

BRICK SIX-FAMILY RENT STABILIZED BUILDING * PRIME BUSHWICK



1378 DECATUR STREET

LOCATED BETWEEN KNICKERBOCKER AVENUE AND IRVING AVENUE

This is an excellent investment opportunity as it is a six-family all brick building in a very trendy location. The property is a three story walk-up with six rent-stabilized units. The building is 5,540 SF and measures 23.08' x 80.' It sits on a 2,308 SF lot measuring 23.08' x 100.' The property produces a gross annual income of approximately \$62,865.84. It is steps to the L and M trains at Wyckoff/Myrtle Avenue station. This is a unique opportunity in the heart of Bushwick.

\$999,000

RENT ROLL

UNITS	ACTUAL	TYPE	BEDS
1B (occupied with holdover tenant-no lease)	\$1,230.00	RS	3 BEDS/1 BATH
1F	\$ 638.03	RS	3 BEDS/1 BATH
2B	\$ 932.75	RS	3 BEDS/1 BATH
2F	\$ 735.76	RS	3 BEDS/1 BATH
3B	\$ 677.28	RS	3 BEDS/1 BATH
3F	\$1,025.00	RS	3 BEDS/1 BATH

Actual Gross Annual Income: \$62,865.84

EXPENSES	ACTUAL
Real Estate Taxes:	\$10,200
Insurance:	\$ 3,250
Water/Sewer:	\$ 2,243
Repairs/Super:	\$ 2,000
Management:	\$ 1,886
Heating:	\$ 5,000

TOTAL ANNUAL EXPENSES: \$24,579.00

INCOME	ACTUAL
Gross Annual Income:	\$62,865.84
Less Total Expenses:	\$24,579.00
NET OPERATING INCOME:	\$38,286.84

LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	03437-0040
LOT DIMENSION	23.08' X 100'
LOT SF	2,308
STORIES	3
UNITS	6
YEAR BUILT	1926
ZONING	R6
BUILDING DIMENSIONS	23.08' X 80'
BUILDING SF	5,540
FAR	RES - 2.43 / FAC - 4.8
ACTUAL CAP RATE	3.8%