

EXCLUSIVE OFFERING

MARINE PARK RETAIL PORTFOLIO

15,300 SF

2-STORY RETAIL BUILDING WITH A 60' FRONT – DELIVERED VACANT

10,000 SF

CORNER RETAIL STRIP CENTER WITH 100' FRONTAGE AND 4 STORES



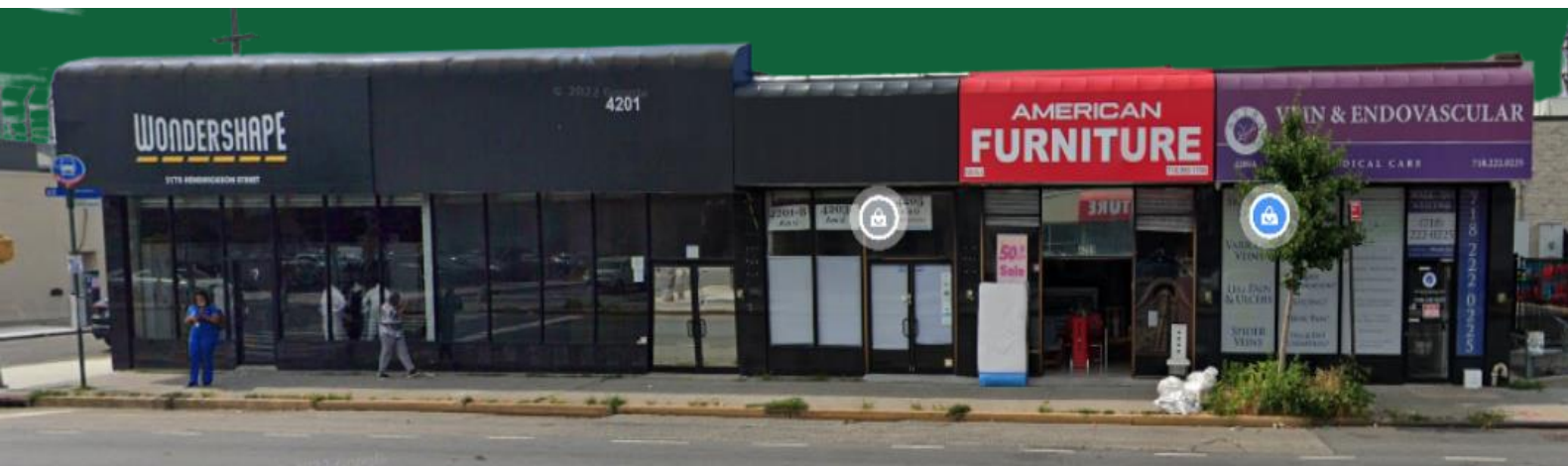
2450 FLATBUSH AVE &
4201-09 AVE U AND 2175 HENDRICKSON ST
BROOKLYN, NY 11230

\$ 5,600,000



2-STORY RETAIL BUILDING WITH 60' FRONTAGE DELIVERED VACANT

\$ 3,500,000



RETAIL STRIP CENTER WITH 100' FRONTAGE AND 4 STORES FULLY OCCUPIED

PROPERTY HIGHLIGHTS



NEIGHBORING RETAILERS INCLUDE: Kings Plaza Shopping Center, Primark, Zara, Macys, Sephora, Victoria's Secret, Bob's Discount Furniture, Raymour & Flanigan, 7 Eleven & More

EXECUTIVE SUMMARY AND PORTFOLIO OVERVIEW

JA Cohen Advisory Group has been retained as the exclusive agent for ownership to offer an opportunity to purchase these 4 parcels of **25,300 SF** retail space. It is located in Marine Park right across from the Kings Plaza shopping center.

THE PACKAGE

- **2450 Flatbush Ave** consists of a 2-story retail building with a 60' front and 15,300 gross SF with 3 selling floors including a lower level selling floor on a 60' x 100' lot. This property will be delivered vacant.
- **4201-4209 Ave U & 1275 Hendrickson St** consists of 100' frontage with 10,000 combined SF including 4 ground floor retail stores, all paying rents.
- **4201 AVE U** consists of a 3,000 SF retail building with 2 stores on a 50' x 60' lot. This parcel is contiguous with 2175 Hendrickson Street & 4209 Ave U.
- **4209 AVE U** consists of a 4,350 SF retail building with 2 stores on a 50' x 60' lot.
- **1275 Hendrickson Street** consists of 2,650 SF and is connected to the store on 4201 Ave U.
- There are demo clauses in all the leases for re-tenanting. The Community Facility Far bonus is 2.0.

