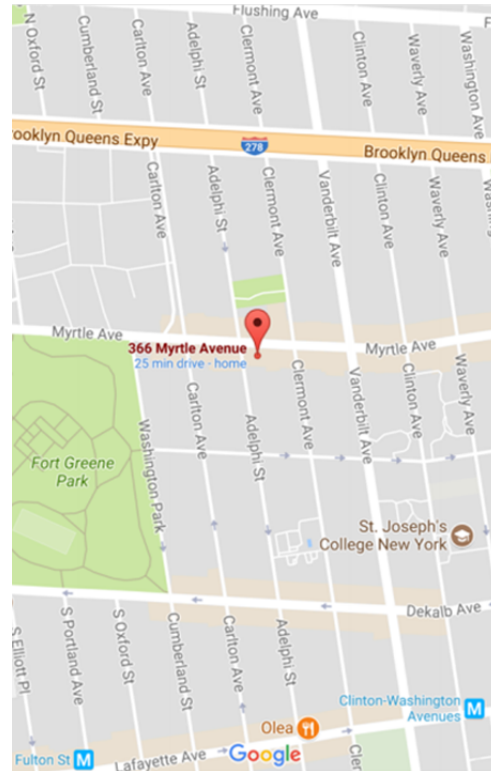


366 Myrtle Avenue, Fort Greene, Brooklyn

Four-Story Brick Mixed-Use Building for Sale



Location:

South Side of Myrtle Avenue, between Adelphi & Clermont

Block Lot: 2074_23

Lot Dimensions: 20' x 65.5'

Lot Size: 1,350 SF

Bldg Dimensions: 20 x 40' plus extension

Bldg Size: 3,400 SF

Zoning: R7A/C2-4

Gross Buildable: 5,400 SF

Additional Air Rights: 2,000 SF

Taxes: \$14,566

Vered Realty has been retained on an exclusive basis to arrange the sale of 366 Myrtle Avenue, located between Adelphi Street and Clermont Avenue in Fort Greene, Brooklyn, NY. The four-story mixed-use building sits in the midst of a busy retail corridor with close access to mass transit and the Brooklyn Queens Expressway. The 20' x 40' building consists of a ground floor retail space and 3 residential units and sits on the south side of the street. The retail space is currently leased by a bakery. 366 Myrtle has favorable mixed-use zoning with air rights. This is a unique investment opportunity with owner-user potential.

ASKING PRICE: \$2,600,000

For more information, contact:

Randy Osofsky, Licensed Real Estate Broker
veredrealty@gmail.com • 646.320.8221

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. Though information is believed to be correct, it is presented subject to errors, omissions, changes, or withdrawal without notice. All dimensions are approximate.

366 Myrtle Avenue, Fort Greene, Brooklyn

Four-Story Brick Mixed-Use Building for Sale

Current Roll – Store & Three Apartments

Scheduled Gross Income (2017):	\$115,554
Gross Income (2016):	\$112,640
Scheduled Net Income (2017):	\$88,988
Net Income (2016):	\$85,954

<u>Expenses</u>	<u>2016</u>	<u>2017</u>
Real Estate Taxes:	\$14,435	\$14,566
Insurance:	\$3,450	\$3,450
Water & Sewer:	\$1,968	\$2,047
Fuel:	\$3,482	\$4,787 (projected)
Electric:	\$697	\$709 (projected)
Repairs/Maintenance:	\$2,654	\$1,007
Total:	\$26,686	\$26,566

Property Details

- Four story brick mixed use building (plus full basement)
- Located on prime portion of Myrtle Avenue's retail corridor
- Ideal location within close proximity to several high-end residential developments providing additional density
- Gas boiler and hot water heater
- Independently metered gas and electric (4)
- Building has favorable mixed-use zoning with air rights

