

# SALE

## 8-UNIT MIXED-USE PROPERTY - BAY RIDGE

7302 5th Avenue Brooklyn, NY 11209



**SALE PRICE**

\$2,649,000

**Joseph T. Hamdan**

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### OFFERING SUMMARY

Sale Price:	\$2,649,000
Building Size:	7,360 SF
Lot Size:	2,077 SF
Number of Units:	8
Price / SF:	\$359.92
Cap Rate:	5.45%
NOI:	\$144,442
Year Built:	1910
Zoning:	R6B / C1-3

### PROPERTY OVERVIEW

We are excited to present this mixed-use building consisting of eight units for sale in the Bay Ridge neighborhood of Brooklyn. Conveniently located at the intersection of 5th Avenue and 73rd Street, this property enjoys a prime position along a bustling neighborhood thoroughfare, ensuring a high volume of pedestrian traffic and easy access to nearby subway lines. The building comprises two commercial units and six residential units, offering a total of approximately 7,360 square feet of space and featuring an impressive 23-foot building frontage. It is situated on a lot measuring 23.17 feet by 89 feet. The building has been well maintained and benefits from its prominent corner location within the Business Improvement District of 5th Avenue, providing excellent exposure. The ownership will consider owner financing. To learn more about this exceptional property and to schedule a tour, please contact the exclusive listing broker.

### LOCATION OVERVIEW

Bay Ridge is a neighborhood in the southwest corner of the New York City borough of Brooklyn. It is bounded by Sunset Park on the north, Dyker Heights on the east, the Narrows and the Belt Parkway on the west, Fort Hamilton Army Base in the southeast corner, and the Verrazano Bridge on the south.

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### LOCATION INFORMATION

Building Name	8-Unit Mixed-Use Property - Bay Ridge
Street Address	7302 5th Avenue
City, State, Zip	Brooklyn, NY 11209
County	Kings
Market	Brooklyn
Sub-market	Bay Ridge
Cross-Streets	73rd Street

### BUILDING INFORMATION

NOI	\$144,442.34
Cap Rate	5.45%
Occupancy %	100%
Tenancy	Multiple
Number of Floors	4
Average Floor Size	1,840 SF
Year Built	1910

### PROPERTY HIGHLIGHTS

- Excellent investment opportunity
- Well-maintained corner building
- Close to 77th Street R train station and the Belt Parkway

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### INVESTMENT OVERVIEW

### 8-UNIT MIXED-USE PROPERTY - BAY RIDGE

Price	\$2,649,000
Price per SF	\$360
Price per Unit	\$331,125
GRM	11.96
CAP Rate	5.45%
Cash-on-Cash Return (yr 1)	5.45%
Total Return (yr 1)	\$144,442

### OPERATING DATA

### 8-UNIT MIXED-USE PROPERTY - BAY RIDGE

Gross Scheduled Income	\$221,561
Total Scheduled Income	\$233,187
Vacancy Cost	\$6,647
Gross Income	\$226,540
Operating Expenses	\$82,098
Net Operating Income	\$144,442
Pre-Tax Cash Flow	\$144,442

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### INCOME SUMMARY

### 8-UNIT MIXED-USE PROPERTY - BAY RIDGE

Store	\$75,856
Office	\$18,000
Apartment 1	\$17,142
Apartment 2	\$19,928
Apartment 3	\$22,572
Apartment 4	\$14,184
Apartment 5	\$22,582
Apartment 6	\$11,472
Recoveries Tax Reimbursement	\$31,451
<b>NET INCOME</b>	<b>\$233,187</b>

### EXPENSES SUMMARY

### 8-UNIT MIXED-USE PROPERTY - BAY RIDGE

Property Tax	\$43,451
Property Insurance	\$8,700
Fuel	\$15,000
Water / Sewer	\$7,000
Common Electric	\$1,300
Management (3%)	\$6,647
<b>OPERATING EXPENSES</b>	<b>\$82,098</b>

