



**TRI STATE
COMMERCIAL®**
REAL ESTATE EXPERTS

For Sale



101 E 59th Street in Canarsie

Multifamily Property for Sale • 6,000 SF • 6 Units

101 E 59th Street • Canarsie • Brooklyn, NY • Offered at **\$1,397,500**

Shlomi Bagdadi
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Offering Memorandum

101 E 59th Street, Brooklyn, NY



Location Overview

Located in the Canarsie neighborhood of Brooklyn between Church Avenue and Snyder Avenue, close to a multitude of commuting options.

Nearest Transit: 3 & 7 lines at Saratoga Avenue and B47 & B35 bus lines.

Main Highlights

- Renovated facade
- Brick building
- Turn-key investment
- Steady CAP rate
- Located in prime location just off of Kings Highway
- School District 18, great schools



6,000 SF

Total Building Size



3,000 SF

Lot Size



6

Units



6.76%

In-Place Cap Rate

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Additional Photos

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Rent Roll Breakdown

Unit #	Sq Ft	Status	Lease Team		Actual Base Rent			Projected Base Rent		
			From Date	To Date	Per Mo.	Per Yr.	Per SF	Per Mo.	Per Yr.	Per SF
BSMNT	1,000	Rent-stabilized	MTM		\$1,250	\$15,000	\$15.00	\$1,450	\$17,400	\$17.40
1F - 1BD	650	Rent-stabilized	MTM		\$1,453	\$17,436	\$26.82	\$1,685	\$20,226	\$31.12
1R - 2BD	850	Rent-stabilized	05/01/22	4/31/2023	\$1,250	\$15,000	\$17.65	\$1,450	\$17,400	\$20.47
2R - 3BD	1,000	Rent-stabilized	MTM		\$1,700	\$20,400	\$20.40	\$1,972	\$23,664	\$23.66
2F - 1BD	650	Rent-stabilized	09/01/22	8/31/2023	\$1,242	\$14,904	\$22.93	\$1,441	\$17,289	\$26.60
3R - 3BD	1,000	Rent-stabilized	MTM		\$1,553	\$18,636	\$18.64	\$1,801	\$21,618	\$21.62
3F - 2BD	850	Rent-stabilized	MTM		\$1,928	\$23,136	\$27.22	\$2,236	\$26,838	\$31.57
Totals	6,000				\$10,376	\$124,512	\$20.75	\$12,036	\$144,434	\$24.07

Rent Stabilized Building

Actual Revenues

Actual Base Rent	\$124,512.00
Total Revenues	\$124,512

Projected Revenues

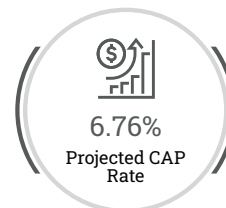
Projected Base Rent	\$144,433.92
Total Projected Revenues	\$144,434

Operating Expenses

Insurance	\$3,200
Electric	\$1,500
Real Estate Taxes	\$16,210
Water	\$2,200
Cleaning	\$3,000
Gas	\$4,000
Total Expenses	\$30,110

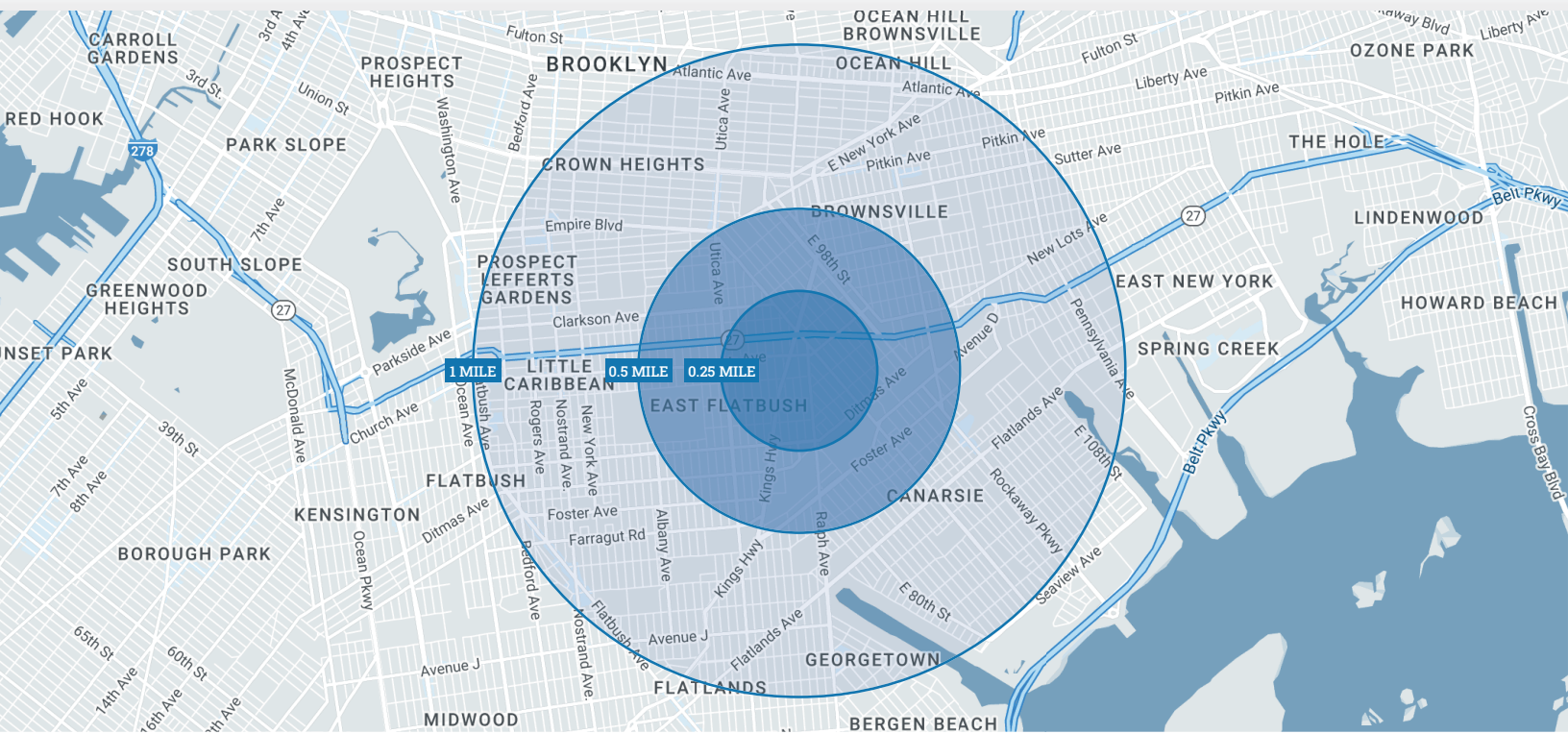
Projected Net Operating Income **\$114,324**

