

Bay Ridge Multi Family For Sale \$1,350,000



**COLDWELL
BANKER
COMMERCIAL**

RELIABLE REAL ESTATE



PREPARED BY:

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EXECUTIVE SUMMARY



PROPERTY SPECIFICATIONS

Sale Price:	\$1,350,000
Number of Units:	6
Cap Rate:	7.5%
Lot Size:	2,000
Zoning:	R4-1
Year Built:	1913
Building Size:	4,620
Market:	Brooklyn
Submarket:	Bay Ridge
Price/SF:	\$292.21

MARKET HIGHLIGHTS

We are pleased to offer for sale this 6 unit, multi-family building in the Bay Ridge section of Brooklyn. The property is located on 67th street between 3rd Avenue and Ridge Blvd. The building consists of (1) one bedroom unit and (5) two bedroom units. This semi-detached 20 x 77 building sits on a 20 x 100 lot. Property is being sold as-is and currently has 5 units vacant with 1 still occupied. Property is in need of renovations.

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

Investment Overview

Price:	\$1,350,000
Price Per Unit:	\$225,000
GRM:	10.6%
Cap Rate:	7.5%
Gross Scheduled Income:	\$0
Other Income:	\$0
Total Scheduled Income:	\$127,200
Vacancy Cost:	\$3,816
Gross Income:	\$127,200
Operating Expenses:	\$25,669
Net Operating Income:	\$101,531

FINANCIAL SUMMARY



RELIABLE REAL ESTATE

Income Summary

	Actual Rate	Projected Market Rate	Projected Annual Rent
1F	Vacant	\$1,600	\$19,200
1R	\$270	\$1,800	\$21,600
2F	Vacant	\$1,800	\$21,600
2R	Vacant	\$1,800	\$21,600
3F	Vacant	\$1,800	\$21,600
3R	Vacant	\$1,800	\$21,600
Gross Income	\$270	\$10,600	\$127,200

Expense Summary

Water & Sewer:	\$3,000
Insurance:	\$4,500
Common Electric:	\$600
Gas Heat:	\$5,000
Property Tax:	\$8,753
Vacancy:	\$3,816
Gross Expenses:	\$25,669

Projected Net Operating Income: \$101,531

*Market rates are projected based on improvements to apartments.

