

455 86th Street

Brooklyn, NY



Marketing and Positioning Package

Presented by: Bobby Barbatsis and Maria Barbatsis-Savidis

Marcus & Millichap

455 86th Street

Brooklyn, New York

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INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 455 86th Street, located on the busy 86th Street retail corridor of Bay Ridge between 4th and 5th Avenues. (Block: 06035; Lot: 0058).

This building sits on a 20 ft. x 100 ft. lot and is built full on the first floor (2,000 SF) and 20 ft x 55 ft on the second floor (1,100 SF) making the building total 3,100 SF. The building is currently vacant and provides investors the opportunity to own an extremely well located retail property on one of the busiest retail corridors in Brooklyn. There is tremendous upside potential in the renovation and future rental potential of this building.

Located across the East River from Manhattan, Brooklyn is the most populous of the five New York City boroughs. Brooklyn covers 71 square miles of the land mass shared with Queens. Brooklyn is bordered to the east and south by the Atlantic Ocean, to the west by the Upper New York Bay and the East River, and to the north by the borough of Queens.

The borough of Brooklyn, with a population of nearing 2.7 million, is located entirely within Kings County and is divided into 18 community districts, many of which have been made famous in movies, books and television. The most well-known neighborhoods include Bay Ridge, Williamsburg, Brooklyn Heights, Park Slope and Coney Island.

