

199-201 Chauncey Street

BROOKLYN, NY 11233

OFFERING PLAN
NEW CONSTRUCTION MULTI-FAMILY!

\$6,499,000



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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

Investment Overview

PROPERTY DESCRIPTION

Commerce Realty Group LLC is proud to announce we have been retained on Exclusive Basis to represent the properties, 199 & 201 Chauncey Street in Prime Bed-Stuy, Brooklyn! We present to you, 2- 8 Family Buildings, built in 2018, a perfect investment for your residential portfolio. These fully leased buildings with 13 years remaining on the tax abatement, and an NOI of P355,000, can be yours with our asking price of \$6,499,000!

Property Highlights

- 2, 8 Family Buildings
- Fully Leased
- Built in 2018
- 13 Years Remaining on Tax Abatement
- NOI= \$355,030
- Close to **A** and **C** Trains!

LISTING TEAM



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Address:

77-11 164th St 2nd FL

Flushing NY 11366

Property Info

Property & Building Info

ADDRESS	199/201 Chauncey St
NEIGHBORHOOD	Bedford Styvestant
BLOCK / LOT	1687-68,69
LOT SQUARE FOOTAGE	5,884
BUILDING SQUARE FOOTAGE	11,228
STORIES	4
PARKING SPOTS	0

Revenue Chart

199 Chauncey Street

Apartment	Type	Term	Rent	Security
L	Studio Duplex/1.5 BA	05/01/19-04/30/22	\$1,516.00	\$1,516.00
G	Garden Duplex 1BR/1.5 BA	03/15/18-03/31/22	\$2,750.00	\$2,750.00
1F	1BR/1BA	05/15/21-05/14/22	\$1,850.00	\$1,850.00
1R	1BR/1BA	06/01/20-05/31/22	\$2,045.00	\$2,045.00
2F	1BR/1BA	06/01/20-5/31/22	\$2,072.00	\$2,072.00
2R	1BR/1BA	04/01/20-03/31/22	\$2,072.00	\$2,072.00
PHA	1BR/1BA	05/01/18-04/30/23	\$2,150.00	\$2,150.00
PHB	1BR/1BA	06/01/20-5/31/22	\$2,100.00	\$2,100.00

201 Chauncey Street

Apartment	Type	Term	Rent	Security
L	Studio Duplex/1.5 BA	05/01/18-04/30/22	\$1,441.00	\$1,900.00
G	Garden Duplex 1BR/1.5 BA	04/15/18-04/30/22	\$2,750.00	\$2,825.00
1F	1BR/1BA	05/01/21-04/30/22	\$1,850.00	\$1,850.00
1R	1BR/1BA	08/01/19-07/31/22	\$2,045.00	\$2,045.00
2F	1BR/1BA	6/1/21-5/31/22	\$2,072.00	\$2,072.00
2R	1BR/1BA	01/10/20-12/31/21	\$2,072.00	\$2,072.00
PHA	1BR/1BA	09/01/21-08/31/22	\$2,225.00	\$2,225.00
PHB	1BR/1BA	05/15/18-04/30/22	\$2,100.00	\$2,100.00

Summary

Total Monthly Net Rent	\$33,110.00
Total Annual Net Rent	\$397,320.00

Expenses, NOI, and Investment Overview

Expenses

REAL ESTATE TAXES 2021	PER DOF/ 13 Years Remaining On Abatement	\$2,035
INSURANCE	Per 2021 Bill	\$8,119
WATER & SEWER	Per 2021 Bill	\$4,120
ELECTRIC PLP	Per 2021 Bill	\$3,600
MAINTENANCE	\$250/Unit/Year	\$4,000
PEST MANAGEMENT	\$108/Month	\$1,296
SUPER	\$600/Month	\$7,200
MANAGEMENT	3% of Gross	\$11,920
GROSS EXPENSES		\$42,290

Net Operating Income

GROSS ANNUAL RENT		\$397,320	<i>Current</i>
LESS: GROSS EXPENSES		-\$42,290	
Net Operating Income		\$355,030	

