

SIX-FAMILY INVESTMENT DEAL • POTENTIAL CAP RATE 7.24% • BUSHWICK



483 EVERGREEN AVENUE

LOCATED BETWEEN MADISON STREET AND
WOODBINE STREET

This three-story newly renovated corner residential building in prime Bushwick consists of six apartments. Four apartments have three bedrooms and the other two apartments have two bedrooms. At 4,260 SF, the building measures 20' x 63' and sits on a 1,815 SF lot measuring 20.17' x 90'. It has the potential to produce a gross annual income of approximately \$331,200.00 with a 7.24% potential cap rate. Tenants pay for all utilities: hot and cold water, sewer, heat and electric. The building is located in a busy area with shopping and other conveniences. It is a short walk to the J and Z trains at the Gates Avenue station, and steps from multiple bus lines.

\$3,750,000

RENT ROLL

UNITS	ACTUAL	POTENTIAL	BEDS
APT 1F	\$ 4,525.00	\$ 4,800.00	5 BED DUPLEX
APT 1R	\$ 3,450.00	\$ 4,000.00	3 BED DUPLEX
APT 2F	\$ 2,850.00	\$ 3,300.00	3 BED/1 BATH
APT 2R	\$ 2,400.00	\$ 2,800.00	2 BED/1 BATH
APT 3F	\$ 2,950.00	\$ 3,300.00	3 BED/1 BATH
APT 3R	\$ 1,900.00	\$ 2,800.00	2 BED/1 BATH

Actual Gross Annual Income \$ 216,900.00
Potential Gross Annual Income \$ 252,000.00

EXPENSES ACTUAL

Real Estate Taxes: \$ 12,000.00
 Insurance: \$ 4,300.00
 Electric \$ 500.00

TOTAL ANNUAL EXPENSES: \$ 16,800.00

INCOME	ACTUAL	POTENTIAL
Gross Annual Income:	\$ 216,900.00	\$ 252,000.00
Less Total Expenses:	\$ 16,800.00	\$ 16,800.00
NET OPERATING INCOME:	\$ 200,100.00	\$ 235,200.00

LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	03359-0001
LOT DIMENSION	20.17' X 90'
LOT SF	1,815
STORIES	3
UNITS	5
YEAR BUILT	1931
ZONING	R6
BUILDING DIMENSIONS	20' X 63'
BUILDING SF	4,260
FAR	RES - 2.43 / FAC - 4.8
ACTUAL CAP RATE	5.34%
POTENTIAL CAP RATE	7.24%