

Prime Bushwick - 4 Unit Multifamily For Sale

All Units Free Market & 30% Undervalued

440 Irving Avenue, Brooklyn, NY 11237

MNS
REAL IMPACT REAL ESTATE



BUILDING & PROPERTY SUMMARY

BLOCK & LOT:	3798-42
ZONING:	R6
FAR:	2.43
LOT SIZE:	1,900 SF
BUILDING SIZE:	4,300 SF
RESIDENTIAL UNITS:	4

FINANCIAL SUMMARY

GROSS ANNUAL INCOME:	\$114,600
ANNUAL EXPENSES:	(\$21,000)
ANNUAL TAXES:	(\$3,500)
NET ANNUAL INCOME:	\$90,100

IN PLACE CAP RATE AT PURCHASE 7%

**FULL PRO FORMA AVAILABLE UPON REQUEST*

PROPERTY HIGHLIGHTS

- Located 5 blocks away from the L & M Trains on the corner of Myrtle and Wyckoff Avenues.
- All units leased at below market rents.
- Steps away from the multitude of bars, restaurants and boutiques on Myrtle Avenue.
- Today Bushwick is seeing an influx in the number young professionals and families fleeing the ever-rising costs associated with neighboring Williamsburg. Bushwick offers room for development and slightly lower rents making it the perfect location for investors and residents alike.



Asking Price: \$1,295,000

For More Information Please Contact:

S. David Behin

Partner/ President - Investment Sales & Advisory

sdb@mns.com - 212.475.9000

Chelsea 212.721.2500
189 8th Avenue, New York, NY 10011

Gramercy Park 212.475.9000
115 East 23rd Street, New York, NY 10010

Williamsburg 718.222.1545
165 Bedford Avenue, Brooklyn, NY 11211

mns.com

Prime Bushwick - 4 Unit Multifamily For Sale
All Units Free Market & 30% Undervalued
440 Irving Avenue, Brooklyn, NY 11237

MNS
REAL IMPACT REAL ESTATE

Aerial View of Subject Property



The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information or that the subject property will sell for the suggested asking price. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified. The value of any real estate investment is dependent upon a variety of factors including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. The estimates and assumptions provided herein are based on the subject property containing no environmental contamination. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN

Chelsea 212.721.2500
189 8th Avenue, New York, NY 10011

Gramercy Park 212.475.9000
115 East 23rd Street, New York, NY 10010

Williamsburg 718.222.1545
165 Bedford Avenue, Brooklyn, NY 11211

mns.com

Prime Bushwick - 4 Unit Multifamily For Sale

All Units Free Market & 30% Undervalued

440 Irving Avenue, Brooklyn, NY 11237



Recent Rental Comps

Bushwick Rental Comps
440 Irving Avenue, Brooklyn, NY 11237
Prepared By MNS - 07.26.13
S. David Behin - SDB@MNS.COM - (212) 475-9000

UNIT MIX:	TOTAL	AVG PRICE	AVG \$P/ROOM
3 BEDROOM	4	\$ 3,625.00	\$1,208.33
4 BEDROOM	3	\$ 4,366.67	\$1,091.67

MARKETING UNITS

COMPS DO NOT INCLUDE CONCESSIONS THAT MAY HAVE BEEN OFFERED BY THE SELLER

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	PRICE	PRICE P/ROOM	DISTANCE
236 Irving	236 Irving Avenue	11237	N/A	3	1	\$3,200.00	\$1,066.67	0.4 Miles
144 Moffat	144 Moffat Street	11207	N/A	3	1.5	\$3,300.00	\$1,100.00	0.7 Miles
398 Knickerbocker	398 Knickerbocker Street	11237	N/A	3	2	\$4,000.00	\$1,333.33	0.6 Miles
47 Himrod	47 Himrod Street	11221	N/A	3	2	\$4,000.00	\$1,333.33	0.7 Miles

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	PRICE	PRICE P/ROOM	DISTANCE
49 Himrod	49 Himrod Street	11221	N/A	4	2	\$4,300.00	\$1,075.00	0.7 Miles
398 Knickerbocker	398 Knickerbocker Street	11237	N/A	4	2	\$4,500.00	\$1,125.00	0.6 Miles
47 Himrod	47 Himrod Street	11221	N/A	4	2	\$4,300.00	\$1,075.00	0.7 Miles

