

47 Thames Street

BANKRUPTCY SALE

35,000 SF Mixed-Use Loft Building in Williamsburg

Subject to Bankruptcy Court Approval

Auction Date TBD

Ariel
A member of GREA



BANKRUPTCY SALE | 47 Thames Street, Brooklyn, NY 11237

35,000 SF Mixed-Use Loft Building in Williamsburg

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>  12 Commercial spaces

>  \$597,216 NOI

>  14 Residential Units

>  Below Replacement Costs

>  Below Market Rents

>  Mostly Free-Market

Asking Price: \$9,000,000

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

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Block / Lot	3008 / 31
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Lot Dimensions	115' x 100'
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Lot Sq. Ft.	11,500
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Building Dimensions	95' x 90'
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Stories	4
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Total Units	26
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Building Sq. Ft.	35,000
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Zoning	M1-1
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FAR	1.00
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Tax Class	2
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Assessment (26/27)	\$1,800,020
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Real Estate Taxes (26/27)	\$223,904
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*All square footage/buildable area calculations are approximate

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Financial Summary

Net Operating Income: \$574,232 Existing | \$719,087 Proforma

	Existing	Proforma
Scheduled Gross Income:	\$962,424	\$1,067,604
Less Vacancy Rate Reserve (5.00%):	(\$48,121)	(\$53,380)
Gross Operating Income:	\$914,303	\$1,014,224
Less Expenses:	(\$340,070) 35% of SGI	(\$295,137) 28% of SGI
Net Operating Income:	\$574,232	\$719,087

Unit Breakdown

Total Income: \$80,202 Monthly | \$962,424 Annual

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Commercial	12	\$3,338	\$40,050	\$480,600
FM	9	\$3,608	\$32,475	\$389,700
RS	5	\$1,535	\$7,677	\$92,124

Asking Price: \$9,000,000

Expenses (Actual* | Estimated**)

Gross Operating Expenses: \$340,070

Real Estate Taxes (26/27) *	\$223,904	Elevator Maintenance **	\$5,000
Water & Sewer *	\$5,582	Sprinkler Expense *	\$1,880
Insurance *	\$23,892	General Office & Related Expenses *	\$1,104
Utilities *	\$13,444	Accounting Fees *	\$570
Repairs, Cleaning & Maintenance *	\$5,205	Legal/Miscellaneous *	\$6,760
Payroll *	\$27,729	Management *	\$25,000

To see the full rent roll and financials in a spreadsheet

[CLICK HERE](#)



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Entertainment and Activities

- 1 The Brooklyn Monarch
- 2 Avant Gardner
- 3 House of Yes
- 4 The Bushwick Collective
- 5 Our Wicked Lady
- 6 Elsewhere

Food & Beverage

- 7 Dunkin'
- 8 Popeyes
- 9 Roberta's
- 10 SEY Coffee
- 11 Ichiran
- 12 Chiangmai Diner & Bar
- 13 Swallow Cafe
- 14 Syndicated Bar Theater Kitchen

Park

- 15 Maria Hernandez Park



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INTERIOR PHOTOS



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