

MIXED-USE CORNER 17-UNIT BUILDING • 47 FEET OF FRONTAGE ON BEDFORD AVE



347 BEDFORD AVENUE

BETWEEN S 4TH STREET AND EL REGRESO WAY

- **Corner, mixed-use** investment opportunity in the heart of Williamsburg.
- The property boasts over 16,435 square feet.
- Comprising **3 retail spaces** and **14 apartments**.
- Residential unit breakdown: **4 are rent-stabilized, 2 are rent-controlled, and 8 are free market.**
- Built on a 4,109 square-foot lot, the property stands four stories high.
- The building size is 47.5'x86.5'.
- Impressive frontage on Bedford Avenue (over 47 feet) and 4th Street (over 86 feet).
- Actual annual net operating income is \$383,104.80, and a potential net operating income of \$592,685.16

\$6,100,000

RENT ROLL

UNITS	STATUS	BEDS	ACTUAL	POTENTIAL	LXP
STORE 1	N/A	-	\$7,878.55	\$7,878.55	09/31
STORE 2	N/A	-	\$4,750.00	\$4,750.00	02/35
STORE 3	N/A	-	\$3,939.00	\$3,939.00	10/32
#1F	FM	3/1	\$3,700.00	if duplexed: \$6,800.00	05/26
#2F	FM	3/1	\$3,300.00		03/26
#3F	RC	3/1	\$170.00	\$170.00 (LEGAL)	02/99
#4F	FM	3/1	\$3,000.00	\$5,800.00	04/26
#5F	FM	3/1	\$3,750.00	\$5,800.00	08/26
#6F	FM	3/1	\$3,800.00	\$5,800.00	12/27
#7F	RS	3/1	\$1,415.31	\$1,450.00 (LEGAL)	07/26
#1R	FM	2/1	\$3,000.00	\$5,000.00	01/27
#3R	RC	2/1	\$160.00	\$160.00 (LEGAL)	02/99
#4R	FM	2/1	\$3,025.00	\$5,000.00	06/26
#5R	RS	2/1	\$838.01	\$838.01 (LEGAL)	06/26
#6R	RS	2/1	\$941.16	\$941.16 (LEGAL)	11/27
#7R	RS	2/1	\$1,745.94	\$1,745.94 (LEGAL)	08/27
#8R	FM	2/1	\$3,995.00	\$5,000.00	09/26

Actual Gross Annual Income: \$ 592,895.64 \$802,476.60

EXPENSES APPROXIMATE

Real Estate Taxes:	\$128,305.82
Insurance:	\$26,567.59
Water/Sewer:	\$25,239.96
Repairs:	\$12,000.00
Gas + Electric:	\$25,822.91
Super:	\$3,600.00
Tax Reimbursements:	\$11,745.44

TOTAL ANNUAL EXPENSES: \$209,790.84

INCOME	ACTUAL	POTENTIAL
Gross Annual Income:	\$ 592,895.64	\$802,476.60
Less Total Expenses:	\$209,790.84	\$209,790.84
NET OPERATING INCOME:	\$ 383,104.80	\$592,685.16

LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	02431-0001
LOT SF	4109
BUILDING DIMENSIONS	47.5' X 86.5'
BUILDING SF	16,435
STORIES	4
UNITS	14 RES, 3 COM
YEAR BUILT	1910
FAR	RES - 2.43 / FAC - 4.8
ACTUAL CAP RATE	6.28%
POTENTIAL CAP RATE	9.72%

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