

359 East 34th street, Brooklyn, NY 11203

3 Story Walkup Property FOR SALE

MorningStar Capital Group Inc. is pleased to present FOR SALE a 6 family apartment building located in the East Flatbush section of Brooklyn.

359 East 34th street is a 3-story walk-up multifamily building located between Snyder Avenue and Tilden Avenue, consisting of 6 residential units with average rent of \$1,069.

The subject property is conveniently located within walking distance of Church Avenue, hosting many retail stores, thereby providing a great shopping experience for local residents.

Additionally, the property enjoys easy access to public transportation, being less than a 8 minute walk to the **5** **2** Subway lines and a 5-7 minute walk to the B8, B49 & B44 City Bus lines.

This is an ideal investment for somebody who is looking for current cash flow, in addition to the potential upside by increasing the current rents to market



Property Information

Township	East Flatbush
Block	4905
Lot	61
Stories	3
Residential Units	6
Zoning	R4
Floor Area Ratio	1.86
Lot Area	1,996 sq ft
Building Area	3,720 sq ft

Investment Summary

Gross Potential Income	79,968
Vacancy (4%)	(3,199)
Effective Gross Income	76,770
Total Forecasted Expenses	(35,537)
Net Operating Income	41,232

ASKING PRICE: \$850,000 (neg.)

6

Residential Units

\$79,968

Gross Potential Income

\$36,997

Net Operating Income

4.85%

Cap Rate

For More Information Please Contact Our Sales Agents Below:

Noah Schmahl

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347.389.4951

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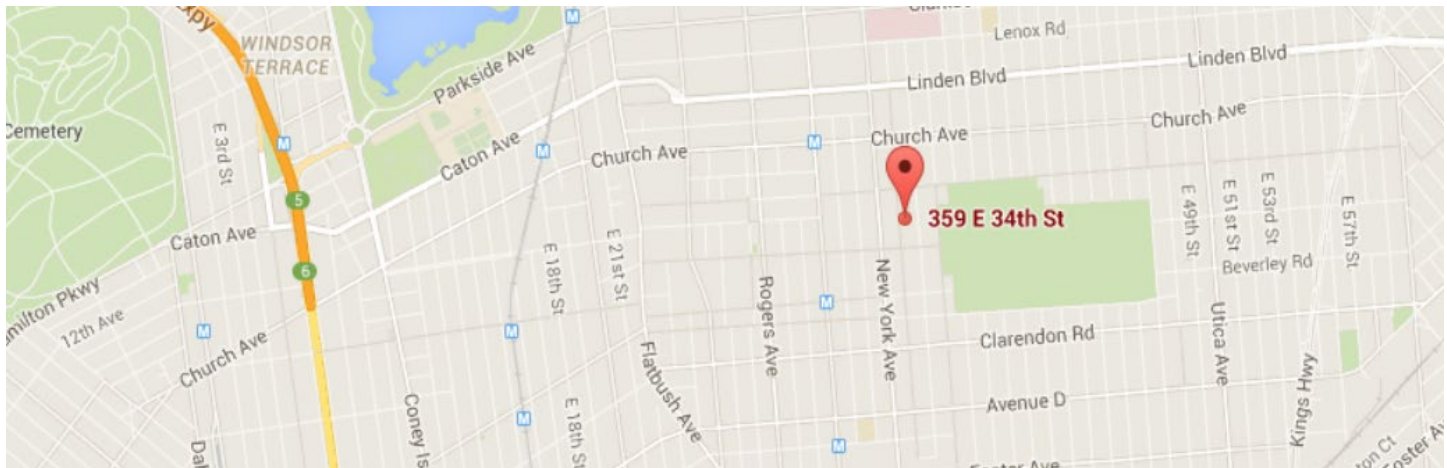
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Current Rent Roll

Apt #	Tenant	Rooms	Rent/Month	Expenses	
1A	Vacant (Proj.)	1	1,400	Real Estate Taxes	10,757
1B	Occupied	2	1,100	Water/Sewer	4,500
2A	Occupied	2	687.91	Insurance	3,000
2B	Occupied	2	1,100	Fuel	7,475
3A	Occupied	2	726.13	Utilities	1,035
3B	Vacant (Proj.)	2	1,650	Taxes	2,700
Residential Monthly Total: 6,664.04				Repairs & Maint.	3,000
Residential Annual Total: 79,968				Management	3,071
				Total Estimated Expenses:	35,537

Location Map



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