**Projected expenses based on similar neighboring properties.

PROPERTY OVERVIEW



RELIABLE REAL ESTATE

PROPERTY PHOTOS



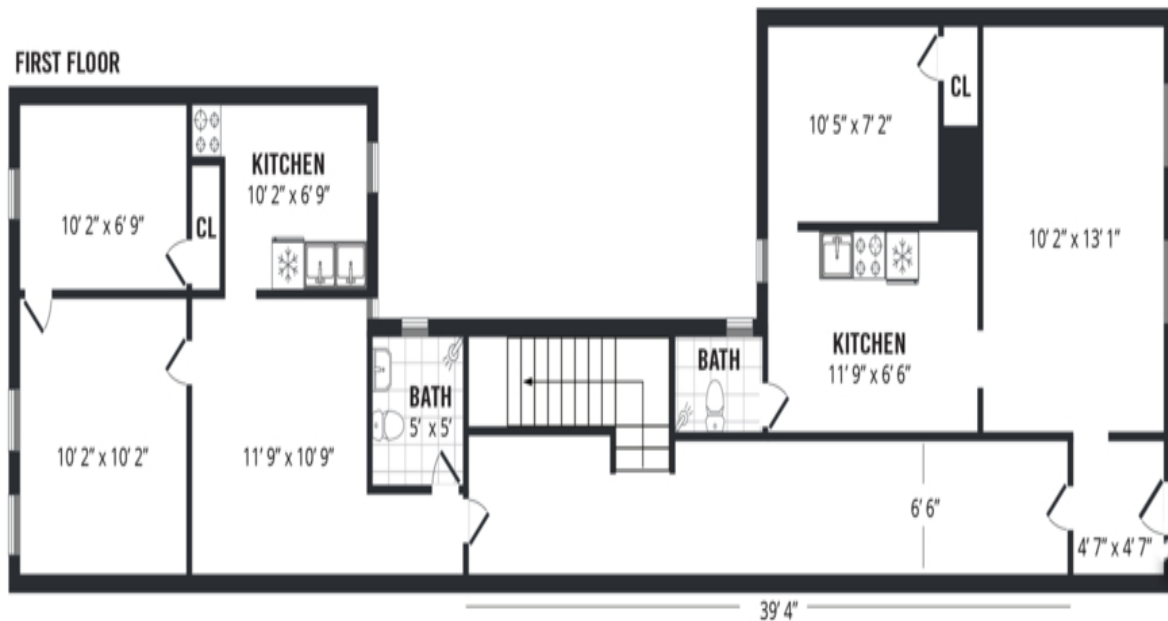
