

609 NEW YORK AVENUE, BROOKLYN, NY 11203

Corner Mixed Use Property In Prospect Lefferts Gardens | FOR SALE



3,060

Building Size

2

Residential Units

1

Commercial Unit

2

Garage Units

LEFFERTS GARDENS

Neighborhood

PROPERTY DESCRIPTION

Ariel Property Advisors has been retained to sell a corner mixed use free market property located at 609 New York Avenue (AKA 402 Rutland Road) in the Prospect Lefferts Gardens neighborhood of Brooklyn. The building consists of one retail unit, two free market apartments and two large garage units. The property is located on the south east side of New York Avenue and Rutland Road and in an opportunity zone.

This two-story building measures 20' x 95' on the ground floor, including the two large garages, and 20' x 58' on the 2nd floor, encompassing approximately 2,320 SF (3,060 SF with garages) and sits on a 20' x 95' lot. The zoning is R6 with a wide street (FAR 3.0) with a total of 5,700 BSF. The building is in good working order.

Transportation is in abundance with the 2 & 5 trains located along Nostrand Avenue at the Sterling Street and Winthrop Street stations as well as the B44 bus stop on New York Avenue, just 2 doors down from 609 New York Avenue.

Within a few blocks radius of the property are strong longtime neighborhood retailers including The Market Place, Camillo Italian restaurant, Sushi Spot, Brooklyn Public Library and more. The property is a prime opportunity for an investor, an owner-user or a developer seeking to capitalize on the healthy air rights on a corner property in a great neighborhood in Brooklyn.

For more information about this opportunity, please contact our office.

PROPERTY INFORMATION

* ALL SQ. FT. ARE APPROXIMATE

Block / Lot	4810 / 10
Lot Dimensions	20' x 95'
Lot Sq. Ft.	1,900
Building Dimensions	20' x 95'
Stories	2
Residential Units	2
Commercial Units	1
Garage Units	2
Total Units	5
1st Floor Sq. Ft.	1,900
2nd Floor Sq. Ft.	1,160
Total Building Sq. Ft.	3,060
Zoning	R6
FAR	3.00
Buildable Sq. Ft.	5,700
Air Rights Sq. Ft.	2,640
Tax Class	1
Assessment (22/23)	\$25,315
Real Estate Taxes (22/23)	\$5,054

\$1,350,000

Asking Price

\$441

\$/SF

\$270,000

\$/Unit

212.544.9500

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

For Financing Info

Dov Chein x28
dchein@arielpa.com

Victor Sozio x12
vsozio@arielpa.com

Amanda Bukobza x18
abukobza@arielpa.com

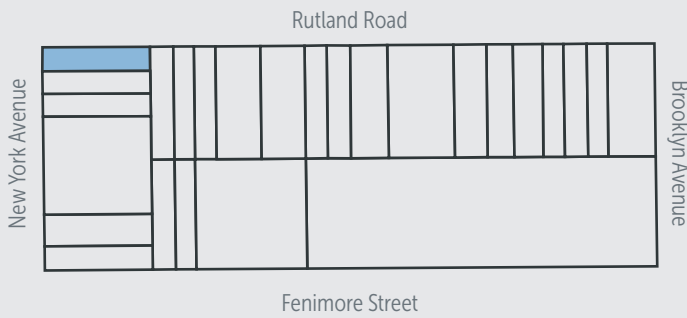
Matthew Dzbanek x48
mdzbanek@arielpa.com

609 NEW YORK AVENUE, BROOKLYN, NY 11203

Corner Mixed Use Property In Prospect Lefferts Gardens | FOR SALE



Located on the corner of New York Avenue and Rutland Road



4810 Block | **10** Lot | **20' X 95'** Lot Dimensions | **1,900** Lot Area SF (Approx.)



CURRENT ROLL

Residential Gross Annual Income	\$39,300	
Commercial Gross Annual Income	\$44,275	
Garage Gross Annual Income	\$3,600	
Scheduled Gross Income:	\$87,175	
Less Residential Vacancy Rate Reserve (3.00%):	(\$1,179)	
Less Commercial Vacancy Rate Reserve (5.00%):	(\$2,214)	
Less Garage Vacancy Rate Reserve (5.00%):	(\$180)	
Gross Operating Income:	\$83,783	
Less Expenses:	(\$13,746)	16% of SGI
Net Operating Income:	\$70,037	

EXPENSES (ESTIMATED)

Real Estate Taxes (22/23)	\$5,054
Real Estate Taxes Reimbursement	(\$1,668)
Water & Sewer	\$1,900
Insurance	\$1,800
Electric	\$1,071
Repairs, Cleaning & Maintenance	\$1,400
Legal/Miscellaneous	\$1,676
Management	\$2,513
GROSS OPERATING EXPENSES	\$13,746

RENT ROLL

UNIT	UNIT STATUS	BEDROOM COUNT	ACTUAL / PROJECTED	MONTHLY RENT	LEASE EXPIRATION
Deli	Comm	Comm	Actual	\$3,690	06/30/2024
G1	Garage	Garage	Actual	\$150	M-to-M
G2	Garage	Garage	Actual	\$150	M-to-M
2L	FM	1 BR	Actual	\$1,675	11/14/2022
2R	FM	1 BR	Actual	\$1,600	07/31/2023
TOTAL MONTHLY INCOME				\$7,265	
TOTAL ANNUAL INCOME				\$87,175	

\$1,350,000

Asking Price

\$441

\$/SF

\$270,000

\$/Unit

212.544.9500

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

For Financing Info

Dov Chein x28
dchein@arielpa.com

Victor Sozio x12
vsozio@arielpa.com

Amanda Bukobza x18
abukobza@arielpa.com

Matthew Dzbanek x48
mdzbanek@arielpa.com