



## Two Walkup Buildings for Sale (36 Units)

### *Sunset Park*

**42-19 Seventh Avenue, Brooklyn**

**576 39<sup>th</sup> Street, Brooklyn**

SOLD TOGETHER AS A PACKAGE

#### BUILDING #1

##### I. 42-19 Seventh Avenue

**Location:** Seventh Avenue between 42d and 43rd streets across from Sunset Park

**Block/Lot:** 924/02

**Lot Size:** 40 x 100

**Building Size:** 40 x 87.5

**Stories:** 4

**Gross sq. ft.:** 14,000

**Assessment (06/07):** \$141,480

**Annual Taxes (06/07):** \$18,500

**GROSS ANNUAL INCOME:** \$187,694.05

#### OPERATING EXPENSES:

Real Estate Taxes (06/07): \$18,500

Water/Sewer: \$ 7,991

Insurance: \$ 6,051

Fuel: \$25,000

Electric: \$ 1,500

**TOTAL EXPENSES:** \$ 59,042

**NET OPERATING INCOME:** \$ 128,652.04



#### Description:

- Across from Sunset Park, beautifully maintained residential rental building.
- 16 Residential Units, 8 three bedrooms and 8 two bedrooms.
- Rent Stabilized Tenants, No Rent Controlled Units.
- Significant Upside, below market rents.



## *Sunset Park* **42-19 Seventh Avenue, Brooklyn**

### RENT ROLL

Apt.	Status	Lease Exp.	Size	Monthly Rent	Yearly
1	RS	8/08	2BR	\$1,169.81	\$14,037.72
2	RS	9/07	2BR	\$1,210.75	\$14,529.00
3	RS	10/08	3BR	\$ 755.75	\$ 9,069.00
4	RS	10/07	3BR	\$ 1053.31	\$12,639.72
5	RS	9/08	2BR	\$ 1,100.00	\$13,200.00
6	RS	7/07	2BR	\$ 1,171.50	\$14,058.00
7	RS	9/08	3BR	\$ 986.26	\$11,835.12
8	RS	Vacant	3BR	\$ 1,200.00	\$14,400.00
9	RS	10/08	2BR	\$ 934.88	\$11,218.56
10	RS	11/07	2BR	\$ 591.09	\$ 7,093.08
11	RS	10/08	3BR	\$ 590.00	\$ 7,080.00
12	RS	4/09	3BR	\$ 1,179.75	\$14,157.00
13	RS	6/09	2BR	\$ 1,072.50	\$12,870.00
14	RS	4/08	2BR	\$ 1,000.00	\$12,000.00
15	RS	5/08	3BR	\$ 625.57	\$ 7,506.84
16	RS	7/07	3BR	\$ 1,100.00	\$13,200.00

### Cumulative Rent Roll

Monthly: \$15,641.17

Yearly: \$187,694.04

## BUILDING #2 **576 39<sup>th</sup> Street, Brooklyn**

### II. 576 39<sup>th</sup> Street

**Location:** 39<sup>th</sup> Street between 5<sup>th</sup> and 6<sup>th</sup> Avenues  
**Block/Lot:** 913/32  
**Lot Size:** 50 x 100.17  
**Building Size:** 50 x 89  
**Stories:** 4  
**Gross sq. ft.:** 17,800  
**Assessment (06/07):** \$143,730  
**Annual Taxes (06/07):** \$19,196.76



**GROSS ANNUAL INCOME:        \$211,007.28****OPERATING EXPENSES:**

Real Estate Taxes (06/07): \$19,196.76  
 Water/Sewer:                \$ 9,950.03  
 Insurance:                    \$ 6,655.24  
 Fuel:                            \$30,000  
 Electric:                      \$ 2,412

**TOTAL EXPENSES:                \$ 68,214****NET OPERATING INCOME:       \$ 142,793.68****Description:**

- Off 6<sup>th</sup> Avenue, blocks to park beautifully maintained residential rental building.
- 20 Residential Units, 4 three bedrooms, 12 two bedrooms and 4 one bedrooms.
- Rent Stabilized Tenants, No Rent Controlled Units.
- Significant Upside, below market rents.

**RENT ROLL**

Apt.	Status	Lease Exp.	Size	Monthly Rent	Yearly
1	RS	8/08	3BR	\$ 572.83	\$ 6,873.96
2	RS	7/07	2BR	\$1,050.00	\$12,600.00
3	RS	2/09	1BR	\$ 800.00	\$ 9,600.00
4	RS	12/07	2BR	\$ 937.69	\$11,252.28
5	RS	6/08	2BR	\$ 890.90	\$10,690.80
6	RS	9/08	2BR	\$1,072.50	\$12,870.00
7	RS	12/07	2BR	\$ 794.00	\$ 9,528.00
8	RS	Vacant	1BR	\$ 850.00	\$10,200.00
9	RS	8/08	2BR	\$ 545.91	\$ 6,550.92
10	RS	6/08	3BR	\$ 538.30	\$ 6,459.60
11	RS	Vacant	2BR	\$1,221.29	\$14,655.48
12	RS	10/08	2BR	\$ 766.45	\$ 9,197.40
13	RS	Vacant	1BR	\$ 850.00	\$10,200.00
14	RS	11/08	2BR	\$ 640.75	\$ 7,689.00
15	RS	7/07	2BR	\$ 1,300.00	\$15,600.00
16	RS	1/08	2BR	\$ 984.90	\$11,818.80
17	RS	5/07	2BR	\$ 1,087.81	\$13,053.72
18	RS	9/08	1BR	\$ 772.89	\$ 9,274.68
19	RS	9/07	2BR	\$ 1,203.72	\$ 14,444.64
20	RS	10/08	3BR	\$ 604.00	\$ 724.80

**Cumulative Rent Roll**

Monthly: \$17,583.94

Yearly: \$211,007.28



The Manhattes Group LLC

**Cumulative Rent Roll for Both Buildings**

**Monthly: \$33,225.11**

**Yearly: \$398,701.32**

**PRICE \$4,500,000 FOR BOTH BUILDINGS**

All Information furnished is from sources deemed reliable and is submitted subject to errors, omissions, changes, prior sale or withdrawal without notice and to any special listing conditions, including the rate and manner of payments of commissions for particular offerings imposed by principals or agreed to by this company, the terms of which are available to interested principals or duly licensed brokers. Areas and dimensions shown are approximate.

**For Further Information Call Exclusive Agent:**

**Alan J. Shmaruk**

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