

**661 CENTRAL AVENUE, BROOKLYN, NY 11207**

**EXCLUSIVE OFFERING MEMORANDUM**



**Free Market, Mixed-Use Corner Building Delivered Vacant in Bushwick**

**IPRG**

661 CENTRAL AVENUE, BROOKLYN, NY 11207



FREE MARKET, MIXED-USE CORNER BUILDING DELIVERED VACANT

661 CENTRAL AVENUE, BROOKLYN, NY 11207

FREE MARKET, MIXED-USE CORNER BUILDING DELIVERED VACANT **FOR SALE**

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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

2 www.iprg.com Approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

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## INVESTMENT PRICING

661 CENTRAL AVENUE





## OFFERING PRICE

**\$2,500,000**

**DELIVERED VACANT**

## INVESTMENT HIGHLIGHTS

4 Apts & 2 Stores  
# of Units

**\$416,667**  
Price/Unit

5,650  
Approx. SF

**\$442**  
Price/SF

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## INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	VACANT PF TYPE	PRO FORMA	PF R/SF	NOTES
<b>1</b>	2 BR   1 BA	787	2 BR   1 BA	\$2,500	\$38	Boxed - Delivered Vacant
<b>2L</b>	2 BR   1 BA	780	4 BR   3 BA	\$4,500	\$35	"
<b>2R</b>	2 BR   1 BA	780				Current C o O has 2nd Fl. As One Unit - see pg. 10"
<b>3L</b>	2 BR   1 BA	780	3 BR   2 BA	\$3,200	\$49	Delivered Vacant
<b>3R</b>	2 BR   1 BA	780	2 BR   2 BA	\$2,800	\$43	Delivered Vacant
<b>Retail Front</b>	Laundromat	788		\$4,500	\$68.57	Delivered Vacant
<b>Retail Back</b>	Dispensary	925		\$2,750	\$35.68	Deliverd Vacant
MONTHLY:				\$20,250		
ANNUALLY:				<b>\$243,000</b>		

PRO FORMA	
GROSS OPERATING INCOME:	\$ 243,000
VACANCY/COLLECTION LOSS (3%):	\$ (7,290)
EFFECTIVE GROSS INCOME:	\$ 235,710
REAL ESTATE TAXES (CLASS 2B):	\$ (5,482)
FUEL:	\$ -
WATER AND SEWER:	\$ (4,750)
INSURANCE:	\$ (7,500)
COMMON AREA ELECTRIC:	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (2,500)
PAYROLL:	\$ (3,600)
MANAGEMENT (3%):	\$ (12,150)
TOTAL EXPENSES:	\$ (36,982)
<b>NET OPERATING INCOME:</b>	<b>\$ 198,728</b>

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## PROPERTY INFORMATION

661 CENTRAL AVENUE



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## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 661 Central Avenue. The subject property is on the corner of Central Avenue and Moffat Street in the Bushwick section of Brooklyn.

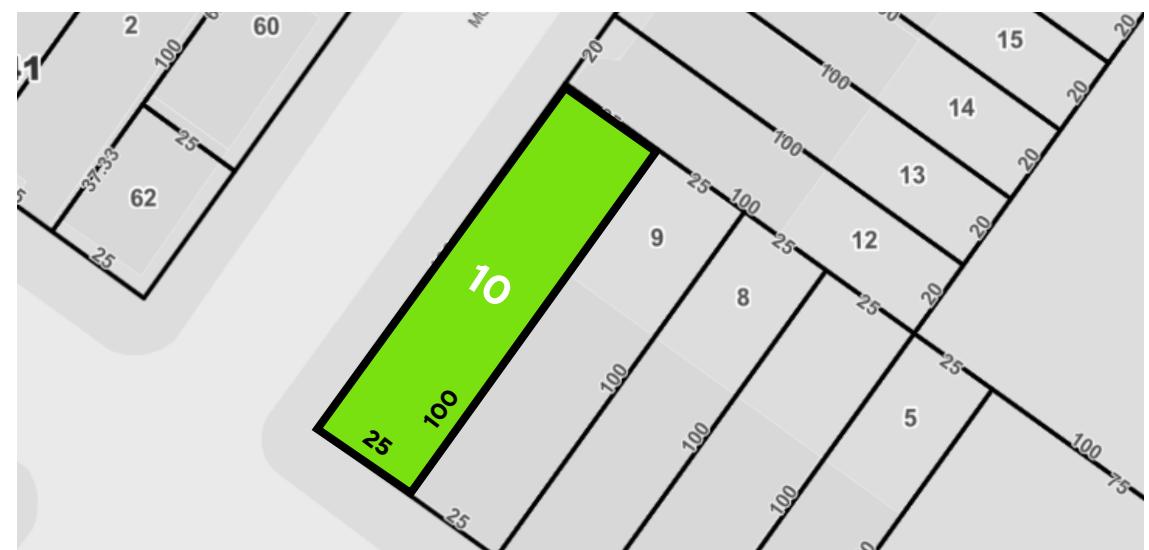
The property offers 4 apartments and 2 retail spaces, one of which is a laundromat on the corner. The entire building, including the retail, can be delivered vacant.