Located in Marine Park, these properties are just across from the Kings Plaza Shopping Center and are near various landmarks such as Floyd Bennett Field, Aviator Sports and Events Center, Marine Park and Marine Park Golf Course. The properties also offer great accessibility as it's only 2.0 mi away from Avenue U Subway Station and B3 Bus stop is just in front of 4201-4209 Ave U property.

AERIAL VIEW



OTHER NEARBY MAJOR RETAILERS

NEARBY LANDMARKS

AVIATOR
SPORTS &
EVENTS
CENTER



FLOYD
BENNETT
FIELD



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2450 FLATBUSH AVE &
4201-09 AVE U & 2175
HENDRICKSON ST, MARINE PARK
BROOKLYN, NY 11230



PACKAGE PRICE: \$ 9,000,000

PACKAGE SUMMARY

BOROUGH	BROOKLYN
NO OF BUILDINGS	3
COMMERCIAL UNITS	7
AVERAGE/RENTS (UNIT)	\$ 8,783.28
GROSS SF	25,300

PRICING METRICS

PACKAGE PRICE	\$ 9,000,000
PPSF	\$356
GRM	13X
CAP RATE	5.4%

PORTFOLIO INCOME &
EXPENSES

2450 FLATBUSH AVE	\$ 459,000
4201-09 AVE & 2175 HENDRICKSON ST.	\$ 233,796
TOTAL GROSS INCOME	\$ 692,796

EXPENSES

REAL ESTATE TAXES (2023/2024)	\$ 194,955
INSURANCE	\$ 11,500
REPAIRS, MAINTENANCE & MISC	\$ 1,000
TOTAL EXPENSES	\$ 207,455

NET OPERATING INCOME	\$ 485,341.00
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2450 FLATBUSH AVE,
MARINE PARK BROOKLYN,
NY 11230



2-STORY RETAIL BUILDING WITH A 60' FRONT – DELIVERED VACANT



PROPERTY INFORMATION

PRIMARY ADDRESS	:	2450 Flatbush Ave
NEIGHBORHOOD	:	Marine Park
BOROUGH	:	Brooklyn
BLOCK / LOT	:	08542-0060
LOT/BUILT DIMENSIONS	:	60 ft x 100 ft
GROSS SF	:	15,300
YEAR BUILT	:	1987
FAR BUILT / CF	:	2/2.4
ZONING	:	C8-1

PROPERTY TAX

PROPERTY TAX	:	\$ 115,180
TAX ASSESSMENT	:	\$ 1,253,250

VIOLATIONS

DOB	:	1
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METRICS

CAP RATE	:	6.2%
PPSF	:	366.01

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2450 FLATBUSH AVE,
MARINE PARK BROOKLYN,
NY 11230



2-STORY RETAIL BUILDING WITH A 60’ FRONT – DELIVERED VACANT

COMMERCIAL RENT ROLL

UNIT	SF	PPSF	RENT	LEASE EXP
GROUND	4,800	\$ 30.00 blended	\$ 12,000	PROJECTED
MEZZANINE	4,500	\$ 30.00 blended	\$ 11,250	PROJECTED
LOWER	6,000	\$ 30.00 blended	\$ 15,000	PROJECTED