PROPERTY OVERVIEW

PROPERTY FLOOR PLANS

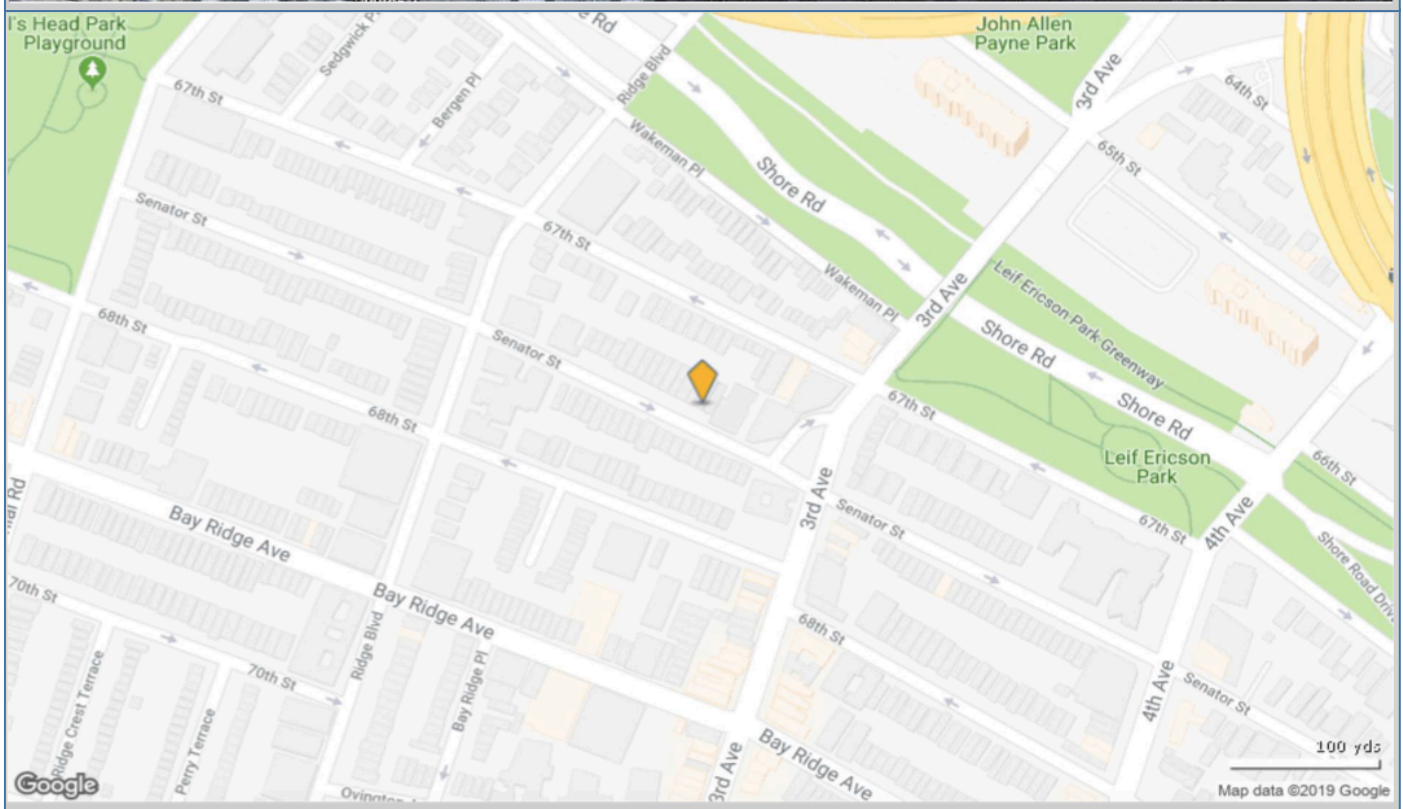
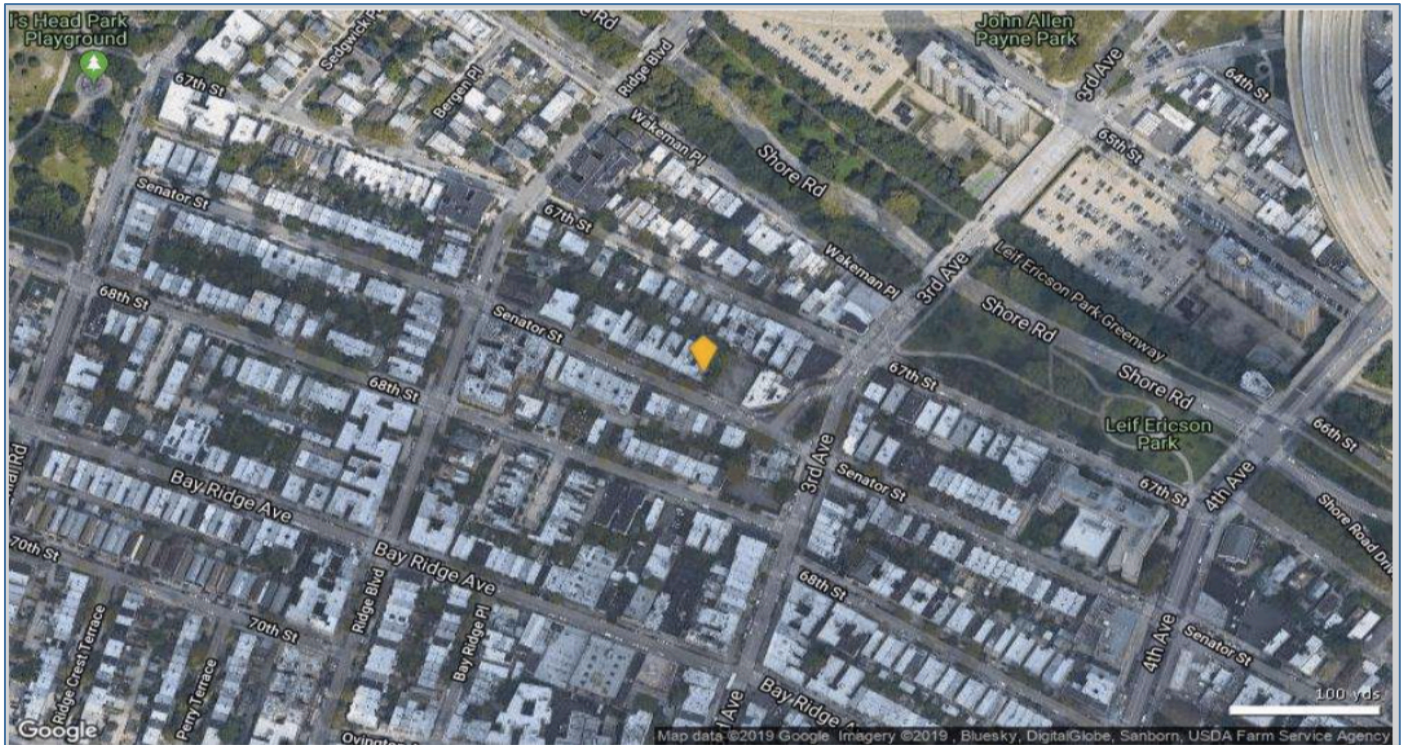
SECOND & THIRD FLOOR