The property is located just down the block from the L train's Wilson Avenue stop.

## BUILDING INFORMATION

BLOCK & LOT:	03447-0010
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Corner of Central Avenue & Moffat Street
BUILDING DIMENSIONS:	25 ft x 63 ft with retail extension
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	4 Apts & 2 Stores
APPROX. TOTAL SF:	5,650
ZONING:	M1-1
FAR:	2.2
TAX CLASS / ANNUAL TAXES:	Class 2B

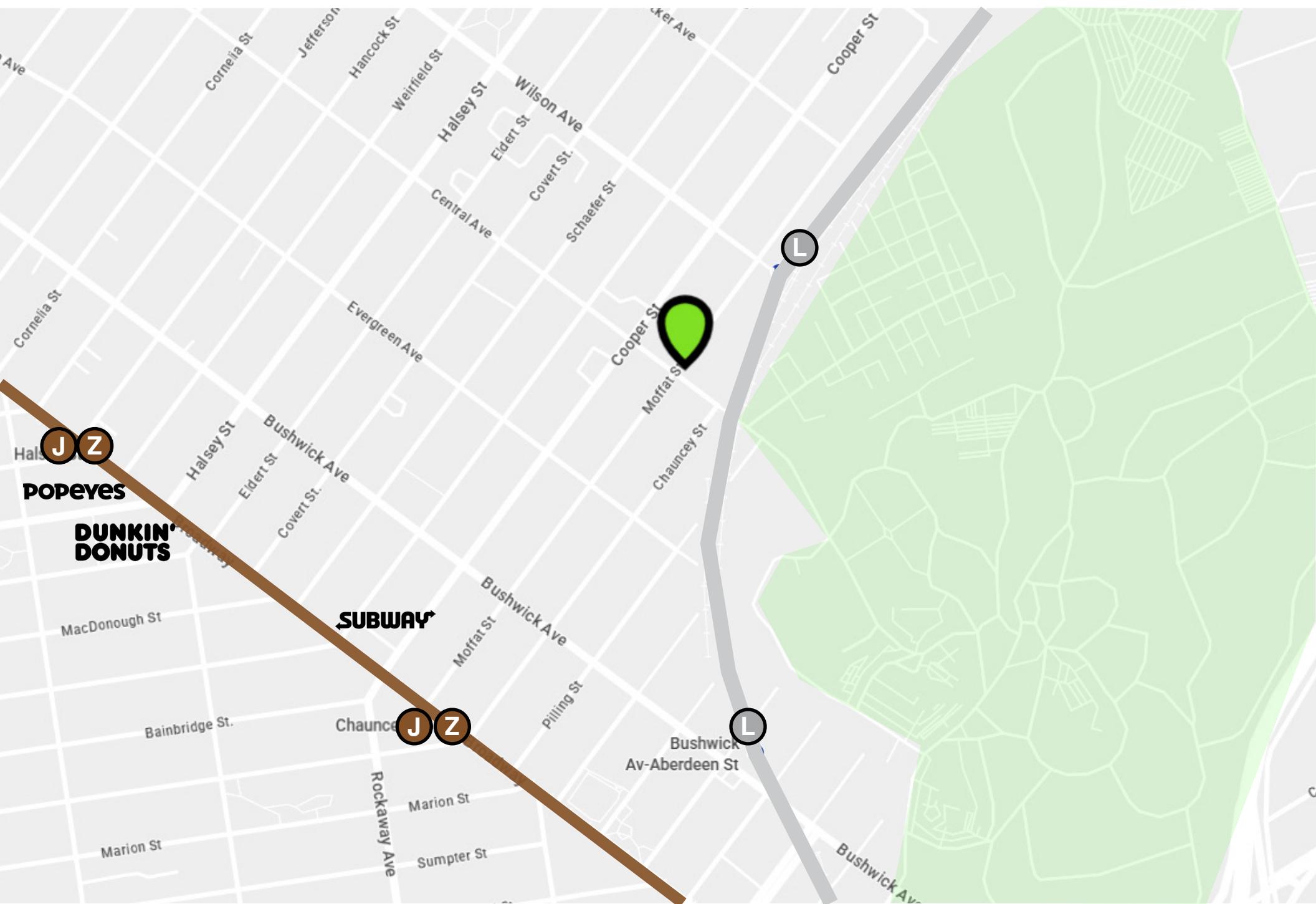
## TAX MAP



# 661 CENTRAL AVENUE, BROOKLYN, NY 11207

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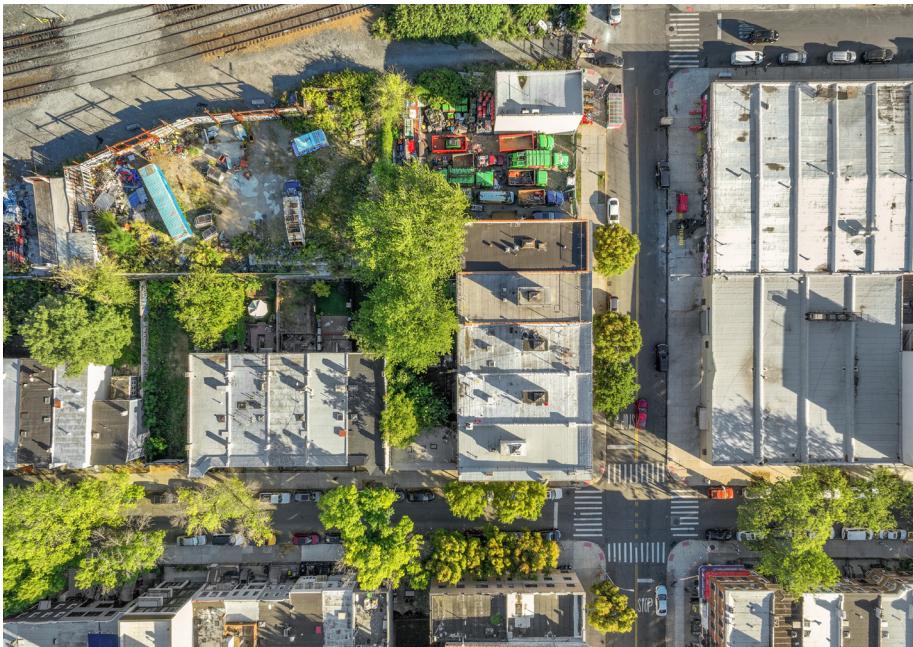
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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## CERTIFICATE OF OCCUPANCY

B Form 54 (Rev. 8/82) 35M-1115-10

THE CITY OF NEW YORK

XX

