

THREE STORY THREE FAMILY BUILDING FOR SALE
EXCELLENT USER/INVESTMENT OPPORTUNITY
166 ATKINS AVENUE
BROOKLYN, NEW YORK

Location:	West side of Atkins Avenue Between Glenmore and Pitkin Avenues	
Block:	4006	
Lot:	26	
Lot Size:	20' x 100'	
Building Size:	1 st Floor:	20' x 46' = 920
	2 nd Floor:	20' x 46' = 920
	3 rd Floor:	20' x 46' = 920
Stories:	Three (3)	
Gross Square Feet:	2,760 (Approximately)	
Zoning: (FAR)	R5B (1.35) Height Limit 33'	
Total Buildable Square Feet:	2,700	
Total Available Air Rights:	860 Square Feet (2,700 less 2 nd & 3 rd floors)	
Assessment:	\$11,500 (23/24)	
Real Estate Taxes:	\$2,309.80	

Description: A 20' wide three-unit three story building. The **ground floor** is a two bedroom floor-through garden apartment. The unit has a big room to the front, the middle is the full kitchen with living/dining area. The other bedroom is to the back, the side has the full bathroom. The apartment has access to the back yard, also the gas boiler and water heater room. The three gas meters and two electric meters are on this floor. The unit has 9' ceilings and gets great sunlight.

The **second floor** is a three-bedroom apartment, one bedroom is located to the front and the back has the other two bedrooms. The middle of the unit is the full kitchen with living/dining area. The full bathroom is located to the side. The apartment has access to the backyard via the back staircase. The unit has 12' ceilings gets great sunlight and is in good condition.

The **third floor** is a four-bedroom apartment, two bedroom are located to the front and the other two are located to the back. The middle of the unit is the full kitchen with living/dining area. The full bathroom is located to the side. The unit has 12' ceilings gets great sunlight and is in good condition. The living/dining area has two big skylights.

The apartments are in good condition with nice wood floors, the bedrooms are big and spacious and can fit a queen size bed. The common areas are well kept, beautiful staircase great layout.

The building is a **great user opportunity**, a user can live on the ground floor apartment and rent out the upper two floors.

The property is a **prime investment opportunity**, the investor can rent each unit to a separate family, also give each apartments it's own boiler and water heater.

The property is located on a street that has great residential exposure. The block has mostly two and three family homes. The A & C trains is located one block away on Shepherd & Pitkins Avenue. **Note:** The building is rented as rooms through the City Fheps program.

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Rev</u>	<u>Projected</u>	<u>Lxp</u>
First Floor:	1	2 Bd Apt	Free Market	\$3,100	\$3,250	
Second Floor:	2	3 Bd Apt	Free Market	\$2,700	\$3,000	
Third Floor:	3	4 Bd Apt	Free Market	<u>\$3,200</u>	<u>\$3,500</u>	
Projected Monthly Income:				\$9,000	\$9,750	
Projected Annual Income:				\$108,000	\$117,000	

Expenses:

Real Estate Taxes:	\$2,309.80
Water & Sewer:	\$2,650.00
Insurance:	\$2,300.00
Heat & Cooking (Gas):	\$3,200.00
Electric: (common areas)	\$1,200.00
Repairs & Maintenance:	<u>\$1,800.00</u>
Total Annual Expenses	\$13,459.80