FIRST FLOOR



For illustration purposes only



DEMOGRAPHICS



RELIABLE REAL ESTATE

Building Type: **Multi-Family**
 Building Size: **4,440 SF**
 # of Units: **6**
 Avg Unit Size: **740 SF**

% Bldg Vacant: **0%**
 Total Available: **0 SF**
 Rent/SF/Yr: **-**



Radius	1 Mile		3 Mile		5 Mile	
Population						
2023 Projection	104,166		580,887		1,703,603	
2018 Estimate	103,524		578,080		1,671,132	
2010 Census	105,257		592,109		1,578,701	
Growth 2018 - 2023	0.62%		0.49%		1.94%	
Growth 2010 - 2018	-1.65%		-2.37%		5.85%	
2018 Population by Age	103,524		578,080		1,671,132	
Age 0 - 4	7,357	7.11%	43,066	7.45%	123,820	7.41%
Age 5 - 9	6,428	6.21%	39,782	6.88%	108,621	6.50%
Age 10 - 14	5,726	5.53%	36,674	6.34%	96,991	5.80%
Age 15 - 19	5,278	5.10%	33,571	5.81%	89,570	5.36%
Age 20 - 24	6,035	5.83%	36,389	6.29%	100,487	6.01%
Age 25 - 29	8,401	8.12%	47,057	8.14%	133,857	8.01%
Age 30 - 34	9,262	8.95%	49,615	8.58%	143,743	8.60%
Age 35 - 39	8,555	8.26%	45,120	7.81%	131,701	7.88%
Age 40 - 44	7,597	7.34%	39,635	6.86%	116,337	6.96%
Age 45 - 49	6,979	6.74%	35,937	6.22%	106,016	6.34%
Age 50 - 54	6,702	6.47%	34,473	5.96%	102,189	6.11%
Age 55 - 59	6,386	6.17%	33,263	5.75%	99,346	5.94%
Age 60 - 64	5,594	5.40%	29,843	5.16%	90,322	5.40%
Age 65 - 69	4,559	4.40%	24,636	4.26%	76,098	4.55%
Age 70 - 74	3,165	3.06%	17,193	2.97%	54,269	3.25%
Age 75 - 79	2,226	2.15%	12,212	2.11%	38,668	2.31%
Age 80 - 84	1,525	1.47%	8,683	1.50%	26,835	1.61%
Age 85+	1,747	1.69%	10,933	1.89%	32,262	1.93%
Age 65+	13,222	12.77%	73,657	12.74%	228,132	13.65%
Median Age	36.90		35.30		36.50	
Average Age	37.50		36.60		37.40	

Radius	1 Mile		3 Mile		5 Mile	
2018 Population By Race	103,524		578,080		1,671,132	
White	63,343	61.19%	376,437	65.12%	941,185	56.32%
Black	3,901	3.77%	28,217	4.88%	386,958	23.16%
Am. Indian & Alaskan	1,455	1.41%	6,190	1.07%	12,885	0.77%
Asian	32,161	31.07%	153,980	26.64%	286,986	17.17%
Hawaiian & Pacific Island	107	0.10%	758	0.13%	1,601	0.10%
Other	2,557	2.47%	12,498	2.16%	41,517	2.48%
Population by Hispanic Origin	103,524		578,080		1,671,132	
Non-Hispanic Origin	72,157	69.70%	453,791	78.50%	1,401,711	83.88%
Hispanic Origin	31,366	30.30%	124,289	21.50%	269,421	16.12%
2018 Median Age, Male	36.30		34.50		35.20	
2018 Average Age, Male	36.70		35.50		36.10	
2018 Median Age, Female	37.60		36.20		37.70	
2018 Average Age, Female	38.40		37.60		38.60	
2018 Population by Occupation Classification	82,956		451,848		1,323,807	
Civilian Employed	49,051	59.13%	268,851	59.50%	802,975	60.66%
Civilian Unemployed	2,273	2.74%	11,513	2.55%	38,063	2.88%
Civilian Non-Labor Force	31,601	38.09%	171,133	37.87%	482,021	36.41%
Armed Forces	31	0.04%	351	0.08%	748	0.06%
Households by Marital Status						
Married	15,385		91,657		244,212	
Married No Children	7,894		45,267		129,732	
Married w/Children	7,492		46,390		114,480	
2018 Population by Education	81,162		425,720		1,233,665	
Some High School, No Diploma	23,194	28.58%	104,913	24.64%	218,722	17.73%
High School Grad (Incl Equivalency)	16,136	19.88%	97,873	22.99%	277,478	22.49%
Some College, No Degree	12,388	15.26%	66,154	15.54%	218,715	17.73%
Associate Degree	8,463	10.43%	37,122	8.72%	82,020	6.65%
Bachelor Degree	12,920	15.92%	73,102	17.17%	253,938	20.58%
Advanced Degree	8,061	9.93%	46,556	10.94%	182,792	14.82%

