



REAL ESTATE
ADVISORS

1323 HANCOCK STREET
BUSHWICK, BROOKLYN, NY

1323 HANCOCK STREET

Bushwick, Brooklyn, NY 11237



FOR SALE | 6 Residential Units | 5,165 SF

PROTECTED TAX CLASS

VALUE-ADD

4 BLOCKS TO L TRAIN



BUILDING FEATURES

Location	Located on the northwest side of Hancock Street between Irving and Knickerbocker Avenues.	
Block & Lot	3392 / 66	
Lot Size	25 x 100	Approx.
Lot SF	2,500	Approx.
Building Size	25' x 77'	Approx.
Stories	3	
Building SF	5,165	Approx.
Residential Units	6	
Zoning	R6	
Residential FAR	2.20	
R.E. Taxes ('20/'21)	\$9,621	Tax Class 2A

B6 Real Estate Advisors has been retained on an exclusive basis to arrange for the sale of 1323 Hancock Street, a walkup multifamily building in the Bushwick neighborhood of Brooklyn.

- As Tax Class 2A, the building is protected from egregious tax increases. An opinion letter from a tax attorney can be provided upon request.
- Building comprises of six (6) 2-bedroom units through three stories.
- Located within four blocks to L train at Halsey Street station on Wyckoff Avenue, providing convenient access to Williamsburg and Manhattan within 20 minutes.
- Building benefits from a live-in super and two vacancies, allowing for immediate value-add opportunity.
- The building is 77' feet deep offering massive 2 BR units. Value-add potential through renovation or reconfiguration of layouts.
- The property also benefits from close proximity to many of Bushwick's already flourishing art galleries, night life, and dining options

ASKING PRICE
\$1,295,000 (\$251 Per SF | 6% CAP)

FINANCIAL SUMMARY

Gross Annual Income	\$114,909
Vacancy & Credit Loss @ 3%	\$3,447
Effective Gross Income	\$111,462
Less Total Expenses	\$33,731
Projected Net Operating Income	\$77,731

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BUILDING FINANCIALS

REVENUE

Unit	Type	Status	Gross SF	\$ / SF	Monthly Rent	Annual Rent
1L*	2 BR	Vacant - RS	732	\$41	\$2,500	\$30,000
1R	2 BR	Occupied - RS	732	\$22	\$1,358	\$16,298
2L - Super	2 BR	Occupied - RS	732	\$13	\$769	\$9,225
2R	2 BR	Occupied - RS	732	\$13	\$779	\$9,348
3L	2 BR	Occupied - RS	732	\$27	\$1,670	\$20,038
3R*	2 BR	Vacant - RS	732	\$41	\$2,500	\$30,000
Total			4,391	\$26	\$9,576	\$114,909

*Projected rents post-renovation/configuration of units.



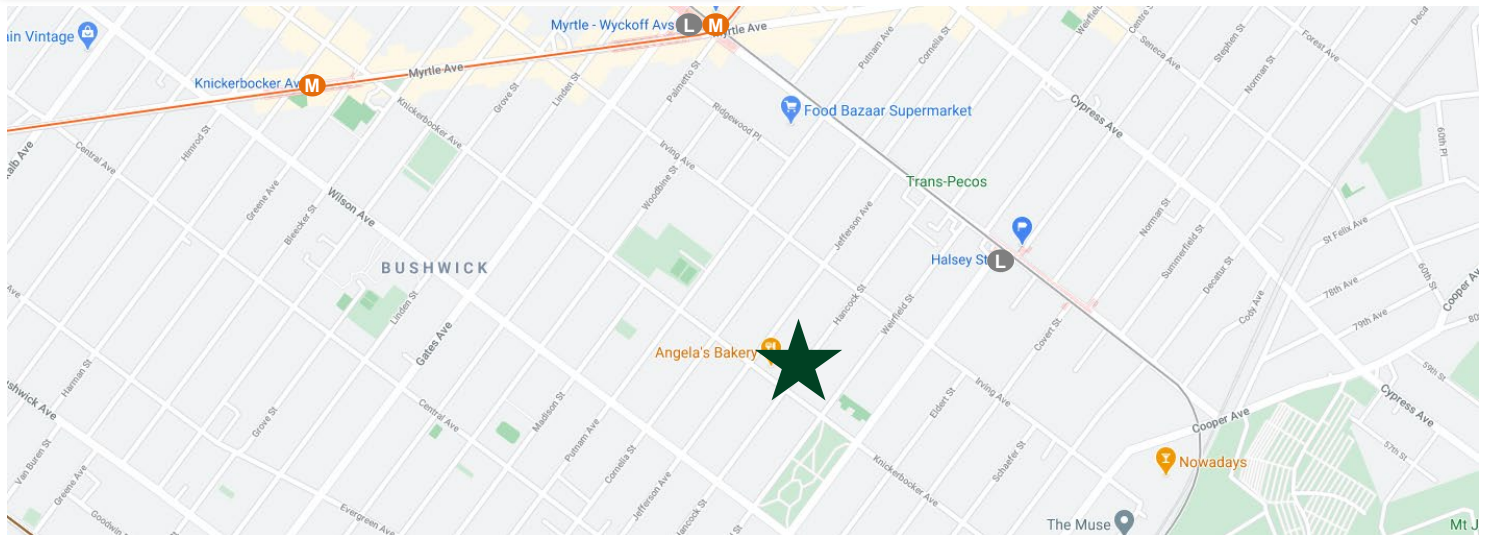
ESTIMATED EXPENSES

Real Estate Taxes (20/21)	Full Taxes	\$9,621
Insurance	\$600 / Unit	\$3,600
Water & Sewer	\$750 / Unit	\$4,500
Heating Fuel	\$1,000 / Unit	\$6,000
Electric (Common)	\$0.25 / GSF	\$1,291
Repairs & Maintenance	\$550 / Unit	\$3,300
Superintendent*	\$80 / Month	\$960
Management	4% of EGI	\$4,458
Total	Exp. Ratio: 29%	\$33,731

*Live-in Super in Unit 2L receives \$80 per month for trash and general clean up. No written contract or union, etc.

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