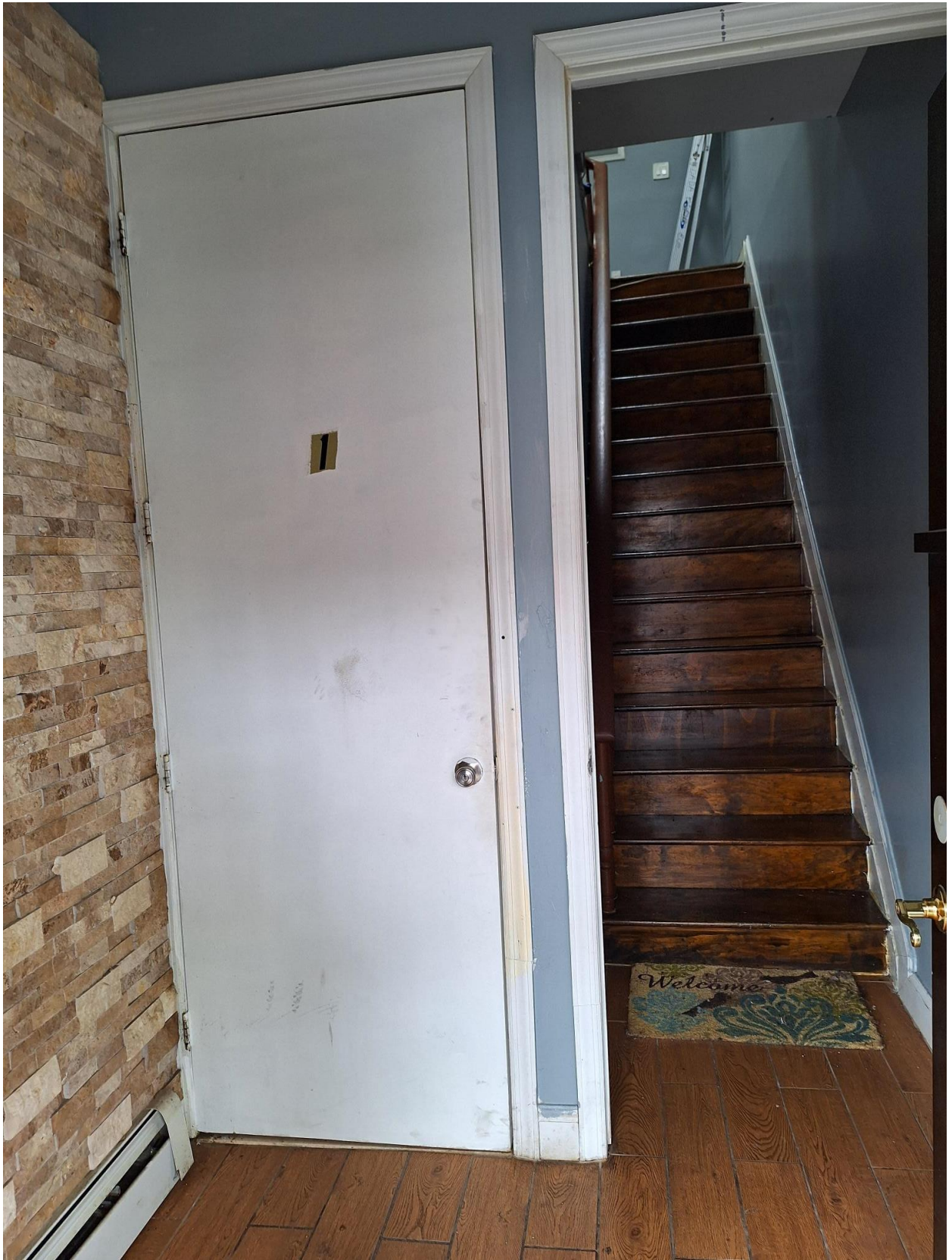
Projected Net Operating Income: \$103,540.2 CAP RATE: 8.3%

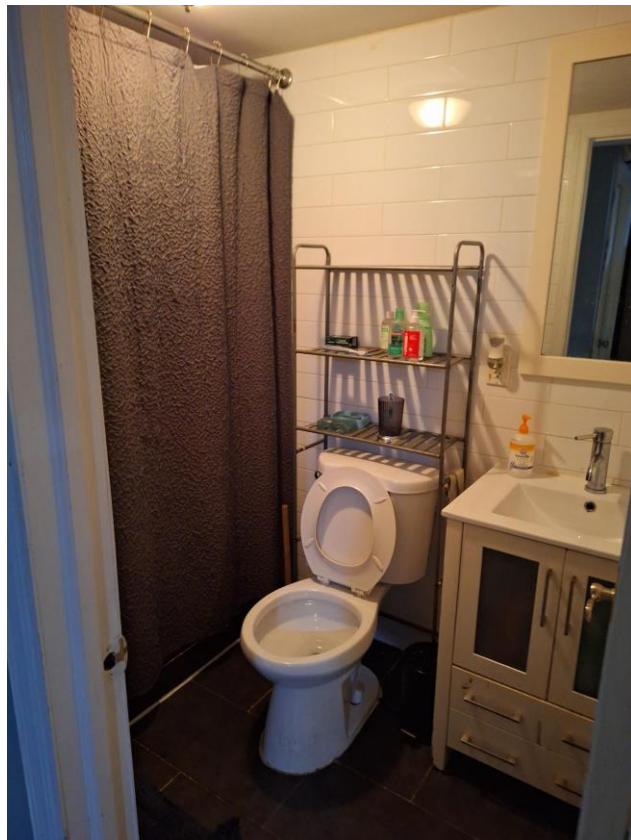
ASKING PRICE: \$1,250,000



Ⓟ
Monday
Thursday
8am - 9:30am
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BREAK DOWN OF ROOM RENTS

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Rev</u>	
First Floor:	1	1 Bed Room	Free Market	\$2,300	
(2 Bedroom Apt)		1 Bed Room	Free Market	\$800	
Second Floor:	2	1 Bed Room	Free Market	\$1,100	Vacant
(3 Bedroom Apt)		1 Bed Room	Free Market	\$800	
		1 Bed Room	Free Market	\$800	
Third Floor:	3	1 Bed Room	Free Market	\$800	
(4 Bedroom Apt)		1 Bed Room	Free Market	\$800	
		1 Bed Room	Free Market	\$800	
		1 Bed Room	Free Market	<u>\$800</u>	
Monthly Income:				\$9,000	
Annual Income:				\$108,000	