

# 7624 5th Avenue Brooklyn NY, 11209 OFFERING MEMORANDUM

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**7624 5th Avenue,  
Brooklyn, NY 11209**

Is being offered at  
**\$1,849,000**

## PROPERTY OVERVIEW

7624 5th Avenue presents a well-maintained, mixed-use building, located in the heart of Bay Ridge, Brooklyn. This asset features two 2-bedroom apartments and one retail space. It is fully occupied, all tenants are on a month-to-month basis, offering immediate flexibility and upside potential. This investment opportunity is ideal for both seasoned investors and end-users seeking long-term appreciation in a highly desirable neighborhood.

Positioned in a vibrant, amenity-rich area, the property benefits from strong rental demand driven by accessibility, retail corridors, and public transportation.

## PROPERTY HIGHLIGHTS

### Prime Bay Ridge Location

- Located in one of Brooklyn's most established and active neighborhoods
- High Foot Traffic and High Car Traffic
- Surrounded by restaurants, cafes, and everyday conveniences
- Ship Bay Ridge is two blocks away (mail and package service-FedEx, UPS & USPS)
- Consistent tenant demand driven by lifestyle and walkability

### Excellent Transportation Access

- R Train located one block away (3 minute walk)
- Nearby access to B63, and B4 bus lines.
- Strong appeal for commuters

### Well-Maintained Asset

- Pride of ownership evident throughout
- Minimizes immediate capital expenditure requirements
- Suitable for both passive investors and hands-on operators

**Current Gross Rent Breakdown**

Apt	Monthly Rent	Annual Rent
Store	\$ 4,300	\$ 51,600
2 <sup>nd</sup> FL	\$ 1,600	\$ 19,200
3 <sup>rd</sup> FL	\$ 1,550	\$ 18,600
<b>Gross Income</b>	<b>\$ 7,450</b>	<b>\$ 89,400</b>

**Pro Forma Gross Rent Breakdown**

Apt	Monthly Rent	Annual Rent
Store	\$ 6,000	\$ 72,000
2 <sup>nd</sup> FL	\$ 3,000	\$ 36,000
3 <sup>rd</sup> FL	\$ 3,000	\$ 36,000
<b>Gross Income</b>	<b>\$ 12,000</b>	<b>\$144,000</b>

**Current Effective Gross Rent**

	Monthly	Annual
<b>Gross Income</b>	\$ 7,450	\$ 89,400
<b>2% Vacancy</b>	\$ 149	\$ 1,788
<b>Eff. Gross Income</b>	<b>\$ 7,301</b>	<b>\$ 87,612</b>

**Pro Forma Effective Gross Rent**

	Monthly	Annual
<b>Gross Income</b>	\$ 12,000	\$144,000
<b>2% Vacancy</b>	\$ 240	\$ 2,880
<b>Eff. Gross Income</b>	<b>\$ 11,760</b>	<b>\$141,120</b>

**Expense Breakdown**

Expense	Monthly	Annual
Property Tax	\$ 1,219.91	\$ 14,639
Insurance	\$ 491.66	\$ 5,900
W&S	\$ 220.83	\$ 2,650
Heat	\$ 424.25	\$ 5,091
Electric	\$ 97.33	\$ 1,168
Maintenance	\$ 125	\$ 1,500
<b>Total Expenses</b>	<b>\$ 2,579</b>	<b>\$ 30,948</b>

Current Net Operating Income (NOI)	Monthly	Annual
	\$ 4,722	\$ 56,664

Pro Forma Net Operating Income (NOI)	Monthly	Annual
	\$ 9,181	\$110,172

CAP Rate	Value
CAP Rate (Current NOI)	3.06%
CAP Rate (Pro Forma NOI)	5.95%

### Executive Summary

7624 5<sup>th</sup> Avenue is a, well maintained, mixed-use building in a prime Bay Ridge location. All tenants have no leases offering flexibility for all units, both residential and commercial retail.

With limited upgrades to the residential units and the opportunity for an owner-user to occupy the retail space or renegotiate favorable lease terms with the existing commercial tenant, the projected Pro Forma rents support a 5.95% CAP rate.

The property benefits from strong rental demand due to its proximity to the R train, multiple bus lines, a high foot and vehicle traffic corridor, and convenient access to shopping, dining, and local amenities.

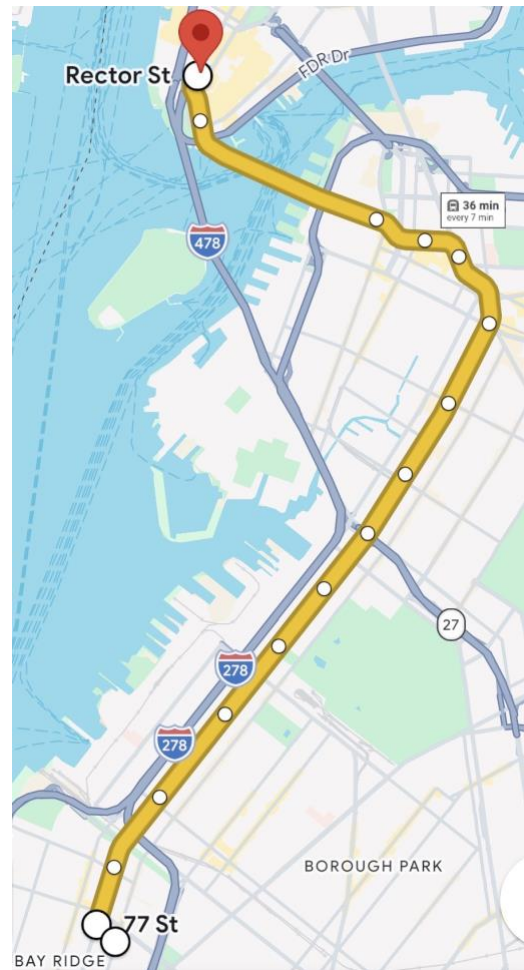


Figure 1. Subway Map to Downtown Manhattan

Figure 2. Location Map