Radius	1 Mile		3 Mile		5 Mile	
2018 Population by Occupation	114,464		632,771		1,959,132	
Real Estate & Finance	3,880	3.39%	20,783	3.28%	72,120	3.68%
Professional & Management	20,016	17.49%	123,393	19.50%	441,811	22.55%
Public Administration	1,830	1.60%	8,490	1.34%	30,268	1.54%
Education & Health	10,846	9.48%	66,806	10.56%	225,911	11.53%
Services	13,935	12.17%	65,429	10.34%	179,591	9.17%
Information	1,062	0.93%	7,998	1.26%	32,775	1.67%
Sales	10,563	9.23%	61,878	9.78%	174,388	8.90%
Transportation	28,272	24.70%	149,833	23.68%	475,262	24.26%
Retail	4,657	4.07%	27,473	4.34%	73,530	3.75%
Wholesale	1,271	1.11%	8,453	1.34%	19,939	1.02%
Manufacturing	3,008	2.63%	14,565	2.30%	32,496	1.66%
Production	5,526	4.83%	27,747	4.38%	65,964	3.37%
Construction	3,861	3.37%	19,542	3.09%	47,405	2.42%
Utilities	2,590	2.26%	14,126	2.23%	43,670	2.23%
Agriculture & Mining	45	0.04%	284	0.04%	645	0.03%
Farming, Fishing, Forestry	14	0.01%	221	0.03%	378	0.02%
Other Services	3,088	2.70%	15,750	2.49%	42,979	2.19%
2018 Worker Travel Time to Job	47,842		259,585		769,994	
<30 Minutes	13,573	28.37%	77,595	29.89%	224,788	29.19%
30-60 Minutes	20,016	41.84%	103,061	39.70%	342,398	44.47%
60+ Minutes	14,253	29.79%	78,929	30.41%	202,808	26.34%
2010 Households by HH Size	35,663		202,496		585,533	
1-Person Households	9,993	28.02%	55,006	27.16%	176,316	30.11%
2-Person Households	8,941	25.07%	53,706	26.52%	166,563	28.45%
3-Person Households	5,555	15.58%	31,852	15.73%	93,568	15.98%
4-Person Households	4,925	13.81%	27,040	13.35%	71,037	12.13%
5-Person Households	2,954	8.28%	15,277	7.54%	37,374	6.38%
6-Person Households	1,483	4.16%	8,433	4.16%	19,251	3.29%
7 or more Person Households	1,812	5.08%	11,182	5.52%	21,424	3.66%
2018 Average Household Size	2.80		2.80		2.60	
Households						
2023 Projection	35,426		198,560		635,041	
2018 Estimate	35,183		197,621		622,490	
2010 Census	35,662		202,496		585,533	
Growth 2018 - 2023	0.69%		0.48%		2.02%	
Growth 2010 - 2018	-1.34%		-2.41%		6.31%	

Radius	1 Mile	3 Mile	5 Mile
2018 Households by HH Income	35,184	197,621	622,489
<\$25,000	8,060 22.91%	48,047 24.31%	140,962 22.64%
\$25,000 - \$50,000	7,100 20.18%	38,365 19.41%	112,675 18.10%
\$50,000 - \$75,000	5,566 15.82%	30,459 15.41%	90,739 14.58%
\$75,000 - \$100,000	4,356 12.38%	24,079 12.18%	74,349 11.94%
\$100,000 - \$125,000	3,000 8.53%	17,581 8.90%	56,650 9.10%
\$125,000 - \$150,000	2,111 6.00%	11,409 5.77%	38,373 6.16%
\$150,000 - \$200,000	2,347 6.67%	13,631 6.90%	46,614 7.49%
\$200,000+	2,644 7.51%	14,050 7.11%	62,127 9.98%
2018 Avg Household Income	\$84,140	\$82,752	\$91,899
2018 Med Household Income	\$59,885	\$59,275	\$65,361
2018 Occupied Housing	35,184	197,621	622,490
Owner Occupied	10,639 30.24%	59,520 30.12%	186,475 29.96%
Renter Occupied	24,545 69.76%	138,101 69.88%	436,015 70.04%
2010 Housing Units	38,114	214,716	664,468
1 Unit	5,329 13.98%	33,493 15.60%	108,145 16.28%
2 - 4 Units	14,427 37.85%	89,026 41.46%	197,582 29.74%
5 - 19 Units	7,696 20.19%	32,264 15.03%	88,068 13.25%
20+ Units	10,662 27.97%	59,933 27.91%	270,673 40.74%
2018 Housing Value	10,638	59,521	186,474
<\$100,000	541 5.09%	1,384 2.33%	4,636 2.49%
\$100,000 - \$200,000	395 3.71%	1,838 3.09%	5,569 2.99%
\$200,000 - \$300,000	541 5.09%	2,863 4.81%	9,956 5.34%
\$300,000 - \$400,000	421 3.96%	3,216 5.40%	16,178 8.68%
\$400,000 - \$500,000	256 2.41%	3,096 5.20%	17,482 9.38%
\$500,000 - \$1,000,000	5,197 48.85%	27,497 46.20%	77,716 41.68%
\$1,000,000+	3,287 30.90%	19,627 32.97%	54,937 29.46%
2018 Median Home Value	\$804,502	\$815,734	\$753,589
2018 Housing Units by Yr Built	38,211	215,274	665,910
Built 2010+	1,474 3.86%	6,147 2.86%	51,629 7.75%
Built 2000 - 2010	1,984 5.19%	13,014 6.05%	49,923 7.50%
Built 1990 - 1999	571 1.49%	5,579 2.59%	15,604 2.34%
Built 1980 - 1989	494 1.29%	5,945 2.76%	18,084 2.72%
Built 1970 - 1979	1,459 3.82%	9,445 4.39%	32,459 4.87%
Built 1960 - 1969	2,146 5.62%	15,893 7.38%	65,058 9.77%
Built 1950 - 1959	4,218 11.04%	24,124 11.21%	74,920 11.25%
Built <1949	25,865 67.69%	135,127 62.77%	358,233 53.80%
2018 Median Year Built	1946	1947	1948