**DEPARTMENT OF BUILDINGS**  
**CERTIFICATE OF OCCUPANCY**

BOROUGH BROOKLYN DATE JAN 04 1996 NO. 244659  
ZONING DISTRICT M1-1

This certificate supersedes C.O. No. ~~XXXXXX~~ altered ~~XXXXXX~~-building-premises located at  
661 CENTRAL AVENUE Block 3447 Lot 10  
CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN

**PERMISSIBLE USE AND OCCUPANCY**

STORY	LIVE LOAD LBS PER SQ FT	MAXIMUM NO. OF BEDDINGS PERMITTED	ZONING UNITS OR ROCKING UNITS	BUILDING USE GROUP	BUILDING USE GROUP OCCUPANCY GROUP	DESCRIPTION OF USE
CELLAR	O.G.					ORDINARY
FIRST	75	72	1	4	6 2	COMM RES TWO(2) STORES ONE(1) FAMILY
SECOND	40	40	1	7	2	RES ONE(1) FAMILY
THIRD	40		2	8	2	RES TWO(2) FAMILIES

**C.S.F. D.O.B. 03/10/03**

OPEN SPACE USES \_\_\_\_\_ (SPECIFY-PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED

THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND SPECIFICATIONS NOTED ON THE REVERSE SIDE.

