

**PRIME CYPRESS HILLS • 3,300 SF MIXED-USE BUILDING • 3 RES 1 COM**



**361 CRESCENT ST**

LOCATED BETWEEN MCKINKLEY AVE & WELDON ST

This mixed-use property in Cypress Hills consists of one commercial unit and three residential units. Two of the apartments are floor-through three-bedroom railroads, and the other is a one-bedroom ground floor unit. The 650 square foot retail unit, with a new tenant on a ten-year lease, has large window frontage, great visibility, and plenty of foot traffic, as it sits on busy Crescent Street. The space is equipped with commercial kitchen features, a walk-in box and freezer, venting, a basement with street level access, and an operational gas line, making it perfect for a take-out restaurant or a ghost kitchen. The 20' X 55' building sits on a 20' X 80' lot and has 3,300 total square feet. It is a short walk from the J and Z trains at Crescent Street and the A and C trains at Euclid Avenue, and the B13 has a stop on the block. This property is a steal and a great investment opportunity with a potential cap rate of 6.6%.

**\$1,500,000**

**LICENSED SALESPERSON**

**DAVID SORIA**

PHONE : 917.744.6927

E- MAIL : [DAVID@EVRGREALTY.COM](mailto:DAVID@EVRGREALTY.COM)

UNIT	ACTUAL	POTENTIAL	LXP	BEDS
STORE	\$2,700.00	\$2,700.00	11/30/2032	N/A
1FL	\$1,500.00	\$1,800.00	M2M	1/1
2FL	\$2,300.00	\$2,600.00	M2M	3/1
3FL	\$2,300.00	\$2,600.00	M2M	3/1

**Actual Gross Annual Income: \$ 105,600.00**  
**Potential Gross Annual Income: \$ 116,400.00**

EXPENSES	ACTUAL
Real Estate Taxes:	\$5,103.00
Insurance:	\$2,500.00
Water/Sewer:	\$2,000.00
Repairs/Super:	\$2,500.00
Management:	\$3,164.00
Heating:	\$1,600.00

**TOTAL ANNUAL EXPENSES: \$16,867.00**

INCOME	ACTUAL	POTENTIAL
<b>Gross Annual Income:</b>	<b>\$ 105,600.00</b>	<b>\$ 116,400.00</b>
<b>Less Total Expenses:</b>	<b>\$ 16,867.00</b>	<b>\$ 16,867.00</b>
<b>NET OPERATING INCOME:</b>	<b>\$ 88,733.00</b>	<b>\$ 99,533.00</b>

BLOCK/LOT	04169-0007
LOT DIMENSION	20' X 80'
LOT SF	1,600
STORIES	3
UNITS	4
YEAR BUILT	1910
ZONING	R5
BUILDING DIMENSIONS	20' X 55'
BUILDING SF	3,300
FAR	RES - 1.25 / FAC - 2
ACTUAL CAP RATE	5.9%
POTENTIAL CAP RATE	6.6%