

OFFERING SUMMARY

1622

PITKIN STREET

BROOKLYN, NY 11212





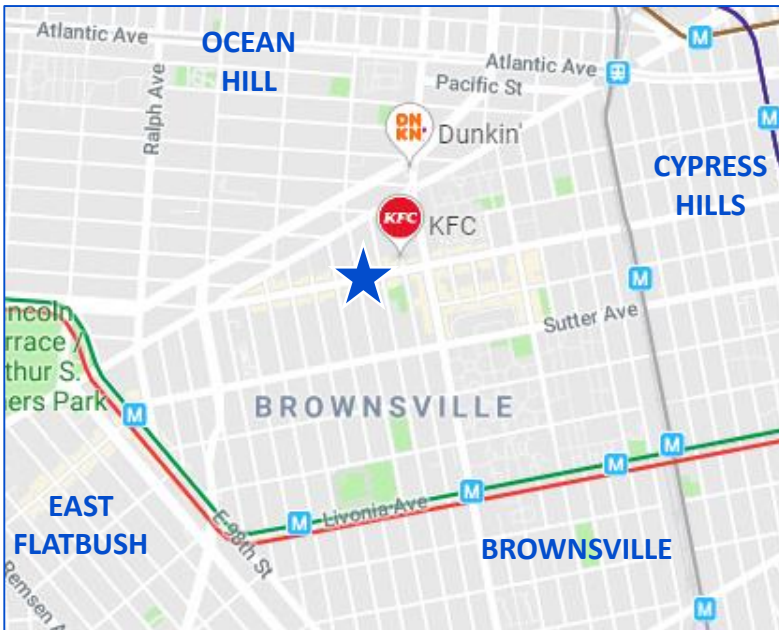
**Asking Price: \$2,700,000**



Built in 1930, this 2-story plus basement retail building consists of 2,855± SF and is located on the Southeast corner of Pitkin Avenue and Thomas S Boyland Street, just blocks from the Sutter Avenue Station on the [3] train. Subject property has 1,855± SF of ground floor retail space, 1,000± SF of storage on the second floor, and 1,000± SF of basement storage. As-of-right, this property has 6,317± total buildable SF.

#### PROPERTY OVERVIEW

AKA Address	469 Thomas S Boyland Street
Neighborhood	Brownsville
Block & Lot	3519 / 32
Building Class	Predominant Retail with Other Uses (K4)
Tax Class	4
Lot & Built Size	20' x 92.92' built 50'
Built Area	2,855± SF
Stories	2 + basement
Layout	1 store
Zoning	C4-3
FAR (Built/Allowed)	1 / 2.43
Assessment/ Taxes (18/19)	\$287,191 / \$30,195



To request further information, please contact:

**Jack A Cohen**  
Director  
(646) 472-8737  
jack@besenassociates.com

**Ron Cohen**  
Chief Sales Officer  
(646) 424-5317  
rcohen@besenassociates.com

**Paul J. Nigido**  
Senior Financial Analyst  
(646) 424-5350  
pnigido@besenassociates.com

**Jared Rehberg**  
Marketing Manager  
(646) 424-5067  
jared@besenassociates.com



REVENUE	AMOUNT
EFFECTIVE GROSS INCOME	\$125,000

**ESTIMATED EXPENSES**

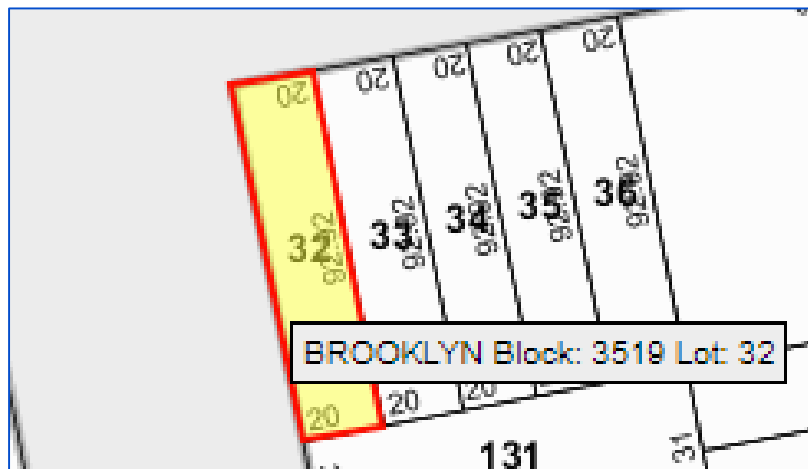
Real Estate Taxes (18/19)	\$7,000*
Water & Sewer	Tenant Pays
Payroll & Benefits	Tenant Pays
Fuel (oil)	Tenant Pays
Insurance	Tenant Pays
Utilities	Tenant Pays
Management Fee (3%)	Tenant Pays
Repairs & Maintenance	Tenant Pays
<b>TOTAL EXPENSES</b>	<b>\$7,000</b>

<b>NET OPERATING INCOME</b>	<b>\$118,000</b>
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\*Tenant pays taxes above base year 2008

**RENT ROLL**

UNIT	TENANT	RENT	LXP	SQ. FT.	\$ / SF	TYPE
GR. FL.	Game Stop	\$10,416.67	09/30/2021	2,855± SF	\$43.78	NNN
<b>Commercial Annual Total :</b>		<b>\$125,000.04</b>				


**METRICS**

Price / SF	\$946
Price / Buildable SF	\$427
Cap Rate (%)	4.6



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