



REAL ESTATE  
ADVISORS



# 1337 NOSTRAND AVENUE

BROOKLYN, NY 11226

For Sale | Mixed-Use Property

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120' OF RETAIL FRONTAGE

RENOVATED MIXED-USE

PRIME RETAIL CORRIDOR

FLATBUSH



## ASKING PRICE

# \$7,250,000

### PROPERTY INFORMATION

APN:	BK-4837-1
Lot Dimensions:	39 x 120
Lot Area (SF):	
Building Dimensions:	120 x 32
Building Size (SF):	15,491
Stories:	4
Units:	17
Zoning:	R7-1
FAR:	3.3
Buildable Square Footage:	18,800
Available Air Rights:	3,309
RE Taxes (20/21):	\$21,919

**B6 REAL ESTATE ADVISORS**  
1040 Avenue of the Americas  
8th Floor  
New York, NY 10018

**JERMAINE PUGH**  
Director  
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B6 Real Estate Advisors has been retained on an exclusive basis to arrange for the sale of 1337 Nostrand Avenue, a corner 4 story mixed-use building located in the Flatbush neighborhood of Brooklyn.

### PROPERTY HIGHLIGHTS

- The subject property is a well-maintained mixed-use building encompassing 15,500 SF across four stories. The building also benefits from its prime retail location on the corner of Nostrand Avenue and Lenox Road.
- Unit mix consists of eight (8) one-bedroom and eight (8) two-bedroom residential units over two (2) retail units. The residential units were outfitted with high-end finishes throughout, providing investors/owner operators with a low-maintenance turnkey asset.
- The property is conveniently located a short walk to the Winthrop Avenue Station 2 & 5 trains, providing tenants with easy access to Manhattan and other sections of Brooklyn.

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## RENT ROLL

UNIT	MONTHLY	ANNUAL	LEASE EXPIRATION
2A	\$2,000	\$24,000	10/1/2021
2B	\$1,247	\$14,964	3/32/2021
2C	\$2,188	\$26,256	6/31/2021
2D	\$2,300	\$27,600	5/31/2021
2E	\$1,950	\$23,400	5/31/2021
3A	\$1,571	\$18,852	6/30/2021
3B	\$2,100	\$25,200	8/31/2021
3C	\$1,464	\$17,568	4/30/2021
3D	\$1,281	\$15,375	10/31/2020
3E	\$1,614	\$19,368	4/30/2021
4A	\$2,170	\$26,040	7/31/2021
4B	\$2,100	\$25,200	7/31/2021
4C	\$2,278	\$27,336	7/31/2021
4D	\$2,200	\$26,400	Vacant
4E	\$1,950	\$23,400	4/30/2021
Lifecare Pharmacy	\$8,500	\$102,000	8/31/2023
Three-Fifteen Inc.	\$7,554	\$90,648	10/13/2026
Water & Tax Reim.	\$3,310	\$39,720	
<b>Totals/Averages</b>	<b>\$47,777</b>	<b>573,327</b>	

## FINANCIAL OVERVIEW

Gross Revenue	\$573,327
Estimated Expenses   22%	\$128,436
Net Operating Income	\$444,891

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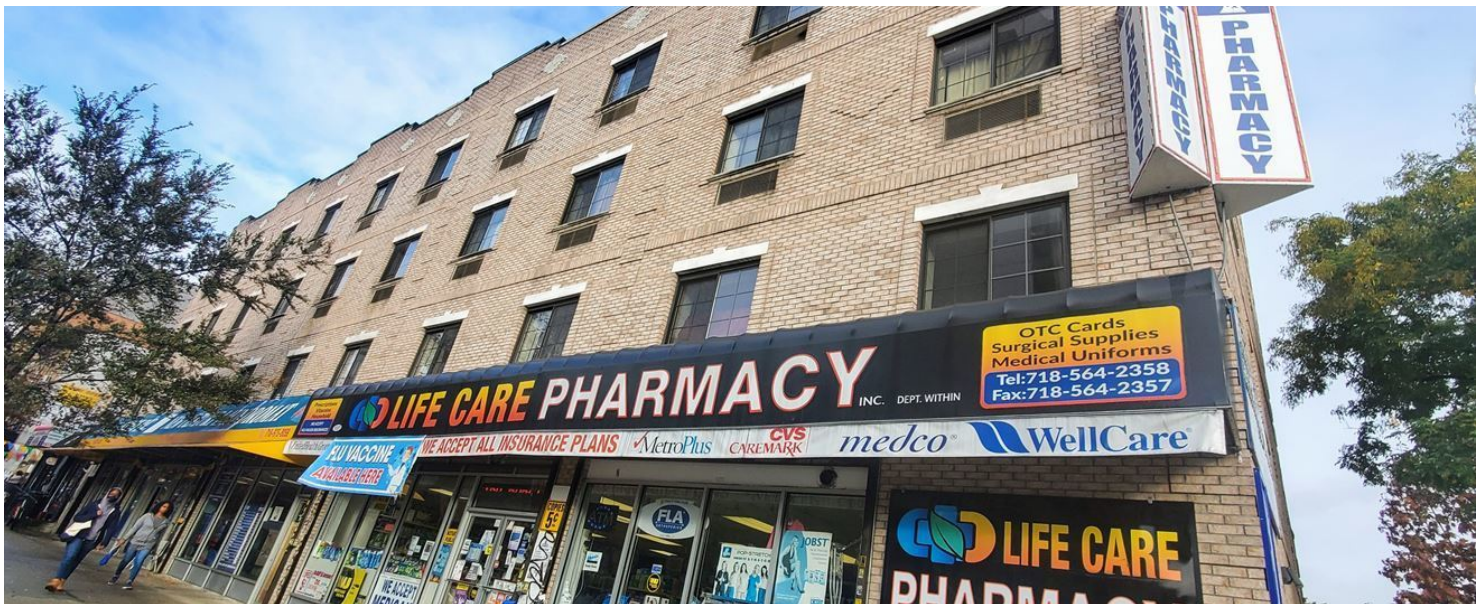
FLATBUSH

## EXPENSES

Real Estate Taxes (20/21)	\$22,287
Insurance	\$13,281
Water & Sewer	\$52,000
Heating Fuel	\$0
Electric (Common)	\$2,857
Repairs & Maintenance	\$11,000
Superintendent	\$4,000
Management	\$23,011
<b>Gross Expenses</b>	<b>\$128,436</b>

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