



896 Madison Street, Brooklyn, NY 11221
8 UNIT MULTI-FAMILY BUILDING FOR SALE



Asking Price

\$1,700,000

ONE Commercial Realty Services

551 Fifth Avenue, Suite 620, New York, N.Y. 10176
email: info@one-crs.com | www.one-crs.com

Josh Lipton
Executive Managing Director
(O) 212-596-7579
(C) 201-364-1800
Josh.Lipton@one-crs.com

Stephen Ramkelawan
Investment Sales
(O) 212-596-7574
(C) 718- 964-8747
Stephen.Ramkelawan@one-crs.com

Andrew Levine
Investment Sales
(O) 212-596-7570
(C) 917-495-0446
Andrew.Levine@one-crs.com

One Commercial Realty Services LLC makes no warranty or representation as to the accuracy and completeness of the information contained herein. This information is presented subject to errors, omissions and other conditions which may change without notice. The information contained herein shall be independently evaluated.



Building Features

LOCATION	On the south side of Madison Street between Howard Avenue and Ralph Avenue.
BLOCK/LOT	1483 / 28
LOT DIMENSIONS	25' x 100'
LOT AREA	2,500' SF
STORIES	4
BUILDING DIMENSIONS	25' x 65'
GROSS SQUARE FOOTAGE	6,500 SF
NET RESIDENTIAL SQUARE FOOTAGE	5,525 SF (assuming 15% loss factor)
RESIDENTIAL UNITS	8
ZONING	R6B
ASSESSMENT (17/18)	\$70,370
TAXES (17/18)	\$9,072
GROSS REVENUE	\$101,472
EXPENSES & VACANCY ALLOWANCE	<u>\$39,704</u>
NOI	\$61,768
PPSF	\$261

Property Features

ONE Commercial Realty Services has been retained on an exclusive basis for the sale of 896 Madison Street. The subject property is a walkup building located on the south side of Madison Street between Howard Avenue and Ralph Avenue in Brooklyn. The building comprises of 6,500SF with eight (8) residential units that consist of five (5) rent stabilized units, one (1) rent controlled unit and two (2) units that will be delivered vacant. The building has upside with residential rents at \$18.36/NSF in a market that

can easily garner \$35.00/NSF. The area is rapidly growing and gentrifying due to the upcoming shut down of the L train which makes residents take an alternate route to head into the city. The J, M and Z subway lines are half a block away at Gates Avenue and Broadway as well a number of bus routes that canvas the area.

Asking Price

\$1,700,000

ONE Commercial Realty Services

551 Fifth Avenue, Suite 620, New York, N.Y. 10176
email: info@one-crs.com | www.one-crs.com

Josh Lipton
Executive Managing Director
(O) 212-596-7579
(C) 201-364-1800
Josh.Lipton@one-crs.com

Stephen Ramkelawan
Investment Sales
(O) 212-596-7574
(C) 718- 964-8747
Stephen.Ramkelawan@one-crs.com

Andrew Levine
Investment Sales
(O) 212-596-7570
(C) 917-495-0446
Andrew.Levine@one-crs.com



Residential Rent Roll

UNIT#	STATUS	MONTHLY REVENUE	ANNUAL REVENUE
1R	RS	\$ 473	\$ 5,676
1L	RS	\$ 2,400	\$ 28,800
2R	RS	\$ 645	\$ 7,740
2L	RS	\$ 600	\$ 7,200
3R	RS	\$ 2,400	\$ 28,800
3L	RS	\$ 1,000	\$ 12,000
4R	RC	\$ 267	\$ 3,204
4L	RS	\$ 671	\$ 8,052

Residential Totals & Metrics

MONTHLY RESIDENTIAL REVENUE	\$ 8,456
ANNUAL RESIDENTIAL REVENUE	\$ 101,472
AVERAGE RESIDENTIAL RENT PER NET SQUARE FOOT	\$ 18.36

Expenses

	Actual		
R.ETAXES (17/18)		\$	9,072
Common Electric	<i>Projected @ \$0.15 / SF</i>	\$	975
FUEL	<i>Projected @ \$1.00 / SF</i>	\$	6,500
WATER & SEWER (apts. only)	<i>Projected @ \$0.80 / SF</i>	\$	5,200
INSURANCE	<i>Projected @ \$1.00 / SF</i>	\$	6,500
MANAGEMENT	<i>Projected @ 3% of EGI</i>	\$	2,813
MAINTENANCE & REPAIRS (apts. only)	<i>Projected @ \$400 / Unit</i>	\$	3,200
SUPER	<i>Projected @ \$200 / Month</i>	\$	2,400

