

For Sale | 3,040 SF Mixed Use Property | Projected 7.93% cap rate!

366 Utica Ave, Brooklyn, NY 11213



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Brief Property Overview



Sale Price

\$899,000

OFFERING SUMMARY

Building Size:	3,040 SF
Lot Size:	2,006 SF
Zoning:	R4
Occupancy:	100%
Current CAP:	6.59 %

PROPERTY OVERVIEW

Mixed use brick building
1 commercial unit and 1 residential unit
Located on a busy retail strip

LOCATION OVERVIEW

Located in the Crown Heights neighborhood of Brooklyn between Carroll St & Crown St near the Crown Hts - Utica Ave subway station.

Nearest transit: 2, 3, 4, & 5 trains at Utica Ave and the B46, B17, & B12 bus service.

Nearby tenants include White Castle, Family Dollar, KFC, Crunch Fitness, Amoco, CTown Supermarkets, T-Mobile, Portabella, AT&T, Dunkin', Boost Mobile, McDonald's, Dollar Tree, and more!

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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Property Summary

BUILDING INFORMATION

Building Dimensions:	20 x 82 - 1st Floor; 20 x 49 - 2nd Floor
Building Size (Approx.):	3,040 SF
Lot Dimensions:	20 x 82
Residential Units:	1
Commercial Units:	1
Zoning:	R4
Floor Area Ratio:	1.51
Max. Allowable Residential FAR:	0.9
Max. Allowable Commercial FAR:	0
Max. Allowable Facility FAR:	2



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Rent Roll

Income Statement Summary Rent Roll Breakdown as of 04/29/2022

Tenant	Unit #	Sq Ft	Lease Term		Actual Base Rent			Projected Base Rent		
			From Date	To Date	Per Mo.	Per Yr.	Per SF	Per Mo.	Per Yr.	Per SF
New Era Restaurant	1.00	1,640	06/01/16	06/01/26	\$5,000	\$60,000	\$36.59	\$5,000	\$60,000	\$36.59
3 Bedroom Apartment	2.00	1,400	NO LEASE		\$1,500	\$18,000	\$12.86	\$2,500	\$30,000	\$21.43
Totals		3,040			\$6,500	\$78,000	\$25.66	\$7,500	\$90,000	\$29.61

Actual Revenues:

Actual Base Rent	\$78,000.00
Misc property income	\$0.00

Projected Revenues:

Projected Base Rent	\$90,000
Misc property income	\$0

Total Revenues	\$78,000	Total Projected Revenues	\$90,000
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Operating Expenses

Insurance	\$2,800								
Electric, heat and hot water	Tenant pays								
Real Estate Taxes	\$13,523								
Reimbursement (tax increase)	-\$595								
Water	\$3,000								
Total Expenses	\$18,728								

Net Actual Operating Income	\$59,272
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Net Projected Operating Income	\$71,272
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Purchase Price	\$899,000	Actual CAP Rate	6.59%
		Projected CAP Rate	7.93%

Recoveries

Tenant	Type	Share % of Increase	Base Amount	Base Year Time Period
New Era	RE TAXES	40.00%	\$12,036	2016

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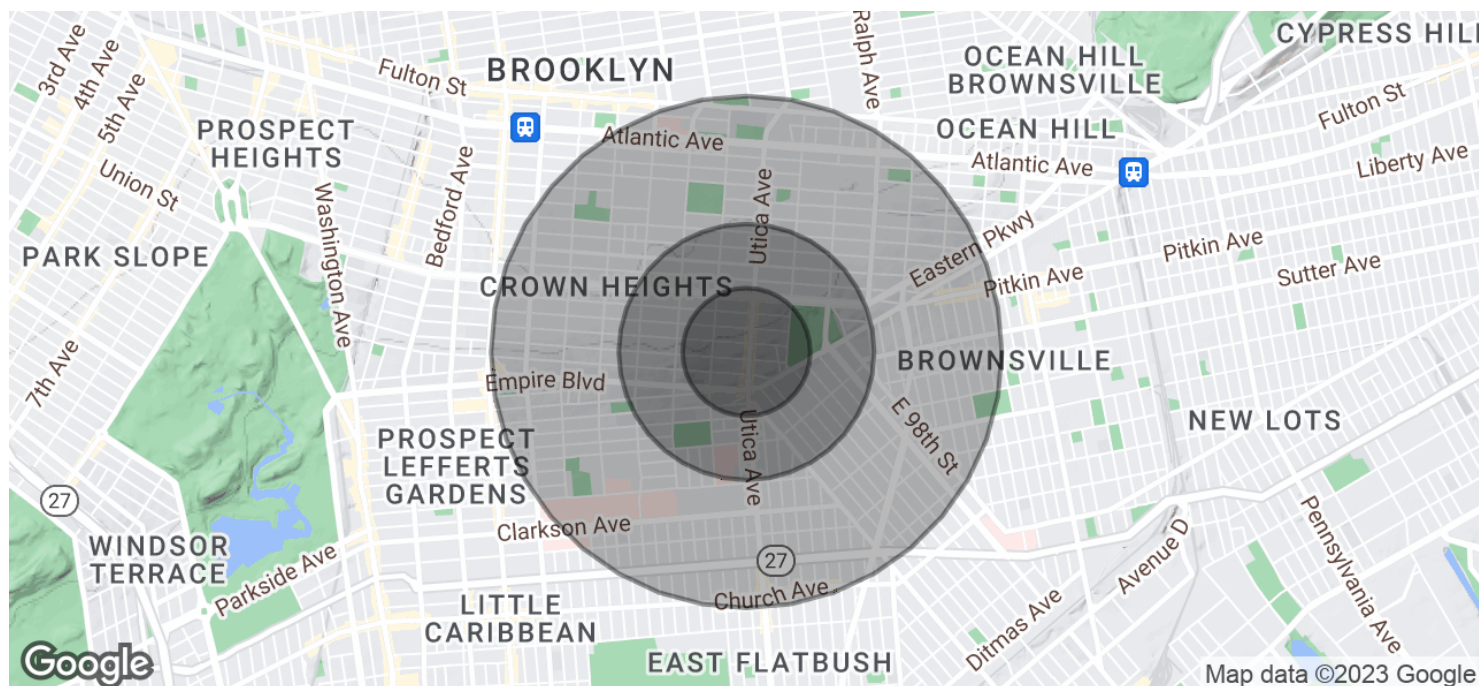
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Demographics Map & Report



POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	15,522	49,648	167,510
Average Age	33.0	33.6	33.5
Average Age (Male)	28.5	30.2	30.7
Average Age (Female)	37.0	36.5	35.9

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	5,667	18,305	61,946
# of Persons per HH	2.7	2.7	2.7
Average HH Income	\$44,564	\$45,636	\$44,979
Average House Value	\$543,231	\$544,790	\$523,187

* Demographic data derived from 2020 ACS - US Census

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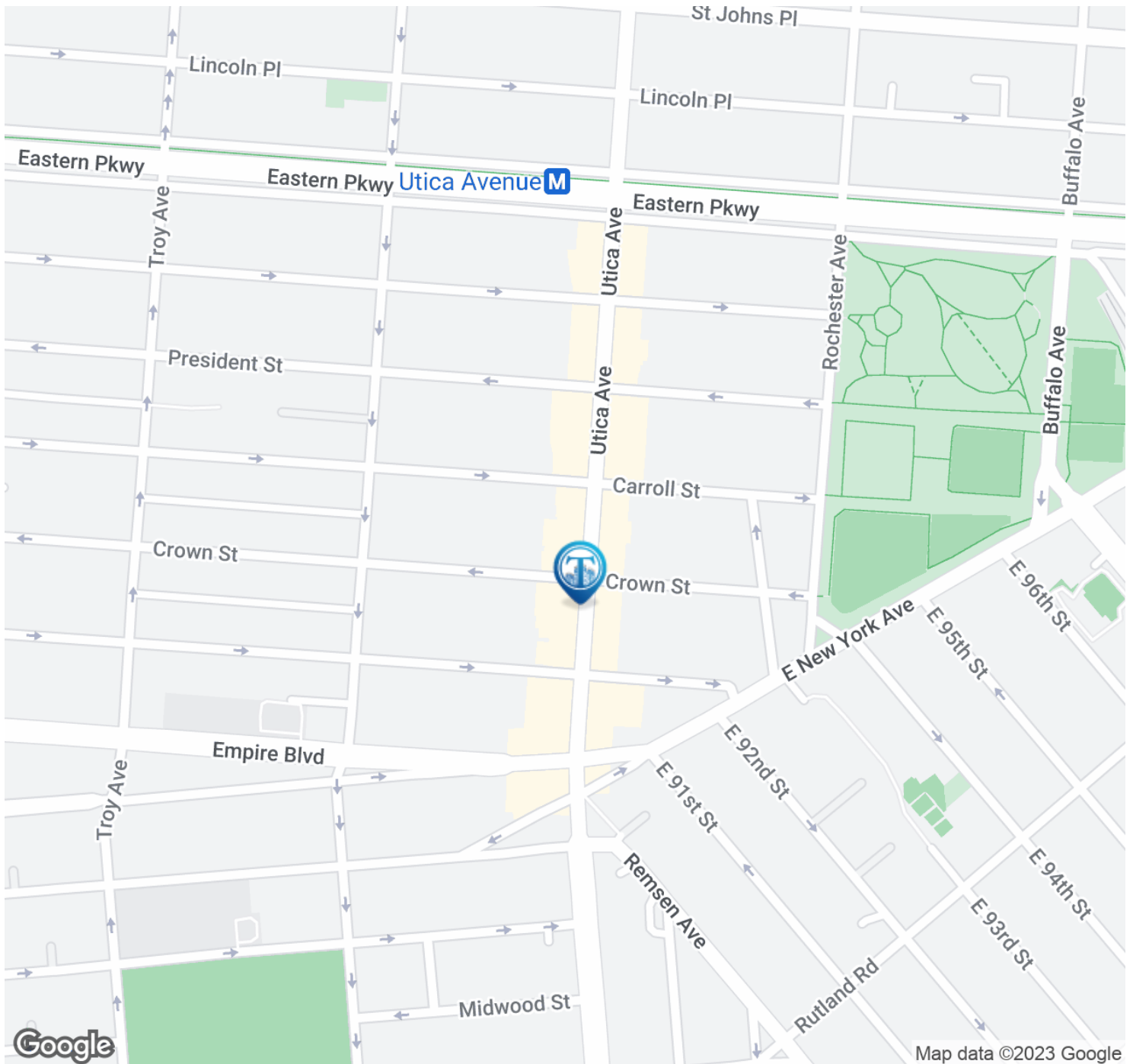
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Location Map



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Retailer Map



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