DEMOGRAPHICS



RELIABLE REAL ESTATE

Building Type: **Multi-Family**
 Building Size: **4,440 SF**
 # of Units: **6**
 Avg Unit Size: **740 SF**

% Bldg Vacant: **0%**
 Total Available: **0 SF**
 Rent/SF/Yr: **-**



Description	2010		2018		2023	
Population	105,257		103,524		104,166	
Age 0 - 4	6,958	6.61%	7,357	7.11%	6,958	6.68%
Age 5 - 9	6,278	5.96%	6,428	6.21%	6,832	6.56%
Age 10 - 14	5,851	5.56%	5,726	5.53%	6,299	6.05%
Age 15 - 19	6,349	6.03%	5,278	5.10%	5,682	5.45%
Age 20 - 24	8,107	7.70%	6,035	5.83%	5,558	5.34%
Age 25 - 29	10,090	9.59%	8,401	8.12%	6,477	6.22%
Age 30 - 34	9,182	8.72%	9,262	8.95%	7,813	7.50%
Age 35 - 39	8,271	7.86%	8,555	8.26%	8,429	8.09%
Age 40 - 44	7,635	7.25%	7,597	7.34%	8,110	7.79%
Age 45 - 49	7,398	7.03%	6,979	6.74%	7,414	7.12%
Age 50 - 54	6,922	6.58%	6,702	6.47%	6,815	6.54%
Age 55 - 59	5,994	5.69%	6,386	6.17%	6,373	6.12%
Age 60 - 64	4,918	4.67%	5,594	5.40%	5,844	5.61%
Age 65 - 69	3,348	3.18%	4,559	4.40%	5,034	4.83%
Age 70 - 74	2,606	2.48%	3,165	3.06%	3,939	3.78%
Age 75 - 79	2,164	2.06%	2,226	2.15%	2,776	2.66%
Age 80 - 84	1,646	1.56%	1,525	1.47%	1,818	1.75%
Age 85+	1,540	1.46%	1,747	1.69%	1,994	1.91%
Age 15+	86,170	81.87%	84,011	81.15%	84,076	80.71%
Age 20+	79,821	75.83%	78,733	76.05%	78,394	75.26%
Age 65+	11,304	10.74%	13,222	12.77%	15,561	14.94%
Median Age	35		37		39	
Average Age	36.30		37.50		38.70	

Population By Race	105,257		103,524		104,166	
White	66,322	63.01%	63,343	61.19%	62,711	60.20%
Black	4,471	4.25%	3,901	3.77%	3,728	3.58%
Am. Indian & Alaskan	1,616	1.54%	1,455	1.41%	1,403	1.35%
Asian	29,909	28.42%	32,161	31.07%	33,561	32.22%
Hawaiian & Pacific Islander	106	0.10%	107	0.10%	97	0.09%
Other	2,425	2.30%	2,557	2.47%	2,667	2.56%