UNIT MIX:	TOTAL	AVG PRICE	AVG \$P/ROOM
3 BEDROOM	6	\$3,365.83	\$1,121.94
4 BEDROOM	4	\$4,162.50	\$1,040.63

RENTED UNITS

COMPS DO NOT INCLUDE CONCESSIONS THAT MAY HAVE BEEN OFFERED BY THE SELLER

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	PRICE	PRICE P/ROOM	DISTANCE	DATE RENTED
312 Weirfield	312 Weirfield Street	11237	PRLR	3	2	\$3,150.00	\$1,050.00	0.2 Miles	4/13/2013
228 Evergreen Avenue	228 Evergreen Avenue	11237	#1D	3	2	\$3,495.00	\$1,165.00	0.4 Miles	7/22/2013
175 Covert	175 Covert Street	11207	1A	3	2.5	\$3,350.00	\$1,116.67	0.4 Miles	6/20/2013
368 Himrod	368 Himrod Street	11237	#1	3	2	\$3,800.00	\$1,266.67	0.5 Miles	5/7/2013
1306 Myrtle Avenue	1306 Myrtle Avenue	11221	#2	3	1.5	\$3,200.00	\$1,066.67	0.7 Miles	6/26/2013
203 Menahan	203 Menahan Street	11237	#1	3	1	\$3,200.00	\$1,066.67	0.4 Miles	10/25/2012

BUILDING	ADDRESS	ZIP	UNIT	BEDROOM	BATH	PRICE	PRICE P/ROOM	DISTANCE	DATE RENTED
338 Moffat	338 Moffat Street	11237	G	4	1	\$4,200.00	\$1,050.00	0.5 Miles	1/17/2013
338 Moffat	338 Moffat Street	11237	2F	4	1.5	\$4,100.00	\$1,025.00	0.5 Miles	9/6/2012
338 Moffat	338 Moffat Street	11237	1F	4	1.5	\$4,100.00	\$1,025.00	0.5 Miles	7/10/2012
1093 Putnam	1093 Putnam Avenue	11221	2D	4	1.5	\$4,250.00	\$1,062.50	0.7 Miles	7/14/2012

The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information or that the subject property will sell for the suggested asking price. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified. The value of any real estate investment is dependent upon a variety of factors including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. The estimates and assumptions provided herein are based on the subject property containing no environmental contamination. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN

Prime Bushwick - 4 Unit Multifamily For Sale
All Units Free Market & 30% Undervalued
440 Irving Avenue, Brooklyn, NY 11237



Comparable Buildings



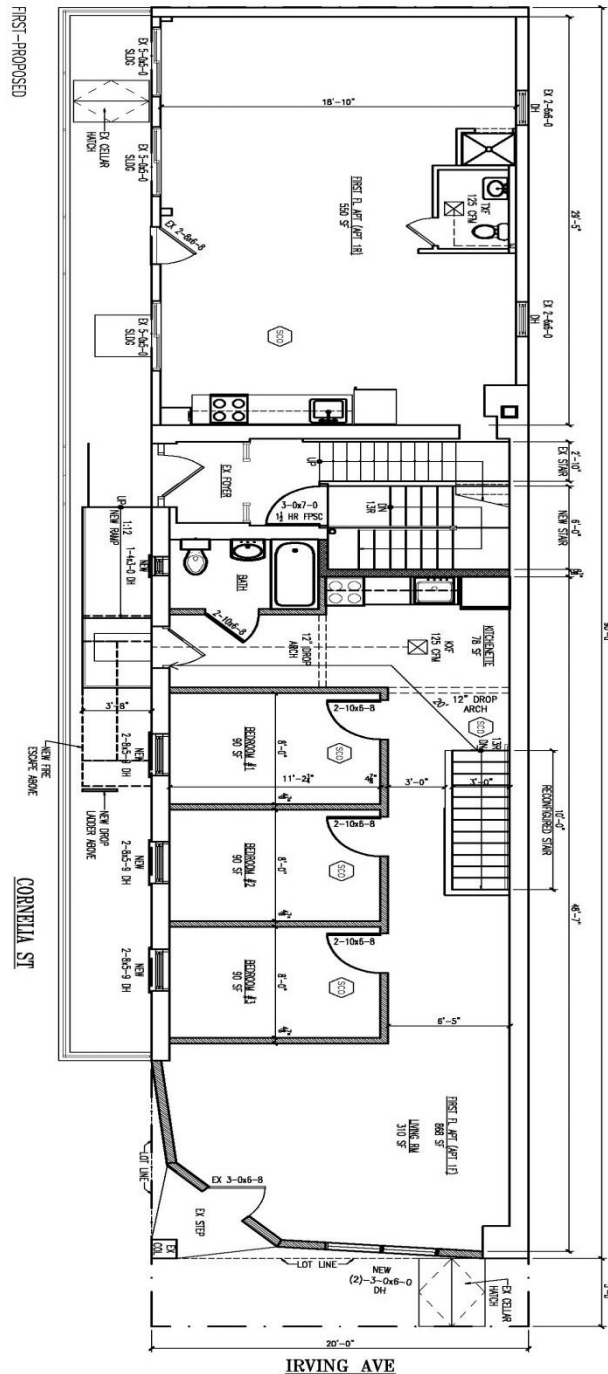
The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information or that the subject property will sell for the suggested asking price. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified. The value of any real estate investment is dependent upon a variety of factors including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. The estimates and assumptions provided herein are based on the subject property containing no environmental contamination. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN

