

TWO STORY MIXED-USE BUILDING FOR SALE
EXCELLENT INVESTMENT/DEVELOPMENT OPPORTUNITY
VACANT
OPPORTUNITY ZONE
121 PARK AVENUE
BROOKLYN, NEW YORK

Location: North side of Park Avenue between N Oxford Street and Cumberland Street

Block: 2029

Lot: 53

Lot Size: 19' x 95'

Building Size: Lower Level: 19' x 46' irr = 892
First Floor: 19' x 46' irr = 892
Second Floor: 19' x 46' irr = 892

Stories: Two (2)

Gross Square Feet: 2,676 (Approximately)

Zoning: (FAR) R6: (2.43) Height Limit 60'

Total Buildable Square Feet: 4,561

Total Available Air Rights: 1,885

Assessment: \$204,390 (23/24)

Real Estate Taxes: \$21,649.00

Description: A 19' wide one-unit, two story mixed-use building. The building is occupied by Park Avenue Funeral Home. They use the lower level, which has the lounge, two half bathrooms and access to the backyard. The first floor has the front office, to the back is the chapel. There is also storage space at the back of the chapel. The second floor is a one-bedroom floor-through apartment. The unit has a front bedroom, middle dining room, back living room a full kitchen and bathroom.

The property has been well kept and is in good condition. The funeral home has nice brick façade, also the lounge expose brick on the inside. The chapel has beautifully carpeting, with 12' ceilings. The one-bedroom apartment has nice wood floors, a skylight in the kitchen and get good sunlight.

The property is a nice **investment opportunity**, an investor can rent out the second floor and rent the lower level and first floor to a retail store or community facility.

The building is also a good **development opportunity**, a developer can add another two floors and convert the building into a mixed-use four family.

The property is located close to the Brooklyn Navy Yard, DUMBO and trains G, 2, 3, N, R, and W is within walking distance. Downtown Brooklyn is nearby which has the Barclay Center and brand restaurants and retail stores.

Income:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Projected</u>	<u>Lse</u>
1 st Fl & Lower Level:		Funeral	Commercial	\$6,250	Owner
2 nd Fl:	1	1 Bd Apt	Free Market	<u>\$2,500</u>	Owner
Projected Monthly Income:				\$8,750	
Projected Annual Income:				\$105,000	

Expenses:

Real Estate Taxes:	\$21,649.00
Water & Sewer:	\$3,200.00
Insurance:	\$3,400.00
Heat (Gas):	\$3,200.00
Electric: (common areas)	\$1,200.00
Repairs & Maintenance:	<u>\$2,800.00</u>
Total Annual Expenses	\$35,449.00

Net Operating Income: \$69,551

ASKING PRICE: \$3,200,000

For Further Information or Inspection, Please Contact Sales Agent:

Kervin Vales (212) 396-8244