Investment Overview

NET OPERATING INCOME		\$355,030
ALL CASH PURCHASE		\$6,499,000
CAP RATE/RETURN		5.46%

Property Photos





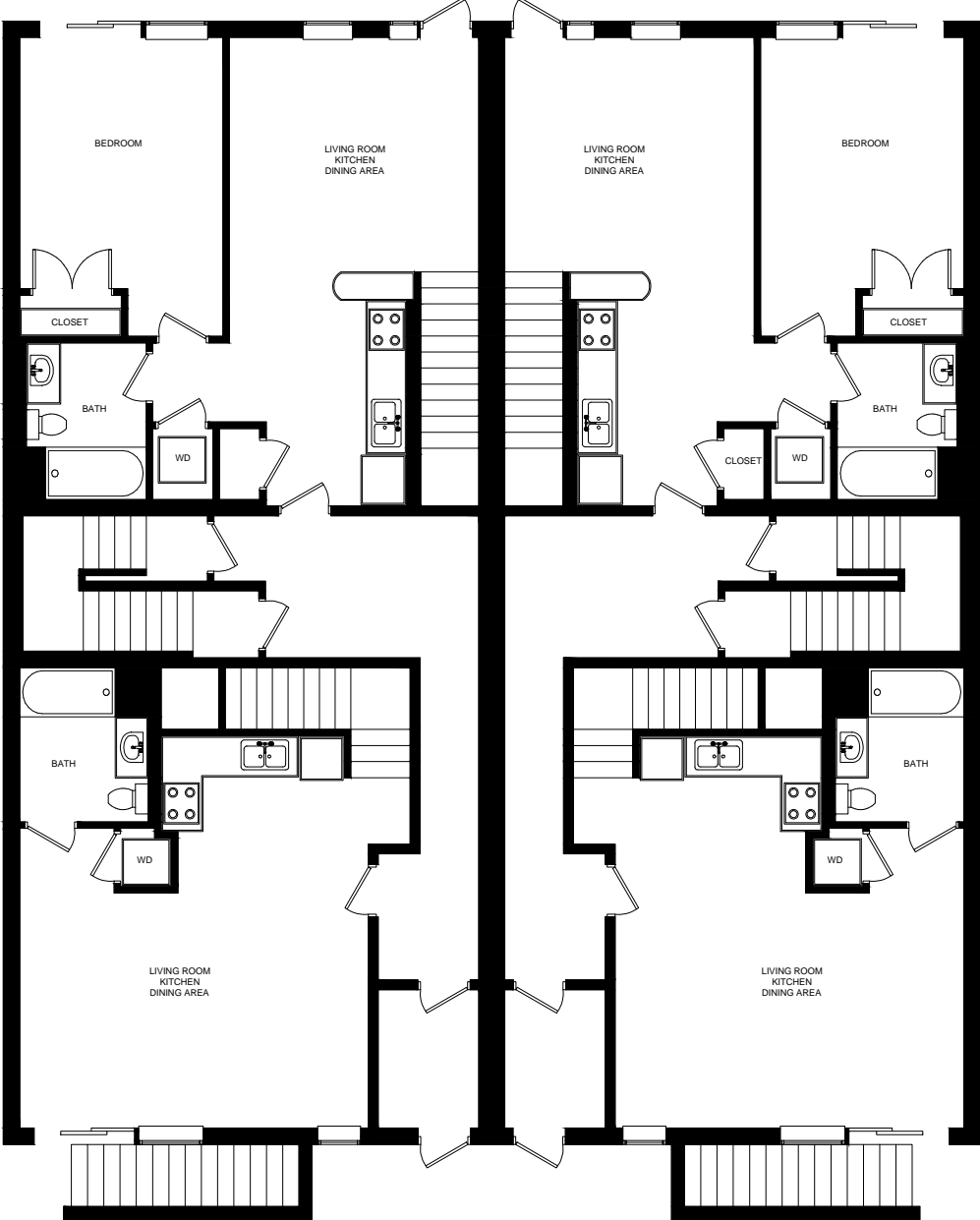




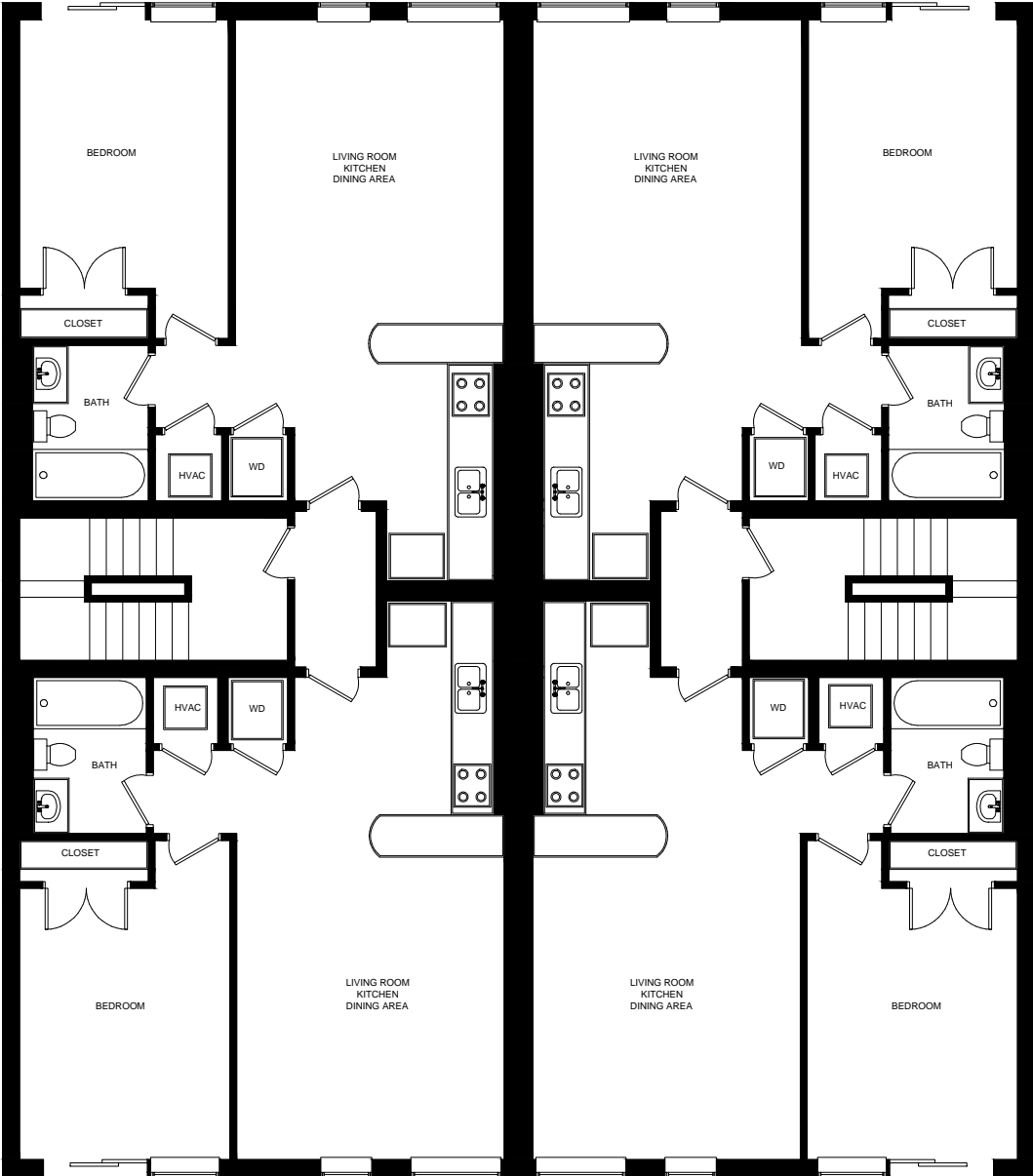




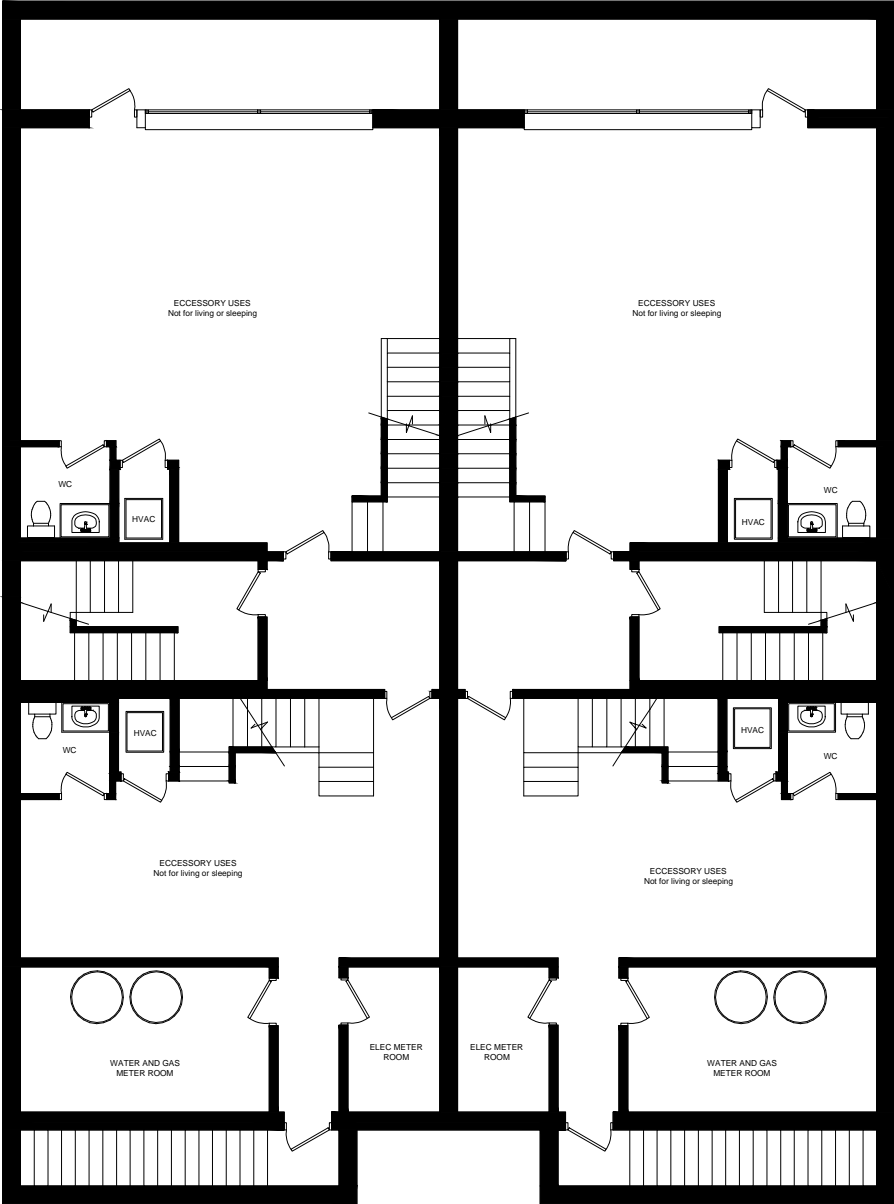
1st Floor Plan (both Sides)



