

OFFERING MEMORANDUM · MIXED-USE · FLATBUSH

1430 Nostrand Avenue

Brooklyn, NY 11226

ASKING	UNITS	GROSS SF
$995,000	2 + Retail	3,300

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01 — THE OPPORTUNITY

Investment Summary

A three-story brick mixed-use building on Nostrand Avenue in Flatbush: ground-floor retail with a full basement, and two full-floor residences above. Both apartments are delivered vacant, so a buyer sets residential rents from day one.

OFFERING PRICE $995,000	PRO FORMA NOI $95,446	PRO FORMA CAP RATE 9.6%
CAP RATE W/ $200K CAPEX 8.0%	GROSS RENT MULTIPLIER 7.9×	PRICE PER SF $302

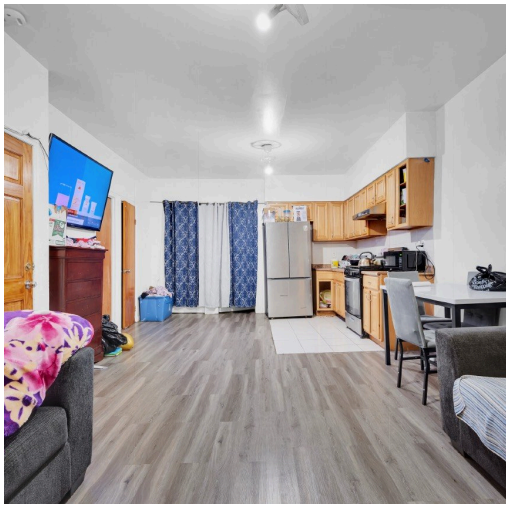
Delivered vacant
Both residences free of tenants at closing.

Ground-floor retail
68′ × 20′ storefront plus a 55′ × 20′ basement.

Full-floor apartments
3-bedroom on the 2nd floor, 4-bedroom on the 3rd.

Private rear yard
24′ × 19′5″ of outdoor space off the ground floor.







02 — THE NUMBERS

Financial Overview

INCOME	PRO FORMA
Gross potential residential rent	$80,400
Gross potential commercial rent	$45,000
Gross potential income	$125,400
Vacancy & collection loss (3% res.)	($2,412)
Effective gross income	**$122,988**

EXPENSES	PRO FORMA
Real estate taxes (actual)	$9,629
Insurance	$6,000
Maintenance	$4,263
Water & sewer	$2,400
Super	$2,400
Repairs	$2,250
Common electric	$600
Total expenses	**$27,542**

PRO FORMA NET OPERATING INCOME

9.6% cap at asking · 8.0% including $200K capex

$95,446

Pro Forma Rent Roll

UNIT	LAYOUT	STATUS	MONTHLY	ANNUAL
2nd floor	3 bed	Delivered vacant	$3,300	$39,600
3rd floor	4 bed	Delivered vacant	$3,400	$40,800
Ground floor	Retail + basement	Pro forma	$3,750	$45,000
Total			**$10,450**	**$125,400**

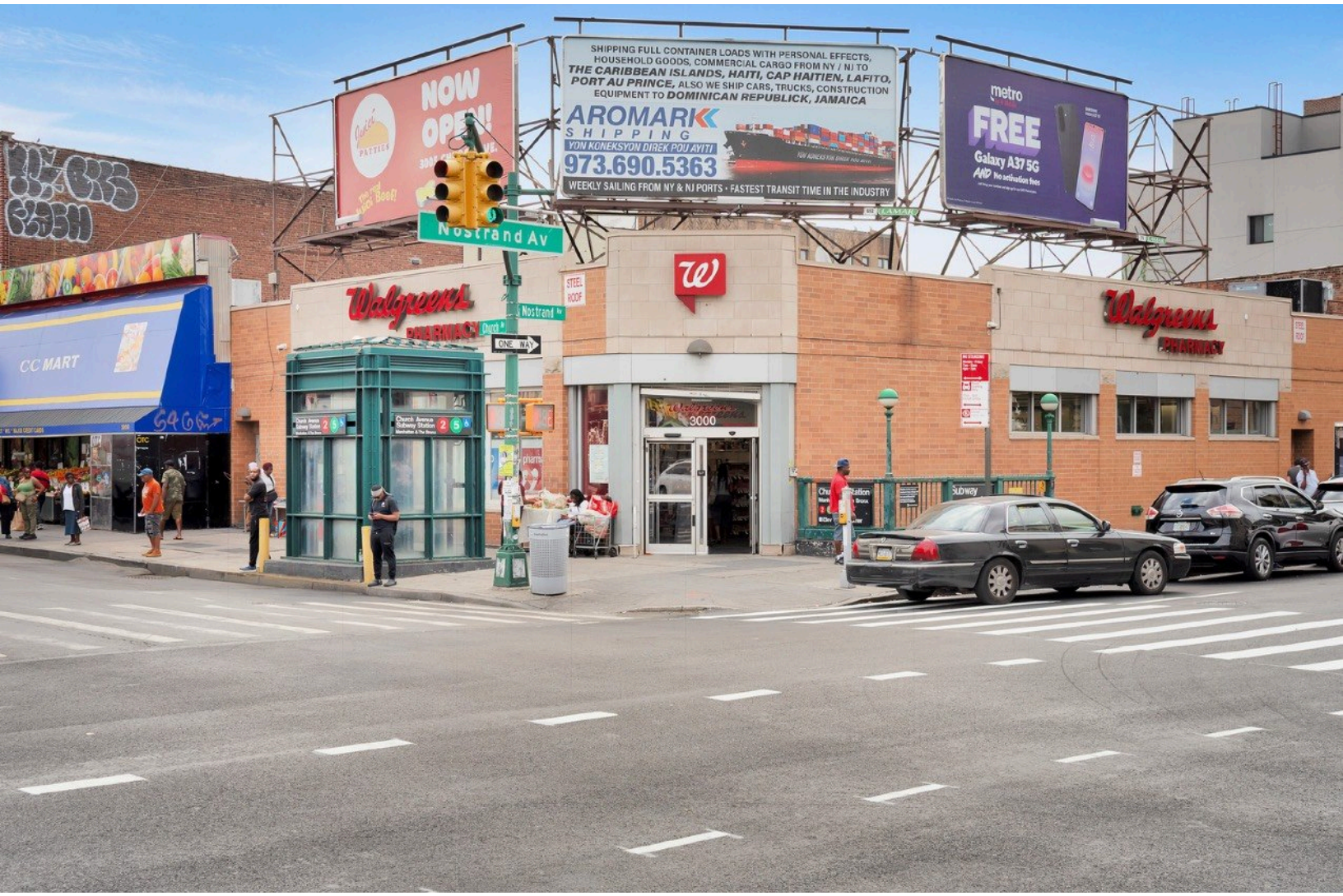
All figures are pro forma except real estate taxes, which are actual. Figures are provided for discussion and should be independently verified.