PRO-FORMA **8.18%**



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POPULATION **0.25 MILES** **0.5 MILES** **1 MILE**

Total Population	8,030	35,055	115,968
Average Age	40.3	40.4	40.4
Average Age (Male)	36.7	37.9	37.8
Average Age (Female)	45.2	44.2	42.4



171,802

People within 1 mile

HOUSEHOLDS & INCOME **0.25 MILES** **0.5 MILES** **1 MILE**

Total Households	3,370	15,146	49,771
# of Persons per HH	2.4	2.3	2.3
Average HH Income	\$71,301	\$65,754	\$62,113
Average House Value	\$522,387	\$418,389	\$407,590



\$62,113

Avg Household income

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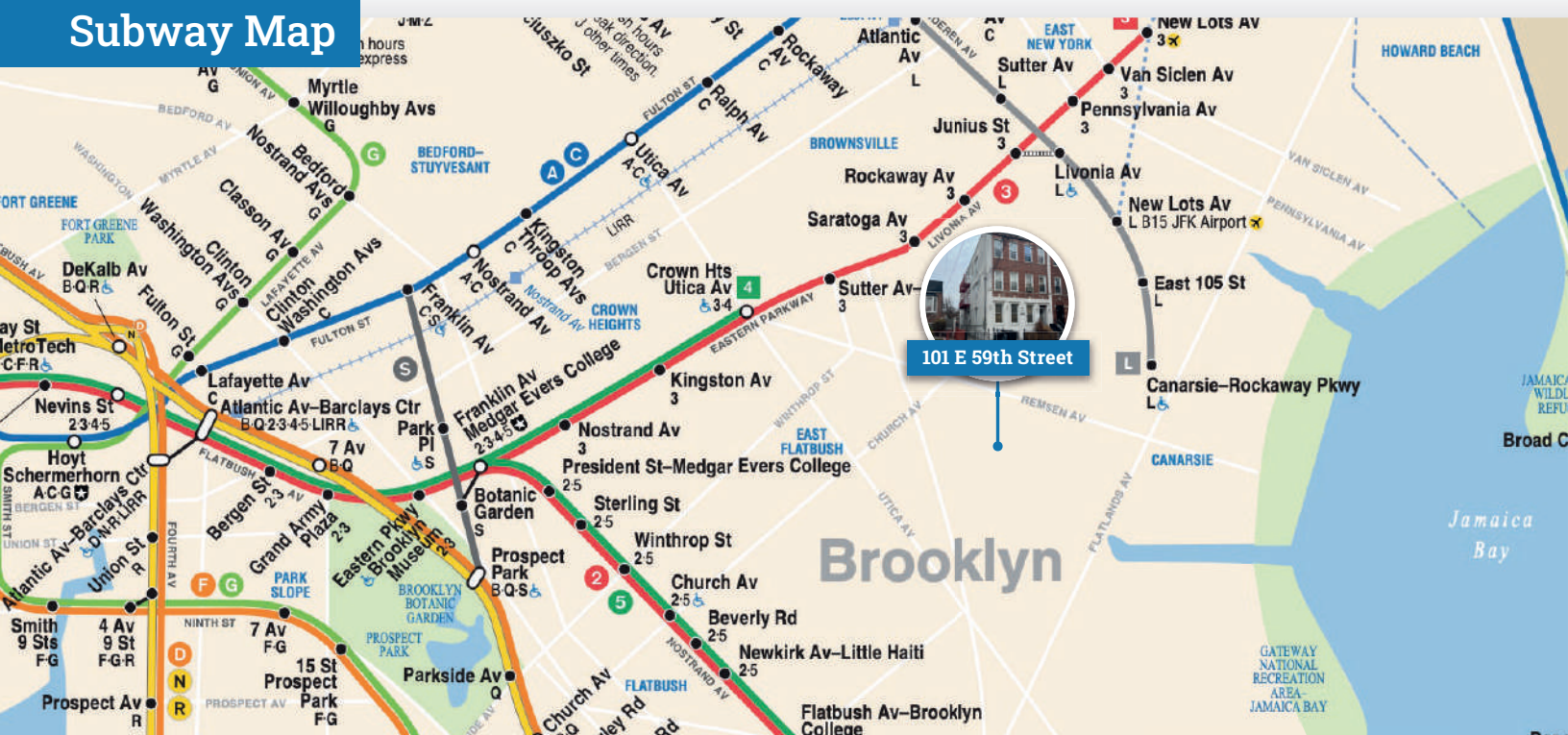
Transportation Map

101 E 59th Street, Brooklyn, NY

Bus Map



Subway Map



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