MONTHLY RENT TOTAL \$ 38,250
ANNUAL RENT TOTAL \$ 459,000

INCOME

TOTAL GROSS INCOME \$ 459,000
TOTAL INCOME \$ 459,000

EXPENSES

REAL ESTATE TAXES (2023/2024) \$ 115,180
INSURANCE \$ 7,000
TOTAL OPERATING EXPENSES \$ 122,180
NOI \$ 346,820

4201-09 AVE U & 2175
HENDRICKSON ST, MARINE PARK
BROOKLYN, NY 11230



CORNER RETAIL STRIP CENTER WITH 100’ FRONTAGE AND 4 STORES

PROPERTY INFORMATION

NEIGHBORHOOD	:	MARINE PARK
CROSS STREETS	:	HENDRICKSON & AVE U
BLOCK / LOT	:	08542-0008
LOT/BUILT DIMENSIONS	:	100’ X 100’
GROSS SF	:	10,000 SF
YEAR BUILT	:	1971
AVERAGE RENT/ PSF	:	\$ 24.80
FAR BUILT/ CF	:	1/2
ZONING	:	R4, C2-2

PROPERTY TAX

PROPERTY TAX	:	\$ 79,755
TAX ASSESSMENT	:	\$ 883,350

VIOLATIONS

ECB	:	6
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METRICS

CAP RATE	:	4.3%
PPSF	:	\$ 350

4201 AVE U, MARINE PARK BROOKLYN, NY 11230



CORNER RETAIL STRIP CENTER WITH 100' FRONTAGE AND 4 STORES



PROPERTY INFORMATION

PRIMARY ADDRESS	:	4201 AVENUE U
NEIGHBORHOOD	:	MARINE PARK
BOROUGH	:	BROOKLYN
BLOCK / LOT	:	08542-0008
LOT/BUILT DIMENSIONS	:	50 FT X 60 FT
GROSS SF	:	3,000
YEAR BUILT	:	1972
FAR BUILT / CF	:	1/2
ZONING	:	R4, C2-2

PROPERTY TAX

PROPERTY TAX	:	\$ 24,928
TAX ASSESSMENT	:	\$ 280,800

VIOLATIONS

ECB	:	6
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CORNER RETAIL STRIP CENTER WITH 100’ FRONTAGE AND 4 STORES



PROPERTY INFORMATION

PRIMARY ADDRESS	:	4209 Avenue U
NEIGHBORHOOD	:	Marine Park
BOROUGH	:	Brooklyn
BLOCK / LOT	:	08542-0006
LOT/BUILT DIMENSIONS	:	50 ft x 60 ft
GROSS SF	:	4,350
YEAR BUILT	:	1973
FAR BUILT / CF	:	1/2
ZONING	:	R4, C2-2

PROPERTY TAX

PROPERTY TAX	:	\$ 33,240
TAX ASSESSMENT	:	\$ 354,150

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2175 HENDRICKSON ST,
MARINE PARK BROOKLYN,
NY 11230



CORNER RETAIL STRIP CENTER WITH 100' FRONTAGE AND 4 STORES



PROPERTY INFORMATION

PRIMARY ADDRESS	:	2175 Hendrickson St
NEIGHBORHOOD	:	Marine Park
BOROUGH	:	Brooklyn
BLOCK / LOT	:	08542-0010
LOT/BUILT DIMENSIONS	:	40 ft x 66.25 ft
GROSS SF	:	2,653
YEAR BUILT	:	1973
FAR BUILT / CF	:	1/2
ZONING	:	R4, C2-2

PROPERTY TAX

PROPERTY TAX	:	\$ 21,587
TAX ASSESSMENT	:	\$ 248,400

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COMMERCIAL RENT ROLL

UNIT	TENANT NAME	RENT	SF	RENT/SF	INCREASES	RE % TAXES	OPTIONS	LEASE EXPIRATION
1	PCS Trading	\$ 8,500	5000	\$ 19.20	\$500 Annually	50% over base year 2020-2021	(1) 5 year option	11/2025
2	Net Marketer	\$ 3,583	1,500	\$ 28.66		15% over base year 2012-2013		M/M
3	Madison Furniture	\$ 3,900	1,600	\$ 29.25	3% Annually	16% over base year 2022-2023	(1) 5 year option	02/2027
4	Radiology	\$ 3,500	1,900	\$ 22.10	3% Annually	19% over base year 2022- 2023	(1) 5 year option	07/2025
MONTHLY RENT TOTAL		\$ 19,483						
ANNUAL RENT TOTAL		\$ 233,796						

