

**GREAT INVESTMENT DEAL • MIXED-USE BUILDING • STUY HEIGHTS**



**199 MALCOLM X BLVD**

LOCATED BETWEEN PUTNAM AVE AND JEFFERSON AVE

This architecturally impressive, mixed-use property is located on heavily-trafficked Malcolm X Boulevard in the Stuyvesant Heights section of Bed-Stuy, Brooklyn. The building is comprised of 5 free market apartments over 2 commercial storefronts. All apartments are 3 Bed, 1 bath units.

**Protected Tax Class:** This property possesses the coveted 2A Tax Classification. Under this tax class, municipal law limits the increase in annual real estate tax assessed values to 8% per year and no more than 30% over 5 years, further promoting the longevity of a healthy expense ratio.

**Transportation:** Conveniently located within walking distance from multiple Train lines, residents are approx. 10 min walk from the A, C trains at Utica Avenue and a 10-minute walk from the J, Z lines at Gates Avenue

**Neighborhood:** Bedford Stuyvesant is known for its diverse culture, beautiful brownstones, historic buildings, and tree-lined blocks. Throughout the neighborhood, you can also expect to find many new developments and conversion projects both completed and under construction. This blend of new and old has generated an influx of popular restaurants and nightlife that have families, young professionals and investors flocking to the area. The exciting culture and new beautiful living spaces make Bedford-Stuyvesant one of New York City's most unique & popular neighborhoods!

**\$3,100,000**

**LICENSED BROKER & PRINCIPAL**

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**RENT ROLL**

7 UNITS	ACTUAL	POTENTIAL	BEDS	STATUS	LEASE EXP
RETAIL 1	\$1,966.91	N/A	N/A	N/A	02/29/2028
RETAIL 2	\$1,800.00	N/A	N/A	N/A	NEW TEN YEAR
1R	\$2,750.00	\$3,300	3/1	FM	VACANT
2F	\$2,500.00	\$3,300	3/1	FM	08/31/2022
2R	\$2,550.00	\$3,300	3/1	FM	11/30/2023
3F	\$2,650.00	\$3,300	3/1	FM	04/30/2022
3R	\$2,600.00	\$3,300	3/1	FM	12/31/2023

**Actual Gross Annual Income: \$ 201,802.92**

**Potential Gross Annual Income: \$ 243,202.92**

**EXPENSES ACTUAL**

Real Estate Taxes:	\$ 11,441.00
Insurance:	\$ 6,171.00
Water/Sewer:	\$ 2,400.00
Repairs/Super:	\$ 2,500.00
Heating:	\$ 4,200.00
Electric:	\$ 2,280.00

**TOTAL ANNUAL EXPENSES: \$ 28,992.00**

**INCOME ACTUAL POTENTIAL**

<b>Gross Annual Income:</b>	<b>\$ 201,802.92</b>	<b>\$ 243,202.92</b>
<b>Less Total Expenses:</b>	<b>\$ 28,992.00</b>	<b>\$ 28,992.00</b>

**NET OPERATING INCOME: \$ 172,810.92 \$214,210.92**

BLOCK/LOT	01652-0007
LOT DIMENSION	26' X 80'
LOT SF	2,080
STORIES	3
UNITS	7
YEAR BUILT	1910
ZONING	R6A, C2-4
BUILDING DIMENSIONS	26' X 60'
BUILDING SF	4,680
FAR	RES - 3 / FAC - 3
ACTUAL CAP RATE	5.57%
POTENTIAL CAP RATE	6.9%