

# 2965 OCEAN AVENUE

BROOKLYN, NY 11235

FOR SALE | Development Site



16,800 BSF

5 MINS FROM SUBWAY STATION

LOT SIZE: 40' X 105'



## ASKING PRICE

# \$2,000,000

### PROPERTY INFORMATION

Block / Lot:	7441 / 243
Lot Dimensions:	40' X 105'
Lot Size	4,200
Building Dimensions:	37' X 100'
Building Size (SF):	3,700
Stories:	1
Units:	2
Zoning:	R7A / C1-2
Residential FAR:	4.0
Buildable SF:	16,800

### PROPERTY DESCRIPTION

The subject property is located on the east side of Ocean Avenue with 40' ft. of frontage and between Avenue Y and Avenue Z in the Sheepshead Bay neighborhood of Brooklyn. The property consists of a 3,700 sf building with two (2) retail stores which are occupied by a liquor store and pharmacy. The lot size consists of 40' ft. x 105' ft. and provides 16,800 bsf with an FAR of 4.0.

### PROPERTY HIGHLIGHTS

- 16,800 bsf
- \$119/bsf at asking price
- Strong retail tenants
- 5mins walk to the Sheepshead Bay subway station with access to the B & Q trains
- Long term ownership

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## RENT ROLL

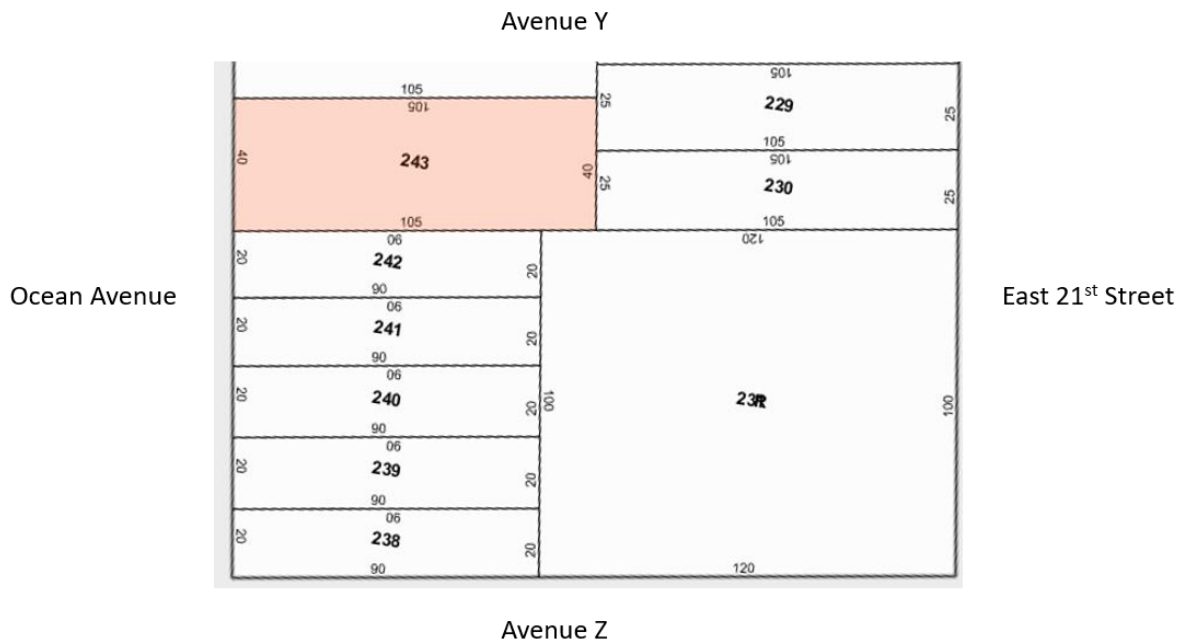
UNIT	TENANT	SIZE (SF)	\$ / SF	MONTHLY RENT	ANNUAL RENT	LEASE EXPIRATION
1	G&G Pharmacy	1,850	\$35	\$5,500	\$66,000	11/30/2022
2	Karmon Liquor	1,850	\$32	\$5,000	\$60,000	4/30/2024
		<b>3,700</b>	<b>\$34</b>		<b>\$126,000</b>	

## EXPENSES

Real Estate Taxes (20/21)	\$18,094
Insurance	\$3,700
Management	\$3,667
<b>Gross Expenses</b>	<b>\$25,461</b>

## FINANCIAL OVERVIEW

Gross Revenue	\$126,000
Estimated Expenses   20%	\$25,461
Net Operating Income	\$96,759



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