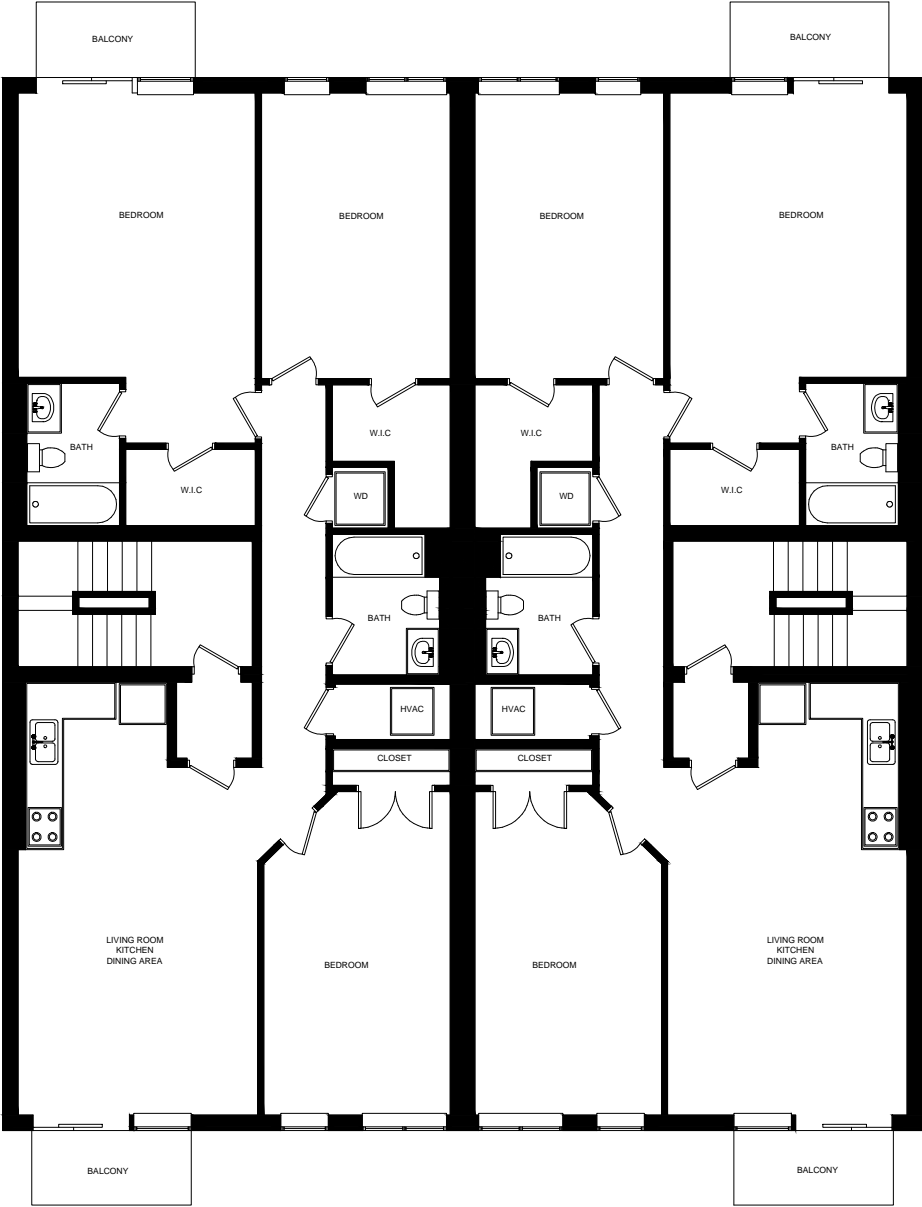
Second Floor Plan (both sides)



