

Two Multifamily Buildings – Brooklyn

# 219 East 17<sup>th</sup> St & 2201 Cortelyou Rd, Brooklyn

Twenty Unit and Sixteen Unit Multifamily

Prospect Park South & Ditmas Park/Flatbush



### Property Information

Address:	219 East 17th Street Brooklyn, NY 11226	2201 Cortelyou Rd Brooklyn, NY 11226
Neighborhood:	Prospect Park South	Ditmas Park/Flatbush
Cross Streets:	Btw Albemarle Rd & Beverley Rd	C/O Cortelyou Rd & E 22nd St
Block:	5121	5166
Lot:	52	20
Lot Size:	50 ft x 100 ft	60.5 ft x 66.08 ft

### Building Information

Building Size:	50 ft x 88.83 ft	60 ft x 60 ft
Building Class:	C1	C1
Stories:	4	5
Residential Units:	16	20
Gross Sq. Ft.:	17,000	18,000
Zoning:	R7A	R6A
Lot Sq. Ft.:	5,000	5997
FAR:	4.00	3
Total Buildable:	20,000	18,000
Available Air Rights:	3,000	(9)

Assessment (13/14):	\$ 245,160	\$ 360,180
Taxes (13/14):	\$ 32,315	\$ 48,383

TerraCRG has been retained to exclusively represent ownership in the sale of two multifamily buildings totaling thirty-six units and 35,000SF in Ditmas Park and Prospect Park South, Brooklyn.

**219 East 17<sup>th</sup> Street** is located between Albermarle Road and Beverley Road. The 17,000sf property has 14 2-bedroom apartments and 2 3-bedroom apartments. The building currently produces rental income of approximately \$215,000 annually and is located just three blocks from Prospect Park.

**2201 Cortelyou Road** is located on the corner of Cortelyou Road and East 22<sup>nd</sup> Street in Ditmas Park. The 18,000 Sq. Ft. corner building has eleven 1-bedroom and nine 2-bedroom apartments. The building currently produces yearly rental income of approximately \$260,000. The property is located one block off the Flatbush commercial corridor and within walking distance of Prospect Park.

The properties each have excellent subway access; 2201 Cortelyou Road is located near the Q, 2 and 5 trains and 219 East 17<sup>th</sup> Street is located within easy walking distance of the B & Q trains. The Q train runs express making the commute to Manhattan just 25-30 minutes for both properties.

Please contact exclusive agents for the full Offering Memorandum. All offers should be submitted in writing to TerraCRG.



For More Information  
Please Contact  
Exclusive Agents:

**Adam Hess**  
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**Sam Shalumov**  
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sshalumov@terraCRG.com

**(718) 310-3296**

**Sale Price**  
**\$4,750,000**

Terra CRG LLC | Licensed Real Estate Broker | 592 Pacific Street, Suite B, Brooklyn, NY 11217 | P: 718-768-6888 | F: 718-768-6288 | [www.terraCRG.com](http://www.terraCRG.com)

The information provided herein has either been given to us by the owner of the property or was obtained from sources we deem reliable. We do not guarantee the accuracy of any information. All zoning, existing square feet of buildings, available buildable square feet, permitted uses and any other information provided herein must be independently verified. The value of any real estate investment is dependent upon a variety of factors including income, vacancy rates, expense estimates, tax brackets and general market assumptions, all of which should be evaluated by your tax advisor and/or legal counsel. Prospective buyer and tenants should carefully verify each item of information herein.

# 219 East 17<sup>th</sup> St & 2201 Cortelyou Rd, Brooklyn

Thirty-Six (36) Units

Prospect Park South & Ditmas Park/Flatbush



**Revenue**

Unit	Rooms	Lease Exp.	Monthly Rent	Annual Rent
<b>219 East 17th St</b>				
219-1A	4.5	9/30/2014	\$1,352.00	\$ 16,224.00
219-1B	4.5	1/31/2014	\$985.50	\$ 11,826.00
219-1C	4.5	4/30/2014	\$1,363.14	\$ 16,357.68
219-1D	4.5	5/31/2014	\$1,400.00	\$ 16,800.00
219-2E	4.5	9/30/2014	\$992.63	\$ 11,911.56
219-2F	4.5	1/31/2015	\$1,119.69	\$ 13,436.28
219-2G	4.5	1/31/2014	\$993.85	\$ 11,926.20
219-2H	4.5	1/31/2014	\$994.78	\$ 11,937.36
219-3I	4.5	1/31/2014	\$994.78	\$ 11,937.36
219-3J	5.5	1/31/2014	\$994.78	\$ 11,937.36
219-3K	4.5	7/31/2015	\$1,462.17	\$ 17,546.04
219-3L	4.5	1/31/2014	\$1,485.00	\$ 17,820.00
219-4M	4.5	11/30/2013	\$1,066.02	\$ 12,792.24
219-4N	5.5	11/30/2013	\$1,007.68	\$ 12,092.16
219-4O	4.5	9/30/2013	\$794.32	\$ 9,531.84
219-4R	4.5	1/31/2014	\$855.08	\$ 10,260.96
			<b>Total:</b>	<b>\$ 214,337.04</b>
<b>2201 Cortelyou Rd</b>				
A	3	7/31/2014	\$ 1,118.08	\$ 13,416.96
B	3	9/30/2013	\$ 850.00	\$ 10,200.00
C	3	6/30/2014	\$ 1,179.75	\$ 14,157.00
D	4	12/31/2012	\$ 1,800.00	\$ 21,600.00
1A	4	1/31/2014	\$ 1,002.59	\$ 12,031.08
1B	4	10/31/2013	\$ 682.82	\$ 8,193.84
1C	3	11/30/2014	\$ 1,132.94	\$ 13,595.28
1D	3	7/31/2015	\$ 916.61	\$ 10,999.32
2A	4	1/31/2014	\$ 1,204.92	\$ 14,459.04
2B	4	3/31/2014	\$ 1,507.99	\$ 18,095.88
2C	3	10/31/2013	\$ 731.76	\$ 8,781.12
2D	3	10/31/2013	\$ 851.64	\$ 10,219.68
3A	4	1/31/2014	\$ 1,441.87	\$ 17,302.44
3B	4	10/31/2013	\$ 839.98	\$ 10,079.76
3C	3	9/30/2013	\$ 1,097.25	\$ 13,167.00
3D	3	1/31/2014	\$ 1,160.97	\$ 13,931.64
4A	4	4/14/2015	\$ 1,352.00	\$ 16,224.00
4B	4	10/31/2013	\$ 743.59	\$ 8,923.08
4C	3	10/31/2014	\$ 1,144.00	\$ 13,728.00
4D	3	10/31/2013	\$ 875.83	\$ 10,509.96
			<b>Total:</b>	<b>\$ 259,615.08</b>
<b>Package Total:</b>			<b>\$ 39,496.01</b>	<b>\$ 473,952.12</b>

<b>EXPENSES: (ESTIMATED)</b>	
Real Estate Taxes	\$ 80,698
Insurance	\$ 18,000
Gas/Heat	\$ 43,750
Electric	\$ 8,750
Water/Sewer	\$ 33,966
Repairs/Maintenance	4% \$ 18,958
Management/Vacancy	4% \$ 18,958
<b>Total:</b>	<b>\$ 223,081</b>
Gross Annual Income:	\$ 473,952
Less Expenses:	\$ 223,081
<b>Net Operating Income:</b>	<b>\$ 250,872</b>

For More Information  
Please Contact  
Exclusive Agents:

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