

656 VANDERBILT AVENUE

PROSPECT HEIGHTS, BROOKLYN

ASKING PRICE:

SUBMIT OFFERS



PROPERTY INFORMATION

ADDRESS	656 Vanderbilt Avenue
BOROUGH	Brooklyn
NEIGHBORHOOD	Prospect Heights
DESCRIPTION	Mixed-use Walk-up
BLOCK / LOT	1164 / 56
CROSS STREETS	Park & Sterling Place
LANDMARK	NO
YEAR BUILT	1910
LOT DIMENSIONS	22.00' x 103.50'
LOT AREA (SF)	2,277 SF
BUILDING DIMENSIONS	22.00' x 86.00'
GROSS SF	4,484 SF
STORIES	2
RESIDENTIAL UNITS	2
COMMERCIAL UNITS	1
ZONING	R7A
TOTAL BUILDABLE	9,108 SF
FAR	4.00
AIR RIGHTS	4,624 SF

REAL ESTATE TAX SUMMARY

Exemptions or Abatements	None
Tax Class	1
Tax Rate	20.309%
2023/2024 Tentative AV	\$54,282
2023/2024 Tentative Taxes	\$11,024

LOCATION OVERVIEW



ADAM HESS
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MERIDIAN
INVESTMENT SALES

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RENT ROLL

APT#	STATUS	SF	Price/SF	LXP	MONTHLY RENT	ANNUAL RENT
2F	FM	833	\$ 57	7/31/2023	\$3,950	\$47,400
2R	FM	833	\$ 58	6/30/2023	\$4,000	\$48,000
Store	VACANT/PROJECTED	1665	\$ 65		\$9,000	\$108,000
Total					\$16,950	\$203,400

INCOME & EXPENSE SUMMARY

INCOME

MONTHLY INCOME	\$16,950
GROSS INCOME	\$203,400

EXPENSES

REAL ESTATE TAXES (2023 / 2024)	\$11,024	
WATER / SEWER	\$1,850	
FUEL	\$2,000	
INSURANCE	\$5,000	
ELECTRIC	\$1,000	
SUPER	\$2,400	
MANAGEMENT	4%	\$8,136
REPAIRS/MAINTENANCE	3%	\$6,102
VACANCY	3%	\$6,102
TOTAL EXPENSES	\$43,614	

NET OPERATING INCOME	\$159,786
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