### NET OPERATING INCOME

**\$144,442**

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SUITE	RENT
Store	\$6,321
Office	\$1,500
Apartment 1	\$1,429
Apartment 2	\$1,661
Apartment 3	\$1,881
Apartment 4	\$1,182
Apartment 5	\$1,882
Apartment 6	\$956
<b>TOTALS</b>	<b>\$16,811</b>
<b>AVERAGES</b>	<b>\$2,101</b>

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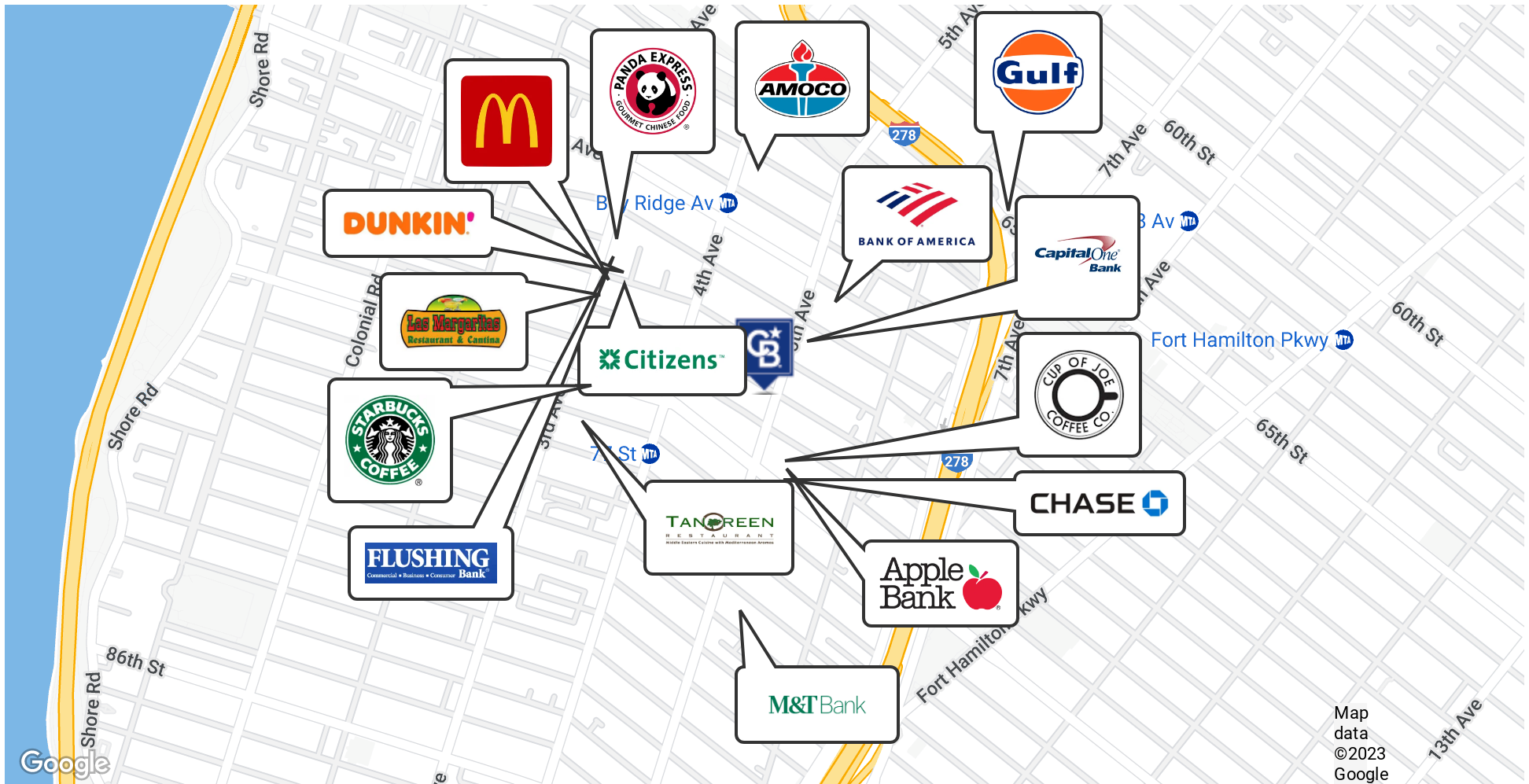
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Map  
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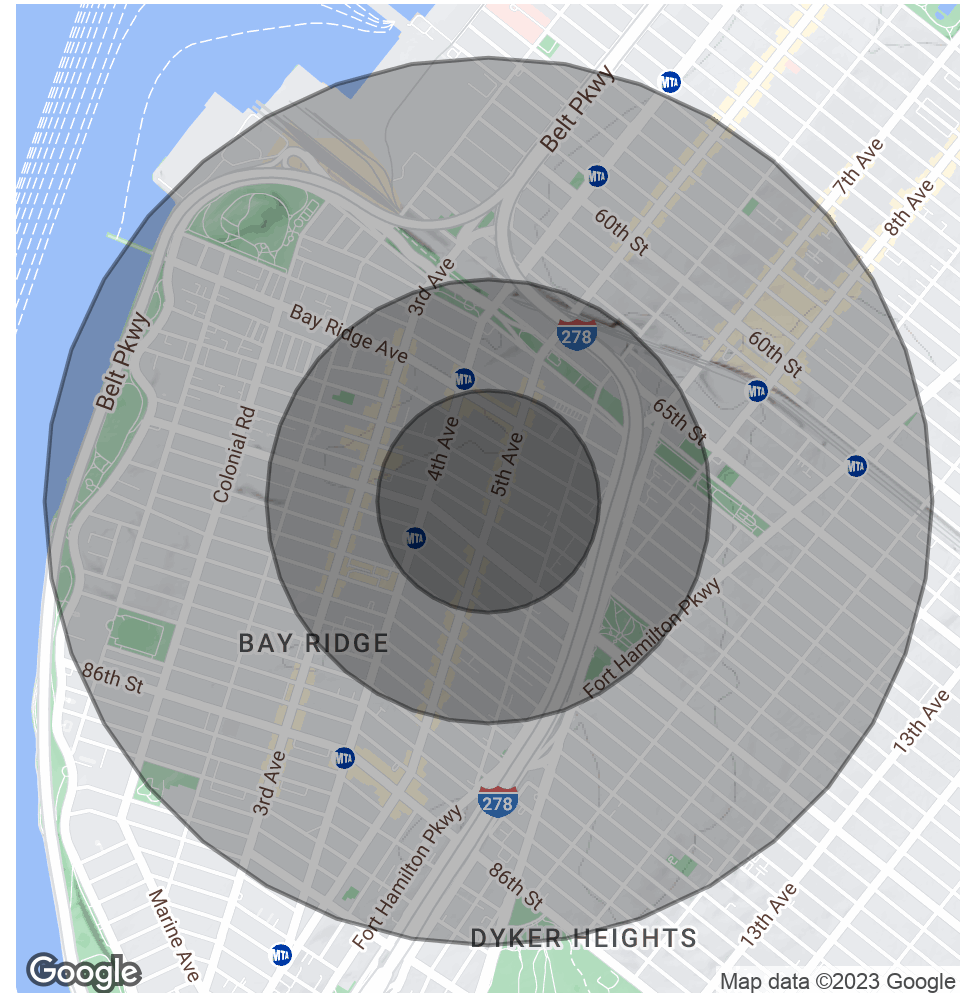
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	9,919	35,189	128,029
Average Age	36.9	38.6	38.9
Average Age (Male)	35.3	37	38.6
Average Age (Female)	40.6	40.4	39.3
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	4,181	14,521	49,892
# of Persons per HH	2.4	2.4	2.6
Average HH Income	\$88,823	\$88,772	\$85,120
Average House Value	\$843,574	\$885,745	\$870,250

\* Demographic data derived from 2020 ACS - US Census



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### CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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