### 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%

#### **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.



Delivery:

100% occupied

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#### **Additional Photos**









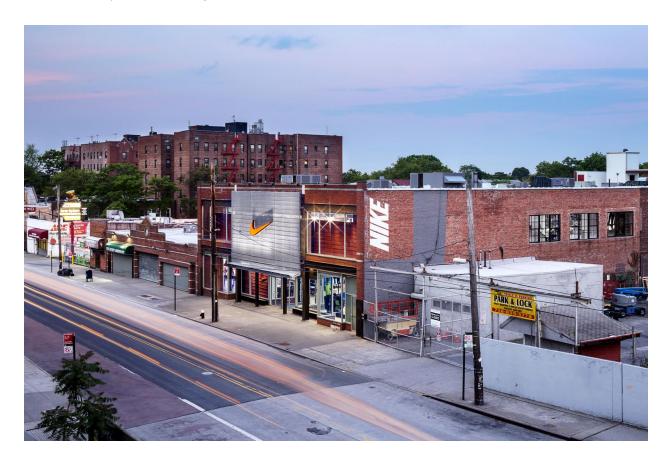
# Flatbush | East Flatbush Brooklyn, NY

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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**Property Summary** 

#### **BUILDING INFORMATION**

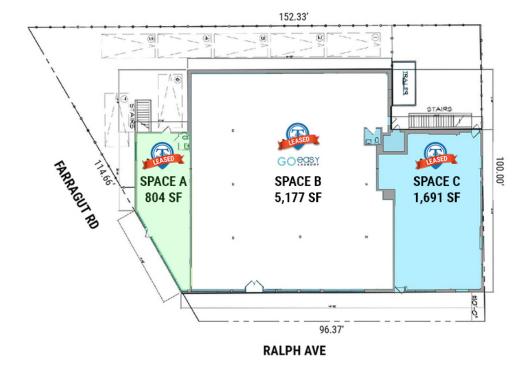
Building Dimensions: (96.33' x 153.67')

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	Туре	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		



## 7,672 SF Corner Retail Outlet for Sale!

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Rent Roll 2022

Rent Roll Breakdown - January 1, 2022								
Tenant	Unit		Lease Term			Base Rent		
		Sq Ft	From	То		Per Mo.	Per Yr.	Per SF
Canarsie Deli & Grill	Α	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
	_					4		4
Go Clean Laundromat	В	5,177	05/01/21	4/31/26		\$15,000.00	\$180,000.00	-
			05/01/26	4/31/31		\$16,500.00	\$198,000.00	-
			05/01/31	4/31/36		\$18,150.00	\$217,800.00	
			Option	5 yrs				Greater of FMV or 10%
Winners Palace	С	1,691	1/1/22	12/31/22		\$5,500.00	\$66,000.00	-
			1/1/23	12/31/23		\$5,500.00	\$66,000.00	
			1/1/24	12/31/24		\$5,665.00	\$67,980.00	
			1/1/25	12/31/25		\$5,834.95	\$70,019.40	
			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



