



61 MONTROSE AVENUE

LOCATED BETWEEN LORIMER STREET AND LEONARD STREET

This three-story mixed-use building in Brooklyn's rapidly growing neighborhood of East Williamsburg consists of four apartments and a store. Over half of the building is vacant and there is approximately 1,325 of buildable SF. Each apartment is a renovated one-bedroom but is convertible to a two-bedroom and the store boasts glass storefront windows and 25 FT of frontage on bustling Montrose Avenue. At 4,750 SF, the building measures 25' x 55' and sits on a 2,500 SF lot measuring 25' x 100.' Just 2.5 blocks from the J & M trains at Lorimer Street as well as the G train at Broadway and 4.5 blocks from the L at Montrose Avenue, the building conveniently situated in a central location. With a potential to produce a gross annual income of approximately \$198,000.00 and a potential cap rate of 5.83%, this is an excellent opportunity to invest in an up-and-coming neighborhood.

\$3,100,000

RENT ROLL

UNITS	ACTUAL	POTENTIAL	BEDS
STORE	VACANT	\$6,500.00	N/A
APT 1	\$2,000.00	\$2,500.00	1 / Conv 2
APT 2	VACANT	\$2,500.00	1 / Conv 2
APT 3	VACANT	\$2,500.00	1 / Conv 2
APT 4	\$2,000.00	\$2,500.00	1 / Conv 2

Potential Gross Annual Income \$198,000.00

EXPENSES	POTENTIAL
Real Estate Taxes	\$4,746.00
Insurance	\$1,700.00
Electric	\$850.00
Water / Sewer	\$2,250.00
Repairs / Super	\$800.00
Management 5%	\$2,400.00
Heating	\$4,500.00

Potential Total Annual Expenses \$17,246.00

INCOME	POTENTIAL
Gross Annual Income	\$198,000.00
Less Total Expenses	\$17,246.00
Net Operating Income	\$180,754.00

LICENSED BROKER & PRINCIPAL

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BLOCK - LOT	03050-0035
LOT DIMENSION	25' X 100'
LOT SF	2,500
STORIES	3
UNITS	2PROP-4 class a units
YEAR BUILT	1930 (EST)
ZONING	R6
BUILDING DIMENSIONS	25' X 55'
BUILDING SF	4,750
FAR	RES - 2.43 / FAC - 4.8
POTENTIAL CAP RATE	5.83%

MIXED-USE BUILDING • THREE VACANCIES • 1,325 BUILDABLE SF