Prime Bushwick - 4 Unit Multifamily For Sale

All Units Free Market & 30% Undervalued

440 Irving Avenue, Brooklyn, NY 11237

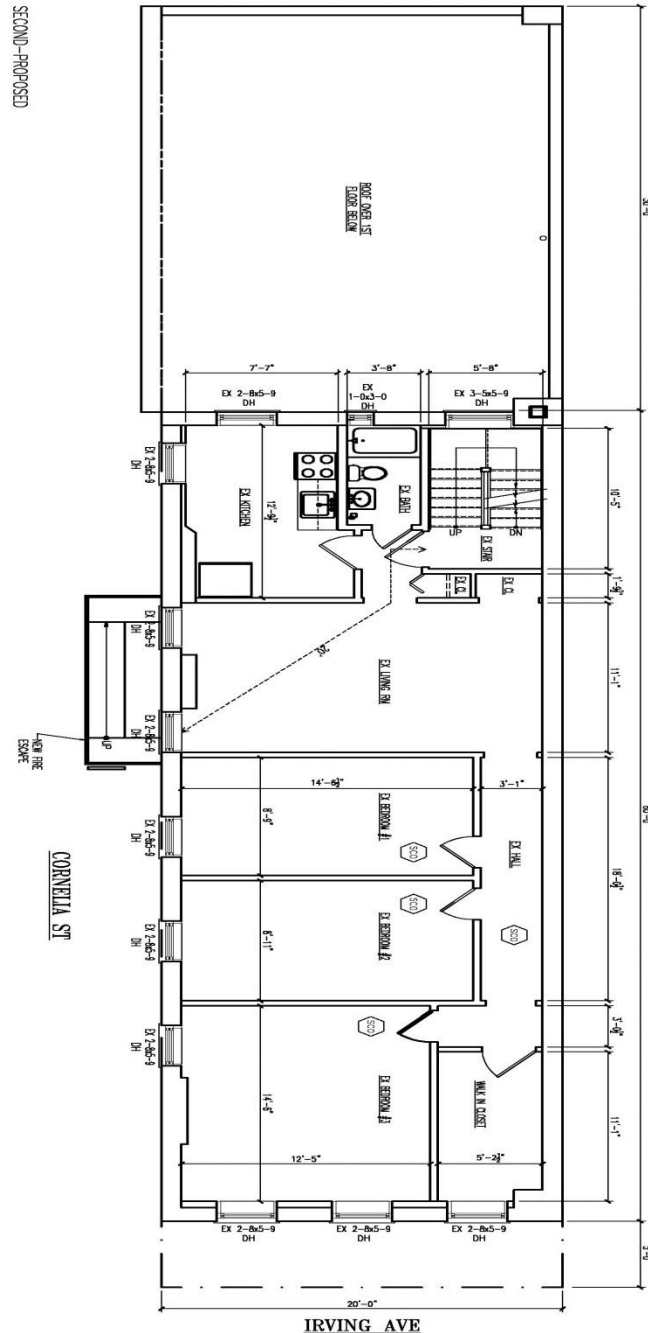
Floor Plans: Level 1



The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information or that the subject property will sell for the suggested asking price. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified. The value of any real estate investment is dependent upon a variety of factors including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. The estimates and assumptions provided herein are based on the subject property containing no environmental contamination. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN

Prime Bushwick - 4 Unit Multifamily For Sale
All Units Free Market & 30% Undervalued
440 Irving Avenue, Brooklyn, NY 11237

Floor Plans: Level 2



The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information or that the subject property will sell for the suggested asking price. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified. The value of any real estate investment is dependent upon a variety of factors including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. The estimates and assumptions provided herein are based on the subject property containing no environmental contamination. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN

MNS
REAL IMPACT REAL ESTATE

mns.com