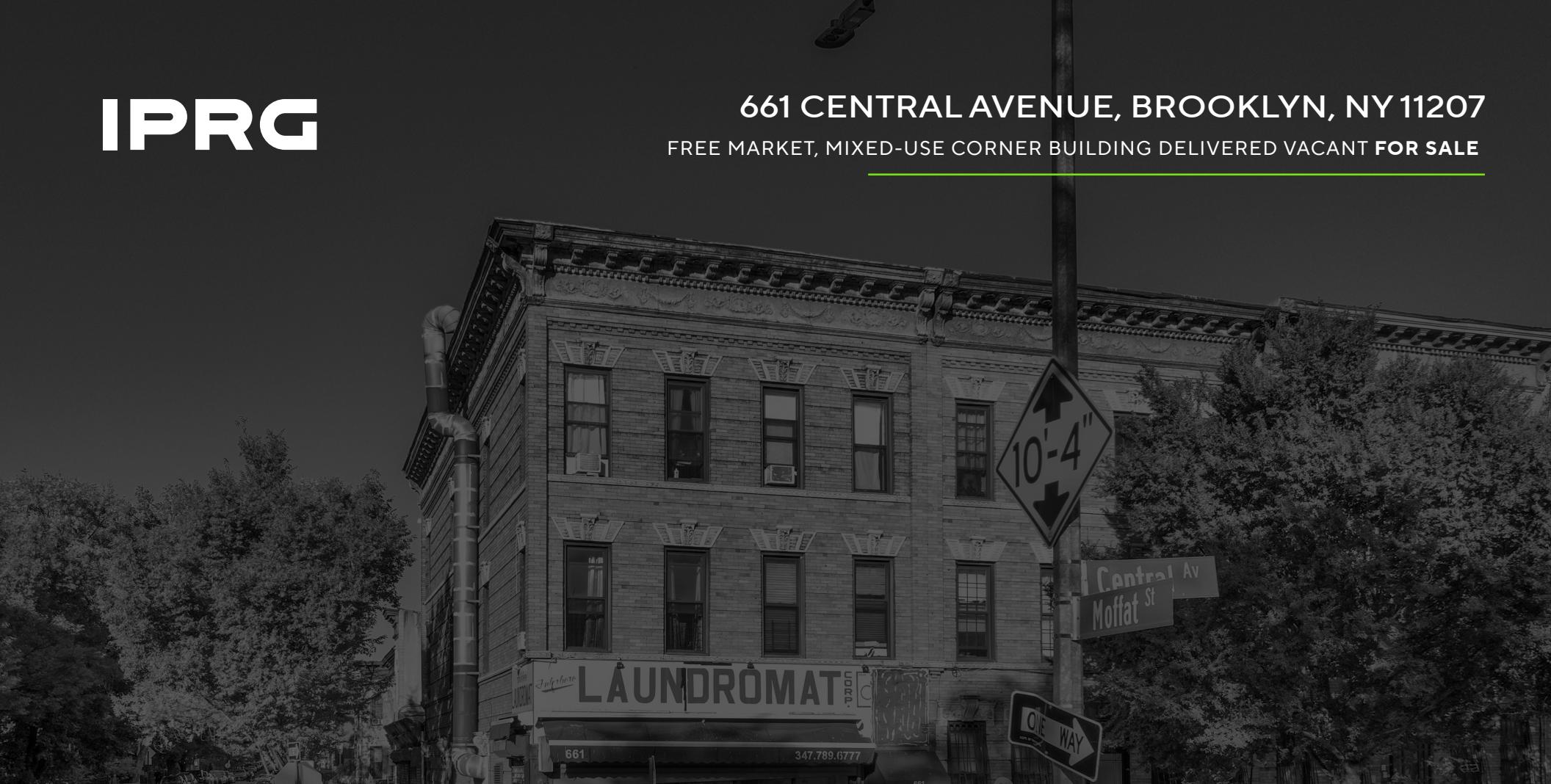
*John P. Bruno* B-8 *Joe M. Magie*  
BOROUGH SUPERINTENDENT COMMISSIONER

ORIGINAL  OFFICE COPY-DEPARTMENT OF BUILDINGS  COPY

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