Description	2010		2018		2023	
Population by Race (Hispanic)	32,751		31,366		31,147	
White	27,518	84.02%	26,349	84.00%	26,168	84.01%
Black	2,218	6.77%	2,133	6.80%	2,134	6.85%
Am. Indian & Alaskan	1,503	4.59%	1,355	4.32%	1,310	4.21%
Asian	408	1.25%	394	1.26%	385	1.24%
Hawaiian & Pacific Islander	92	0.28%	90	0.29%	83	0.27%
Other	1,012	3.09%	1,046	3.33%	1,067	3.43%
Household by Household Income	35,663		35,184		35,427	
<\$25,000	10,171	28.52%	8,060	22.91%	7,886	22.26%
\$25,000 - \$50,000	9,451	26.50%	7,100	20.18%	6,935	19.58%
\$50,000 - \$75,000	6,086	17.07%	5,566	15.82%	5,544	15.65%
\$75,000 - \$100,000	3,115	8.73%	4,356	12.38%	4,490	12.67%
\$100,000 - \$125,000	2,335	6.55%	3,000	8.53%	3,096	8.74%
\$125,000 - \$150,000	1,513	4.24%	2,111	6.00%	2,205	6.22%
\$150,000 - \$200,000	1,562	4.38%	2,347	6.67%	2,471	6.97%
\$200,000+	1,430	4.01%	2,644	7.51%	2,800	7.90%
Average Household Income	\$65,194		\$84,140		\$86,308	
Median Household Income	\$44,757		\$59,885		\$62,273	

DEMOGRAPHICS



RELIABLE REAL ESTATE

Building Type: **Multi-Family**
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2018 Estimate	103,524		578,080		1,671,132	
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Growth 2018 - 2023	0.62%		0.49%		1.94%	
Growth 2010 - 2018	-1.65%		-2.37%		5.85%	
2018 Population by Hispanic Origin	31,367		124,288		269,422	
2018 Population	103,524		578,080		1,671,132	
White	63,343	61.19%	376,437	65.12%	941,185	56.32%
Black	3,901	3.77%	28,217	4.88%	386,958	23.16%
Am. Indian & Alaskan	1,455	1.41%	6,190	1.07%	12,885	0.77%
Asian	32,161	31.07%	153,980	26.64%	286,986	17.17%
Hawaiian & Pacific Island	107	0.10%	758	0.13%	1,601	0.10%
Other	2,557	2.47%	12,498	2.16%	41,517	2.48%
U.S. Armed Forces	30		380		800	
Households						
2023 Projection	35,426		198,560		635,041	
2018 Estimate	35,183		197,621		622,490	
2010 Census	35,662		202,496		585,533	
Growth 2018 - 2023	0.69%		0.48%		2.02%	
Growth 2010 - 2018	-1.34%		-2.41%		6.31%	
Owner Occupied	10,639	30.24%	59,520	30.12%	186,475	29.96%
Renter Occupied	24,545	69.76%	138,101	69.88%	436,015	70.04%
2018 Households by HH Income	35,184		197,621		622,489	
Income: <\$25,000	8,060	22.91%	48,047	24.31%	140,962	22.64%
Income: \$25,000 - \$50,000	7,100	20.18%	38,365	19.41%	112,675	18.10%
Income: \$50,000 - \$75,000	5,566	15.82%	30,459	15.41%	90,739	14.58%
Income: \$75,000 - \$100,000	4,356	12.38%	24,079	12.18%	74,349	11.94%
Income: \$100,000 - \$125,000	3,000	8.53%	17,581	8.90%	56,650	9.10%
Income: \$125,000 - \$150,000	2,111	6.00%	11,409	5.77%	38,373	6.16%
Income: \$150,000 - \$200,000	2,347	6.67%	13,631	6.90%	46,614	7.49%
Income: \$200,000+	2,644	7.51%	14,050	7.11%	62,127	9.98%
2018 Avg Household Income	\$84,140		\$82,752		\$91,899	
2018 Med Household Income	\$59,885		\$59,275		\$65,361	

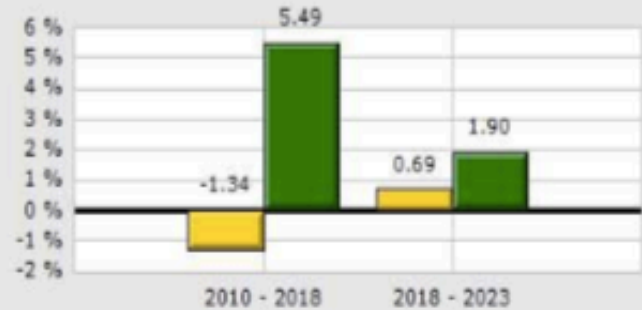
Type: Multi-Family/Apartments
County: Kings

