

## 490 & 500 Herzl Street, Brooklyn, NY 11212

Two 4-Story Walkup Properties FOR SALE • 43 Apartments and 1 Store



### Property Information

	490 Herzl Street	500 Herzl Street
Township	East Flatbush/Brownsville - Brooklyn	
Block / Lot	3609 / 47	3609 / 01
Stories	4	4
Residential Units	24	19
Commercial Units	0	1
Zoning (FAR)	R6 (FAR 3.2)	R6 (FAR 3.32)
Lot Dimensions	75' x 100'	40' x 100.42'
Lot Size	7,500 SF	4,017 SF
Building Size	24,000 SF	13,320 SF
Taxes (14/15)	\$28,937	\$26,193

**Morningstar Capital Group Inc.** is pleased to present FOR SALE, two contiguous walk-up apartment buildings located in the East Flatbush/Brownsville section of Brooklyn.

490 Herzl Street is a 4-story walk-up multifamily building located between Lott Avenue and Newport Street, consisting of 24 residential units with an average rent of \$1,058.

500 Herzl Street is a 4-story mixed use walk-up building located at the corner of Lott Avenue and Herzl Street, consisting of 19 residential units with the average rent of \$1,041 and one retail space currently occupied by a grocery.

Both properties are conveniently located within walking distance of Church Avenue, hosting many retail stores, thereby providing a great shopping experience for local residents.

Additionally, the properties enjoy easy access to public transportation, being less than a 10 minute walk to the 2 3 4 5 Subway lines and a 3-5 minute walk to the B8, B35, B15 City Bus lines. It also greatly benefits from its close proximity to Brookdale Hospital and P.S.165.

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

### Investment Summary

	490 Herzl Street	500 Herzl Street
Gross Income	\$327,648	\$264,768
Vacancy	(\$13,106) 4%	(\$13,238)
<b>Effective Gross Income</b>	<b>\$314,542</b>	<b>\$251,530</b>
Expenses	(\$128,023)	(\$101,568)
<b>Net Operating Income</b>	<b>\$186,519</b>	<b>\$149,962</b>

## ASKING PRICE: \$6,250,000

43

Residential Units & 1 Store

\$592,416

Gross Income

\$336,481

Net Operating Income

5.38%

Cap Rate

For More Information Please Contact Our Sales Agents Below:

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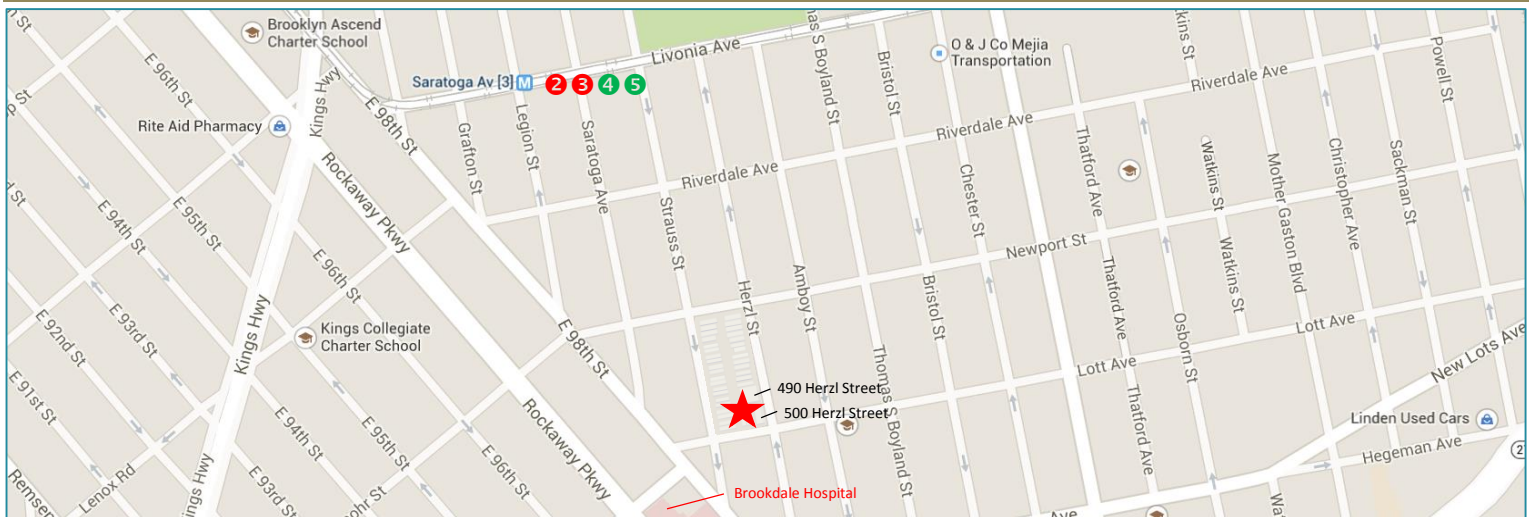
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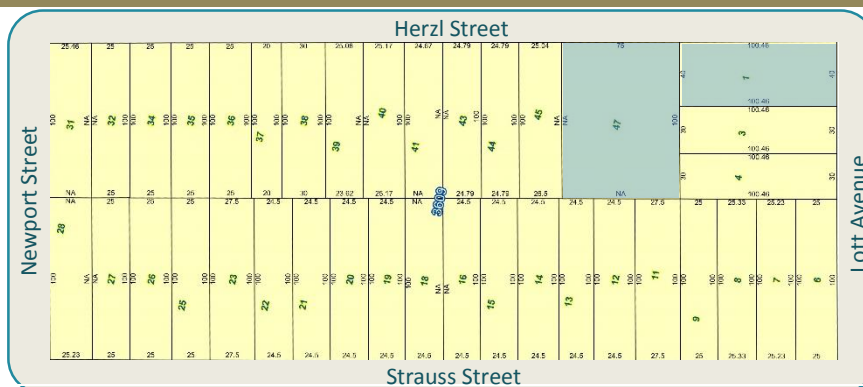
### Unit Breakdown / Current Rents

Apt Type	490 Herzl Street	Average Rent	500 Herzl Street	Average Rent
Studio			1	\$800
1 Bedroom	17	\$988	12	\$985
2 Bedroom	6	\$1,217	5	\$1,180
3 Bedroom	1	\$1,300	1	\$1,273
<b>Total</b>	<b>24</b>		<b>19</b>	

### Location Map



### Tax Map



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