

**481 Hicks Street, Brooklyn, NY 11231
Cobble Hill 8-Unit Residential Building
Delivered Vacant**



Asking Price: \$4,850,000

Exclusive Listing

By Shay Zach

Senior Associated Broker | (646)210-1201 | shay@epic-cr.com

Property Description

**481 Hicks Street
Brooklyn, NY 11231**

A 4-story walk-up building consisting of 8/3.5BR apartments. The building is vacant. It is in good condition with separate meters for electric. It has been done with upgrades. The property is located within walking distance from the Bergen Street [F, G] train station.

Lot Dimensions	26' X 88.5'
Lot SF	2,301 SF
Built Dimensions	26' X 52'
Built SF	5,824 SF
Zoning	R6
FAR	2.2 (2.53 As Built)
Block/Lot	321/21
Building Class	C1
Assessment	\$122,356
Taxes (16/17)	\$15,774
Asking Price	\$4,850,000



PROJECTED INCOME

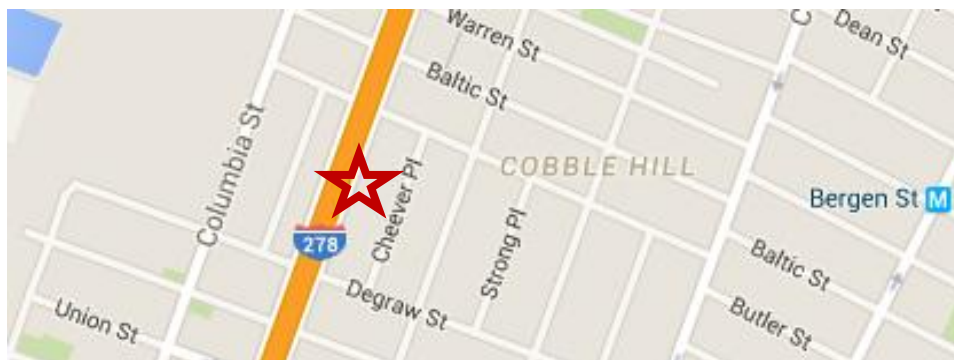
Gross Residential Income	\$374,400
Effective Gross Income	\$374,400

PROJECTED EXPENSES

Property Taxes (16/17)	\$15,774
Water and Sewer	\$6,400
Insurance	\$4,000
Utilities	\$1,456
Repairs and Maintenance	\$5,400
Total Expenses	\$33,030
Projected Net Operating Income	\$341,370
Projected Cap	7.0%

PROJECTED RENT ROLL

Units	Rooms	Status	Lease End	Rent/Month	Rent/Year
1	3.5	FM	Vac_Proj.	\$3,900	\$46,800
2	3.5	FM	Vac_Proj.	\$3,900	\$46,800
3	3.5	FM	Vac_Proj.	\$3,900	\$46,800
4	3.5	FM	Vac_Proj.	\$3,900	\$46,800
5	3.5	FM	Vac_Proj.	\$3,900	\$46,800
6	3.5	FM	Vac_Proj.	\$3,900	\$46,800
7	3.5	FM	Vac_Proj.	\$3,900	\$46,800
8	3.5	FM	Vac_Proj.	\$3,900	\$46,800
Total	28			\$31,200	\$374,400

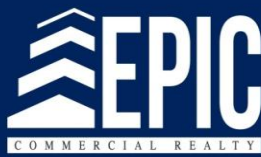








Cobble Hill in Brooklyn is one of the city's prettiest, most desirable neighborhoods. It is almost entirely an officially-designated Historic District, and is subject to strict zoning regulations that encourage preservation of the current architecture features: well-maintained 19th-century Italianate style brownstones and brick row houses, most of which have been internally renovated to include all of the expected modern amenities. The commercial corridor of Smith and Court Streets continue to attract an exciting and diverse collection of restaurants and bars, retail shops and service outlets, giving the neighborhood a unique balance of beautiful old homes, quiet leafy streets, and a vibrant shopping and nightlife experience. Cobble Hill is easily accessible to Manhattan via the F train.



EPIC Commercial Realty prides itself on providing quality and excellence to all our clients, specializing in investment sales in the bustling New York metropolitan area. We provide the highest level of professionalism, comprehensive and innovative real estate solutions to investors, property owners, and corporations to ensure optimum, fast, and smooth transactions.

Based in Soho, NY our clients include storefront owners, retail chains, institutional landlords and real estate developers. EPIC is dedicated to continuously developing dynamic relationships resulting in increased capital beyond the expectation of our clients. Through such principles as integrity and hard work, we strive to develop into an esteemed commercial investment resource for property owners, investors, and corporations worldwide. The measure of our successes is determined by the quality of business relationships we forge. A multi-tier approach allows every aspect of our service to manage transactions for each client with specialized attention to maintaining our focus on timing and the market place.

Collectively, EPIC professionals bring nearly 70 years of commercial real estate experience to your portfolio. Not surprisingly, such teamwork produces results beyond expectations as we consistently deliver full consultation services based on detailed research and evaluation. Our talented and accomplished professionals perform well beyond the industry standard for commercial real estate firms, producing with distinction and providing expert brokerage services.

EPIC continues to expand and share it's expertise of commercial real estate investments with valued customers throughout the Greater New York Metropolitan Area.



Shay Zach
Senior Associate Broker
Cell: (646)210-1201 | shay@epic-cr.com



Epic Commercial Realty
580 Broadway, Suite 1107
New York, NY 10012
Tel: (212) 226-9000

Shay Zach
Senior Associate Broker
(646) 210-1201
shay@epic-cr.com