1082

NOSTRAND AVENUE

BROOKLYN, NY 11225

CLOSED

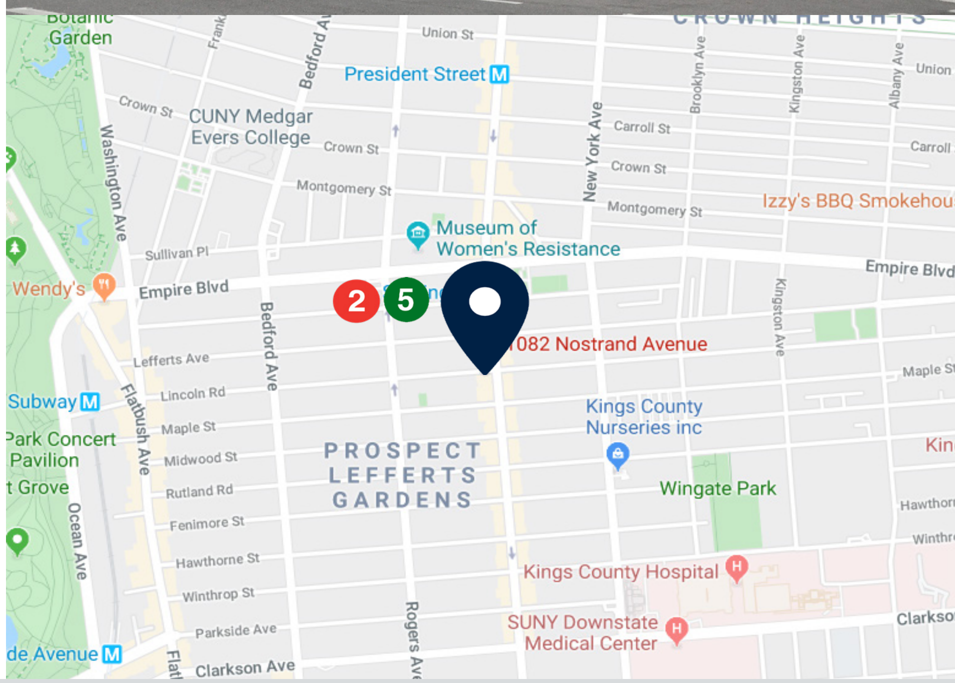
SALE PRICE

$2,650,000

SALE METRICS	
6,876 Approx SF	7 Apts & 1 Store # of Units
4.95% Pro Forma Cap Rate	14.69x Pro Forma GRM
$385 Price/SF	$331,250 Price/Unit

PROPERTY DESCRIPTION

Bestreich Realty Group (BRG) is pleased to announce the sale of 1082 Nostrand Avenue, located on the corner of Lincoln Road, in the Prospect-Lefferts Gardens section of Brooklyn. The property is built 25 ft x 86 ft, offering approximately 6,876 square feet. It sits on a 25 ft x 100 ft lot and is zoned R6, C2-3.The property features 7 three-bedroom units and 1 store. The property is near the 2 & 5 subway lines, offering quick and easy access to Manhattan.



BESTREICH REALTY GROUP

FINANCIAL OVERVIEW

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	COMMENTS
1R	3 BR	859	$1,485	RENT STABILIZED
2R	3 BR	859	$1,607	RENT STABILIZED
2L	3 BR	859	$1,696	RENT STABILIZED
3R	3 BR	859	$1,693	RENT STABILIZED
3L	3 BR	859	$1,648	RENT STABILIZED
4R	3 BR	859	$1,282	RENT STABILIZED
4L	3 BR	859	$1,700	RENT STABILIZED
Restaurant	-	860	$3,919	LEASE EXPIRE '18

MONTHLY: $15,030
ANNUALLY: $180,360

EXPENSES

		CURRENT
GROSS OPERATING INCOME:	$	180,360
VACANCY/COLLECTION LOSS (3%):	$	(5,410)
EFFECTIVE GROSS INCOME:	$	174,949
REAL ESTATE TAXES (2B):	$	(14,152)
FUEL:	$	(8,251)
WATER AND SEWER:	$	(6,300)
INSURANCE:	$	(3,150)
COMMON AREA ELECTRIC:	$	(1,000)
REPAIRS & MAINTENANCE:	$	(3,150)
PAYROLL:	$	(2,400)
MANAGEMENT (3%):	$	(5,248)
TOTAL EXPENSES:	$	(43,651)

NET OPERATING INCOME: $ 131,297