GROSS ANNUAL REVENUE	\$ 101,472
VACANCY ALLOWANCE @ 3%	\$ 3,044
EFFECTIVE GROSS ANNUAL REVENUE	\$ 98,427
LESS ANNUAL EXPENSES	\$ 36,660
NET OPERATING INCOME	\$ 61,768
PPSF	\$ 261

Yellow denotes projections due to vacancy

Asking Price

\$1,700,000

ONE Commercial Realty Services

551 Fifth Avenue, Suite 620, New York, N.Y. 10176
email: info@one-crs.com | www.one-crs.com

Josh Lipton
Executive Managing Director
(O) 212-596-7579
(C) 201-364-1800
Josh.Lipton@one-crs.com

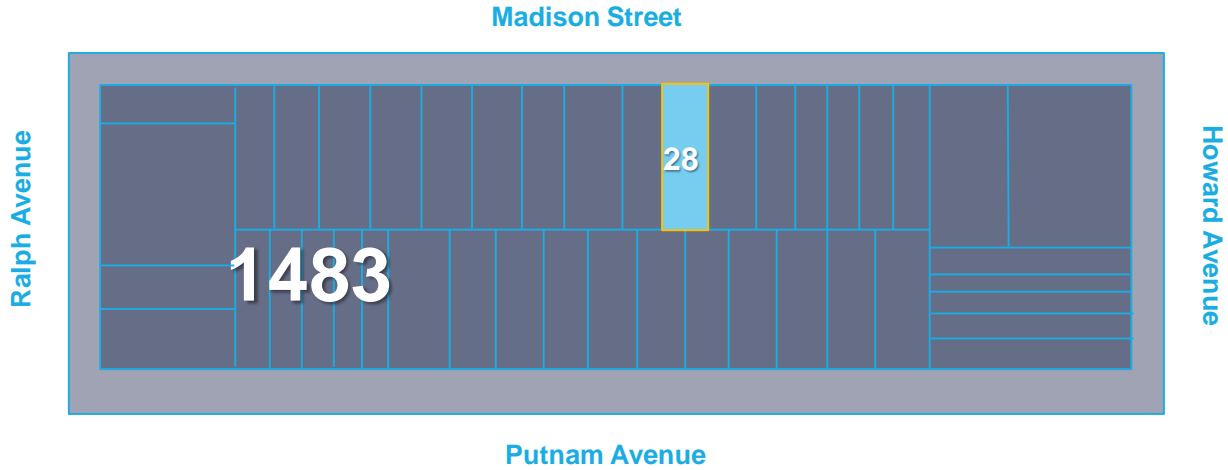
Stephen Ramkelawan
Investment Sales
(O) 212-596-7574
(C) 718- 964-8747
Stephen.Ramkelawan@one-crs.com

Andrew Levine
Investment Sales
(O) 212-596-7570
(C) 917-495-0446
Andrew.Levine@one-crs.com

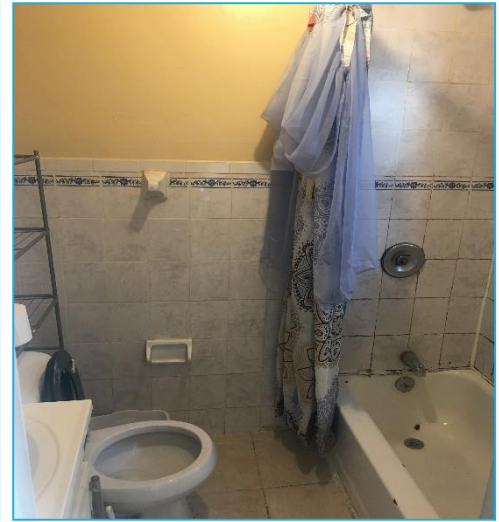


896 Madison Street, Brooklyn, NY 11221
8 UNIT MULTI-FAMILY BUILDING FOR SALE

Tax Map



Property Photos



Asking Price

\$1,700,000

ONE Commercial Realty Services
551 Fifth Avenue, Suite 620, New York, N.Y. 10176
email: info@one-crs.com | www.one-crs.com

Josh Lipton
Executive Managing Director
(O) 212-596-7579
(C) 201-364-1800
Josh.Lipton@one-crs.com

Stephen Ramkelawan
Investment Sales
(O) 212-596-7574
(C) 718- 964-8747
Stephen.Ramkelawan@one-crs.com

Andrew Levine
Investment Sales
(O) 212-596-7570
(C) 917-495-0446
Andrew.Levine@one-crs.com

ONE Commercial Realty Services LLC makes no warranty or representation as to the accuracy and completeness of the information contained herein. This information is presented subject to errors, omissions and other conditions which may change without notice. The information contained herein shall be independently evaluated.