAL	AVG RENT
2 Bedroom	100%	\$13,945	4	\$3,486

\$3,486

**AVERAGE RENT
PER MONTH**

100%

**PERCENT
FAIR MARKET**

9%

**TAXES AS %
OF EGI**

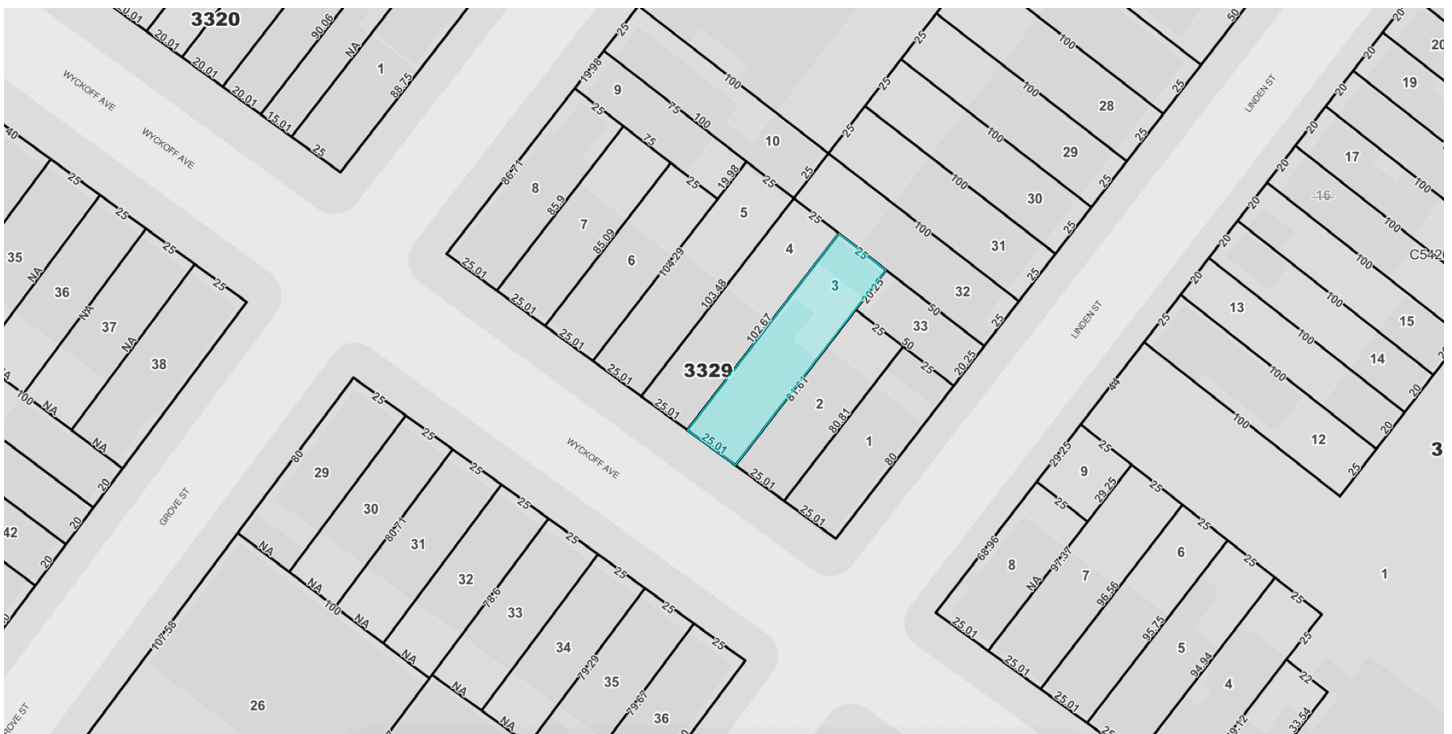
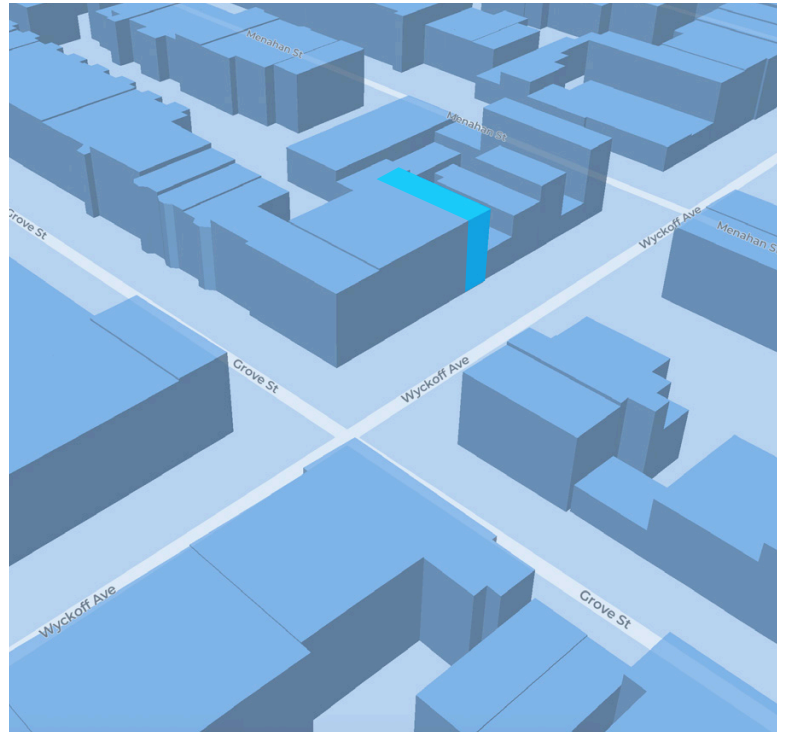
20%

**EXPENSE
RATIO**

PROPERTY INFORMATION

295 Wyckoff Avenue

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3329 - 03
Lot SF	2,557
Lot Dimensions	25' x 101.83'
Building SF	4,200
Building Dimensions	25' x 56'
Zoning	R6, C1-3
Max FAR	2.2
Additional Air Rights (SF)	1,425
Landmark District	None
Historic District	None
Annual Tax Bill	\$22,293
Tax Class	2A



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