

MIXED-USE BUILDING • 7.9% CAP RATE • STUYVESANT HEIGHTS



912 GATES AVENUE

LOCATED BETWEEN PATCHEN AVENUE AND
MALCOLM X BLVD

This four-story newly renovated mixed-use building in prime Stuyvesant Heights consists of one retail store and four apartments. Two apartments have two bedrooms and one bathroom and the other two apartments have five bedrooms and two bathrooms. The store is approximately 1,080 SF and has large storefront windows approximately 18 FT of frontage. At 4,320 SF, the building measures 20' x 54' and sits on a 1,580 SF lot measuring 20' x 79.' It has the potential to produce a gross annual income of approximately \$221,172.00 and has a 7.9 % potential cap rate. Tenants pay for all utilities: hot and cold water and sewer, heat and electric. The building is in a busy area and is a short walk to the J and Z trains at the Gates Avenue station, and steps from multiple bus lines.

\$2,500,000

RENT ROLL

UNITS	ACTUAL	POTENTIAL	BEDS
STORE	\$ 3,800.00	\$ 4,431.00	NA
1F	\$ 2,000.00	\$ 2,500.00	2 BEDS/1 BATH
1R	\$ 1,975.00	\$ 2,500.00	2 BEDS/1 BATH
2	\$ 3,975.00	\$ 4,500.00	5 BEDS/2 BATH
3	\$ 3,975.00	\$ 4,500.00	5 BEDS/2 BATH

Actual Gross Annual Income: \$ 188,700.00

Potential Gross Annual Income: \$ 221,172.00

EXPENSES	POTENTIAL
Real Estate Taxes:	\$ 9,454.00
Insurance:	\$ 2,429.00
Water/Sewer:	\$ 750.00
Management:	\$ 11,400.00

TOTAL ANNUAL EXPENSES: \$ 24,033.00

INCOME	ACTUAL
Gross Annual Income:	\$ 188,700.00
Less Total Expenses:	\$ 24,033.00
NET OPERATING INCOME:	\$ 164,667.00

LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	01637- 0031
LOT DIMENSION	20' X 79'
LOT SF	1,580
STORIES	4
UNITS	4
YEAR BUILT	1931
ZONING	R6A
BUILDING DIMENSIONS	20' X 54'
BUILDING SF	4,320
FAR	RES - 3 / FAC - 3
ACTUAL CAP RATE	6.6 %
POTENTIAL CAP RATE	7.9 %