Building Layout

Basement	Ground floor	2nd floor	3rd floor
55′ × 20′	Retail, 68′ × 20′ + yard	3-bedroom residence	4-bedroom residence



Flatbush, Brooklyn



Transit

The 2 and 5 trains at Church Av, plus B44 Select Bus Service along Nostrand.

Retail corridor

Nostrand Avenue is a busy neighborhood shopping street with steady foot traffic.

Rental demand

Large 3- and 4-bedroom apartments suit families and shares alike.

EXCLUSIVELY OFFERED BY

Ian Mednick



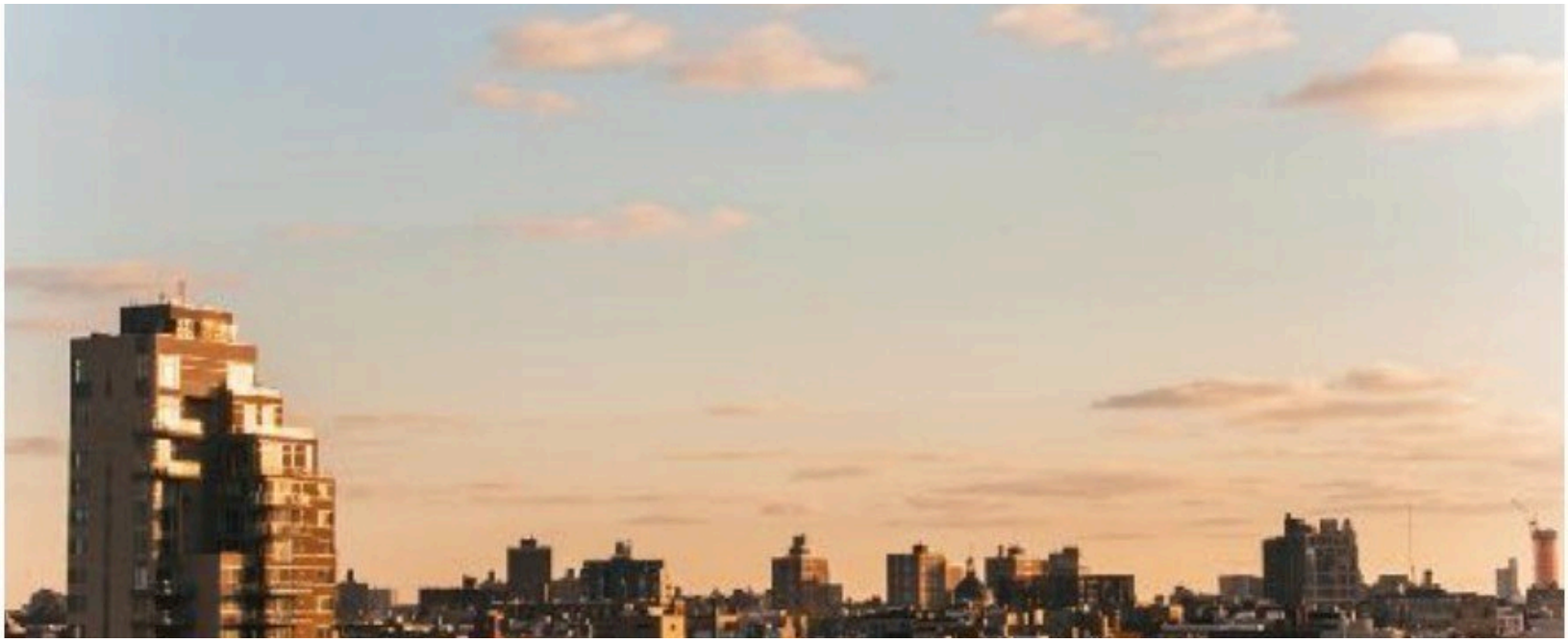
Co-Founder, The Prospect Team

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Ian specializes in the acquisition and marketing of multifamily, mixed-use, commercial and investment properties across Brooklyn, along with developer services. With a background in commercial real estate, he brings clients 1031 exchange guidance, real-time market analysis and a careful read of the issues that shape each investment.



Compass Commercial. All information is from sources deemed reliable but is not guaranteed and should be independently verified. Layouts are estimates. Financials are pro forma except real estate taxes.