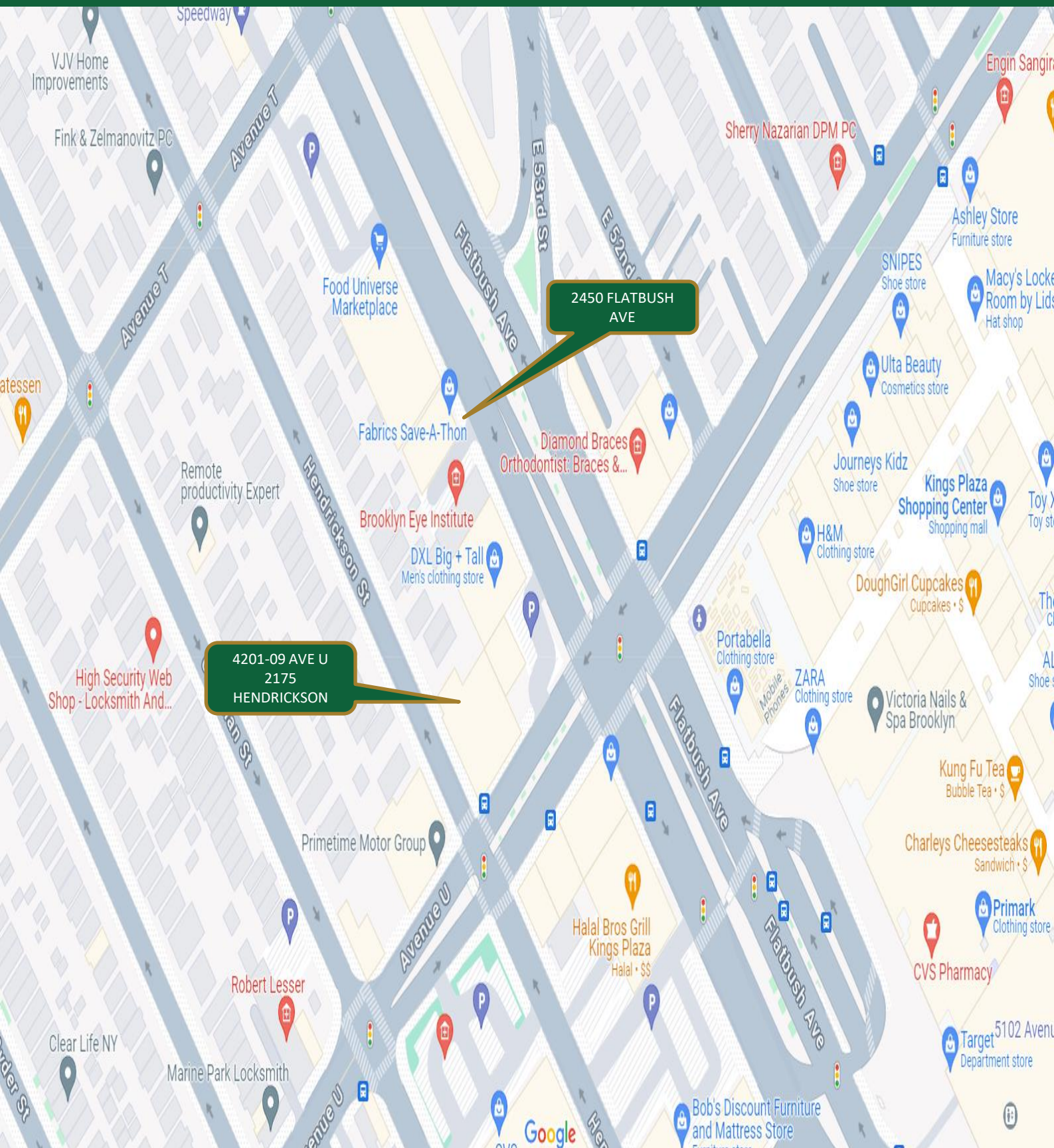
INCOME

TOTAL GROSS INCOME	\$ 233,796
TENANT TAX REIMBURSEMENT	\$ 1,460
TOTAL INCOME	\$ 235,256

EXPENSES

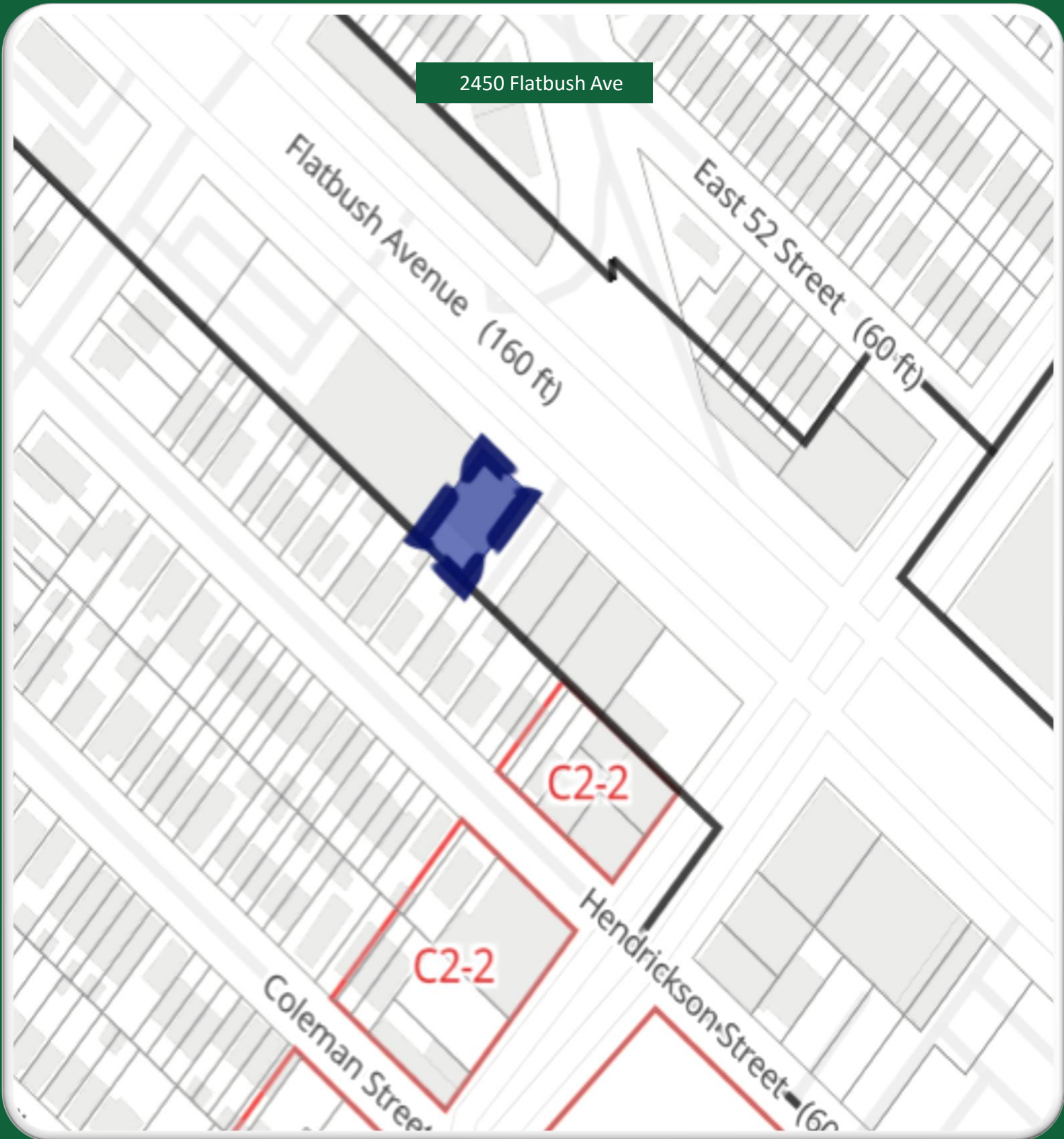
REAL ESTATE TAXES (2023/2024)	\$ 79,775
WATER & SEWER	Paid by tenants
PAYROLL	N/A
INSURANCE	\$ 4,500
UTILITIES	N/A
FUEL	N/A
REPAIRS, MAINTENANCE & MISC	\$ 1,000
TOTAL OPERATING EXPENSES	\$ 85,275
NOI	\$ 149,981

STREET VIEW



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ZONING AND LAND USE



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