1 Mile
County

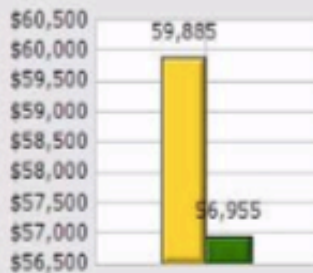
Population Growth



Household Growth



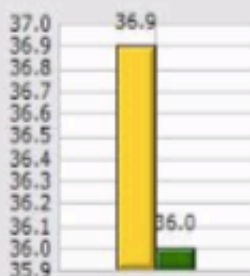
2018 Med Household Inc



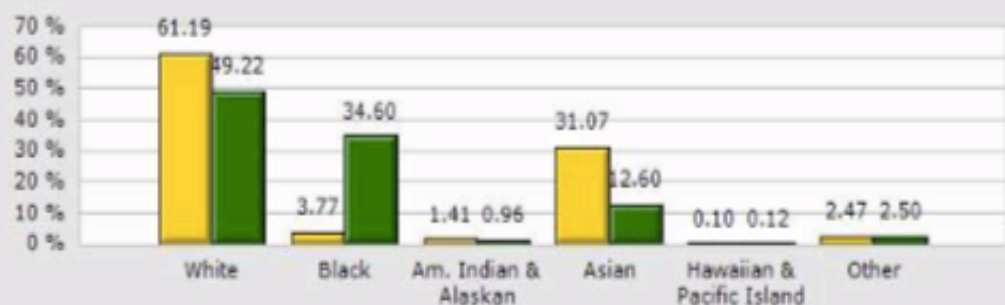
2018 Households by Household Income



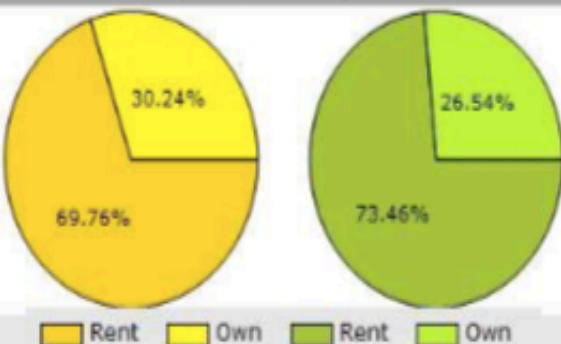
2018 Median Age



2018 Population by Race



2018 Renter vs. Owner



2018 Employed vs. Unemployed



DEMOGRAPHICS



RELIABLE REAL ESTATE

Type: **Multi-Family/Apartments**
County: **Kings**

		1 Mile		County	
Population Growth					
Growth 2010 - 2018		-1.65%		5.51%	
Growth 2018 - 2023		0.62%		1.90%	
Empl		49,051	95.57%	1,243,699	95.08%
Unempl		2,273	4.43%	64,422	4.92%
2018 Population by Race		103,524		2,642,792	
White		63,343	61.19%	1,300,725	49.22%
Black		3,901	3.77%	914,303	34.60%
Am. Indian & Alaskan		1,455	1.41%	25,332	0.96%
Asian		32,161	31.07%	333,120	12.60%
Hawaiian & Pacific Island		107	0.10%	3,121	0.12%
Other		2,557	2.47%	66,191	2.50%
Household Growth					
Growth 2010 - 2018		-1.34%		5.49%	
Growth 2018 - 2023		0.69%		1.90%	
Renter Occupied		24,545	69.76%	710,476	73.46%
Owner Occupied		10,639	30.24%	256,712	26.54%
2018 Households by Household Income		35,184		967,188	
Income <\$25K		8,060	22.91%	253,749	26.24%
Income \$25K - \$50K		7,100	20.18%	186,948	19.33%
Income \$50K - \$75K		5,566	15.82%	141,664	14.65%
Income \$75K - \$100K		4,356	12.38%	112,253	11.61%
Income \$100K - \$125K		3,000	8.53%	82,149	8.49%
Income \$125K - \$150K		2,111	6.00%	54,359	5.62%
Income \$150K - \$200K		2,347	6.67%	62,379	6.45%
Income \$200K+		2,644	7.51%	73,687	7.62%
2018 Med Household Inc		\$59,885		\$56,955	
2018 Median Age		36.90		36.00	

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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.