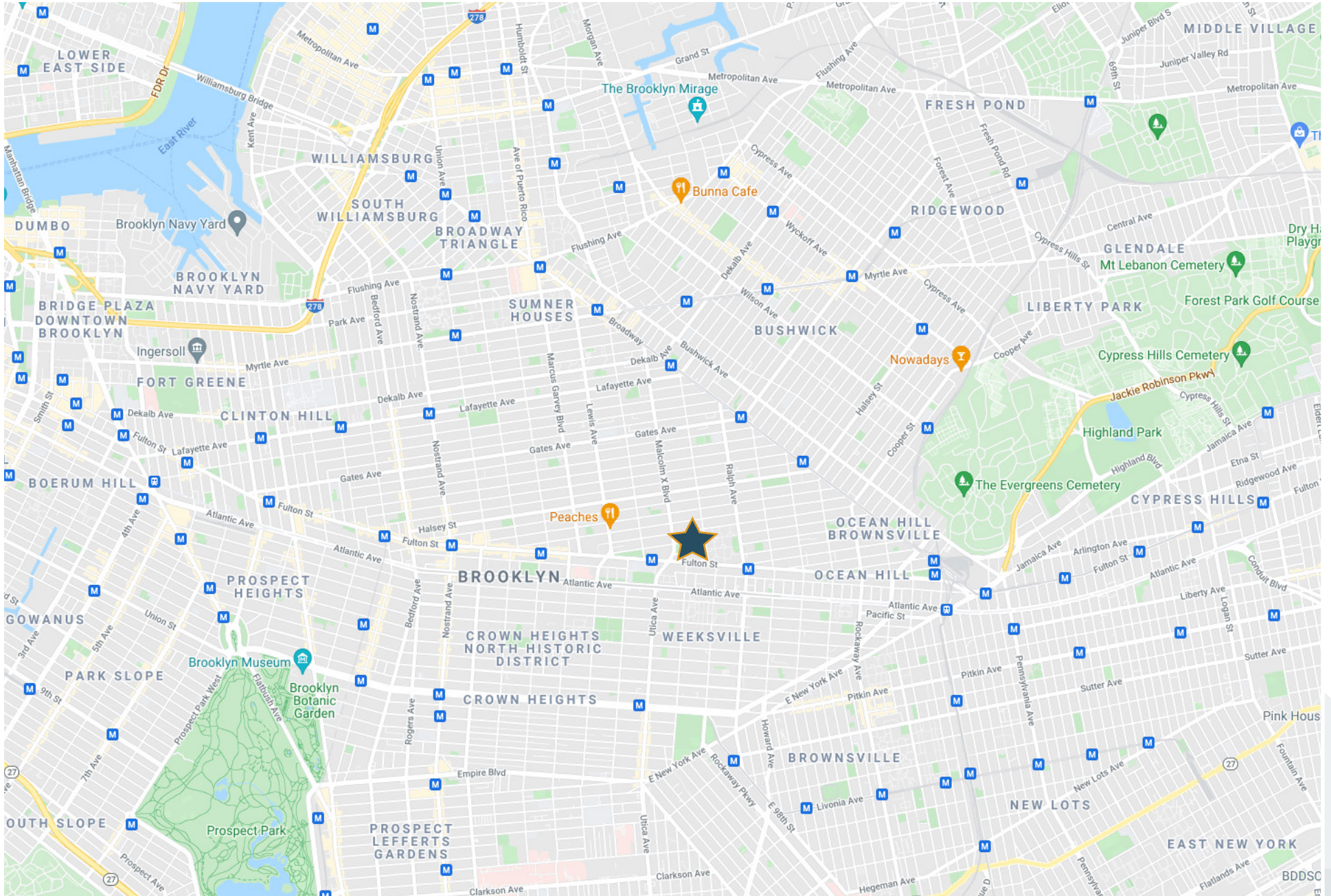
Cellar Plan (both sides)



3rd & 4th Floor Plan (both sides)



Regional Map



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