

INVESTMENT PARCEL FOR SALE IN PROSPECT HEIGHTS**988 – 990 Atlantic Ave. Brooklyn, N.Y.**

Located on the northern side of Prospect Heights on Atlantic Ave., this investment parcel contains two adjacent three (3) story brick buildings and one undeveloped lot. Each building has been entirely renovated with state of the art mechanical systems and finishes several years ago. Situated less than a mile away from the Barclays Arena this property is a short distance to Downtown Brooklyn and approximately 15 minutes to Manhattan. Surface & subway transportation options are easily accessible to the property.

The area is experiencing tremendous growth and development in the residential & commercial aspects of the market. A variety of dining, shopping and entertainment options are within walking distance of the property. This is a turnkey investment that is generating substantial positive cash flow and has tremendous upside potential. This investment parcel represents a solid investment with a 6.4% cap rate.

**PROPERTY DETAILS**

Address:	988 Atlantic Ave.	990 Atlantic Ave.	503 Grand Avenue
Stories:	3	3	
Size:	4,000 Sq. Ft.	4,000 Sq. Ft.	2,000.00
Lot:	20' x 80' - 1,600 Sq. Ft.	20' x 80' - 1,600 Sq. Ft.	20' x 100' - 2,000 Sq. Ft.
Built:	Full	Full	Undeveloped
Interior Units:	2 Commercial + 1 Residential	2 Commercial + 1 Residential	
Zoning:	M1-1	M1-1	M1-1
Taxes:	\$ 15,498.75	\$ 18,889.75	\$ 3,944.01
Water/Sewer:	\$ 1,200.00	\$ 1,200.00	N/A
Insurance:	\$ 900.00	\$ 900.00	\$ 500.00
Electric:	\$ 350.00	\$ 350.00	N/A
Repairs:	\$ 250.00	\$ 250.00	

ASKING PRICE: 3,500,000.00

For complete offering
information or inspection, please
contact co- exclusive agent:

Sidney Joyner
SIDNEY@CTNYC.COM
718.809.4575

29-27 41st Avenue
LIC, NY 11101
718.937.8100 X 104

INVESTMENT PARCEL FOR SALE IN PROSPECT HEIGHTS

988 – 990 Atlantic Ave. Brooklyn, N.Y.**RENTAL REVENUE****988 Atlantic Ave. (Building #1) 4,000 Total Square Ft.**

UNIT	SQ. FT.	RENT	LEASE EXPIRATION	YEARLY INCREASE
Store – Atlantic Wine Cellars	800	\$ 3,700.00	2 YR.	5%
• (A) Front Half of 1st Flr. is Atlantic Wine Cellars				
• (B)Rear Section	800	\$ 1,760.00	2 YR.	5%
• (B)Rear Section is leased to B-Hive Bar/ Accessible from rear exterior door				
#2 – 2ND Flr. Apartment	800	\$ 1,650.00	1 YR.	5 – 10%
#3 – 3rd Flr. Apartment/ Office	800	\$ 1,600.00	2 YR.	5%
SUB TOTAL		\$ 8,710.00		

990 Atlantic Ave. (Building #2) 4,000 Total Square Ft.

UNIT	SQ. FT.	RENT	LEASE EXPIRATION	YEARLY INCREASE
Store – B*Hive Bar	1,600	\$10,500.00	10 YR. 8/13	5%
#2 – 2nd Flr. Apartment	800	\$ 1,650.00	1 YR.	
#3 – 3rd Flr. Apartment/ Office	800	\$ 1,600.00	1 YR.	

503 Grand Ave. (Lot) 2,000 Square Ft.

Owner Occupied Lot

SUB TOTAL	\$13,750.00
TOTAL MONTHLY RENT ROLL:	\$22,460.00
ANNUAL GROSS INCOME:	\$269,520.00

ASKING PRICE: 3,500,000.00

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INVESTMENT PARCEL FOR SALE IN PROSPECT HEIGHTS**988 – 990 Atlantic Ave. Brooklyn, N.Y.****EXPENSES**

Real Estate Taxes:	\$ 38,332.51
Water/ Sewer:	\$ 2,400.00
Electric:	\$ 800.00
Insurance:	\$ 2,300.00
Maintenance:	\$ 500.00
TOTAL:	<u>\$ 44,332.51</u>

ANNUAL NET INCOME: \$ 224,917.49

**ASKING PRICE: 3,500,000.00**

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