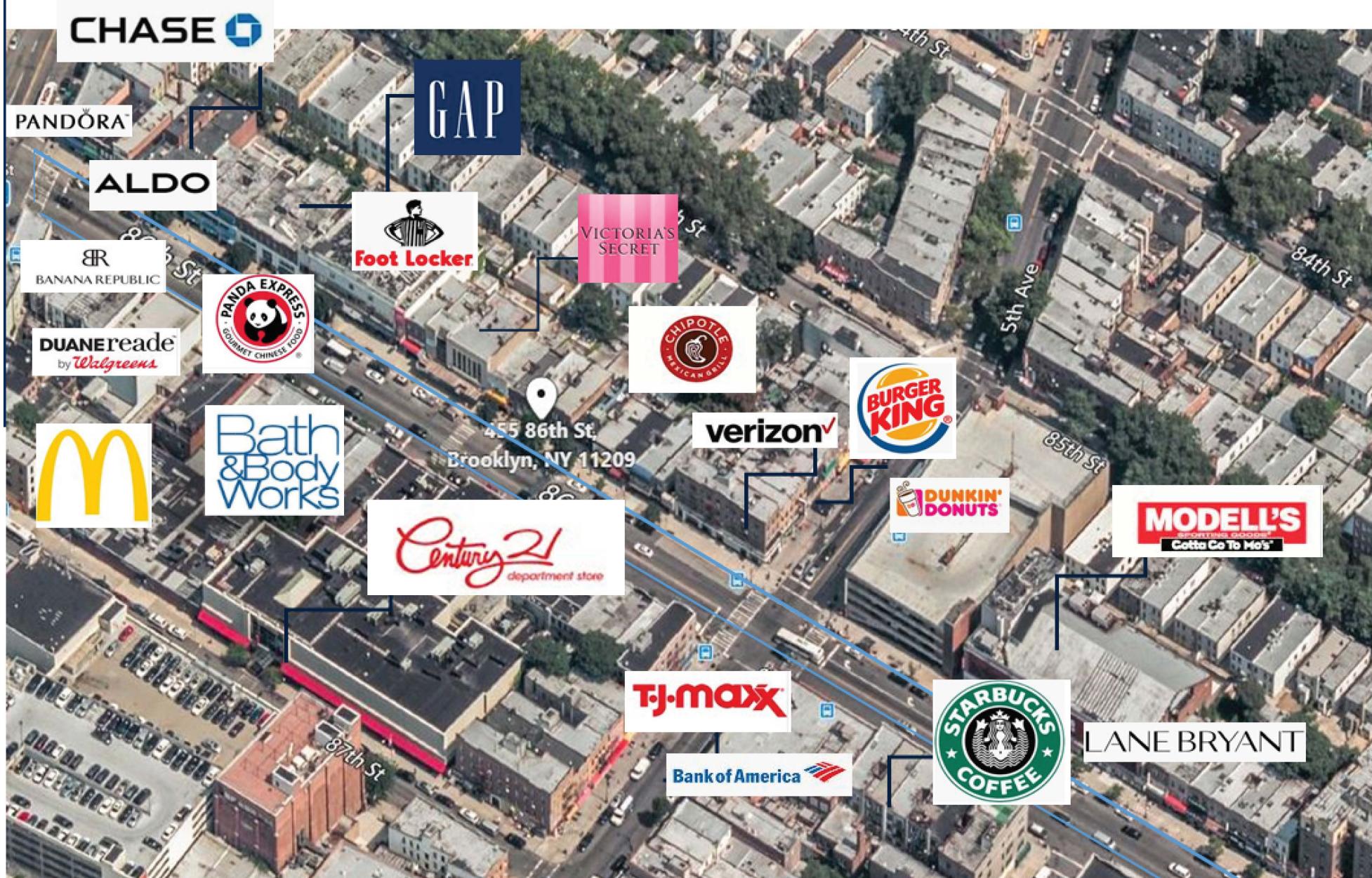
INVESTMENT HIGHLIGHTS

- One of the Busiest & Most Sought After Retail Corridors in Brooklyn: 86th Street
- 1/2 Block to Brooklyn "R" Train and Express Bus to Staten Island Located on 4th Avenue
- Steps from National Retailers: Century 21 Department Store, Victoria's Secret, Bath & Body Works, AT&T, TJ Maxx, Chase Bank and many more...



86th Street Corridor

4 5 5 8 6 t h S t r e e t : B r o o k l y n N Y 1 1 2 0 9

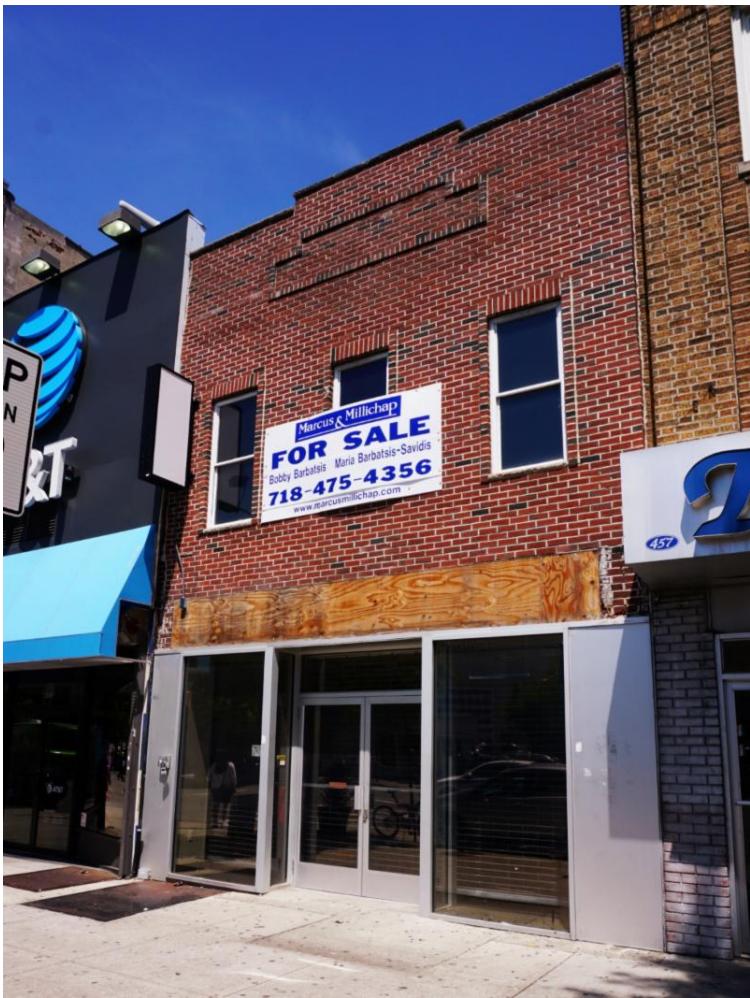


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EXECUTIVE SUMMARY

Scenario 1

4 5 5 8 6 t h S t r e e t : B r o o k l y n N Y 1 1 2 0 9



RENT SCHEDULE: Scenario 1

Base Term	Gross Annual Rent	Blended Rental Rate
Pro Forma Commercial	\$270,000	\$90/\$40 PPSF
1st Option: 1/1/2031 - 12/31/2035	\$286,000	
2nd Option: 1/1/2036 - 12/31/2040	\$300,300	

OFFERING SUMMARY

Offering Price	\$3,795,000
Pro-Forma Cap Rate	6.11%
Pro-Forma Net Operating Income	\$232,000
Pro-Forma Gross Leasable Area (GLA)	4,000 SF
Price/SF	\$948.75
Year Built	N/A
Lot Size	2,000 SF

LEASE SUMMARY - Projected

Lease Type	NN
Roof and Structure	Landlord Responsible
Heat/Hot Water	Tenant
RE Taxes	\$30,000 Base plus Increases
Original Lease Term	10 Years
Lease Commencement Date	1/1/2020
Rent Commencement Date	1/1/2020
Lease Expiration Date	12/31/2030
Renewal Options	(2) 5-Year
Rent Increases	5% Every Five Years

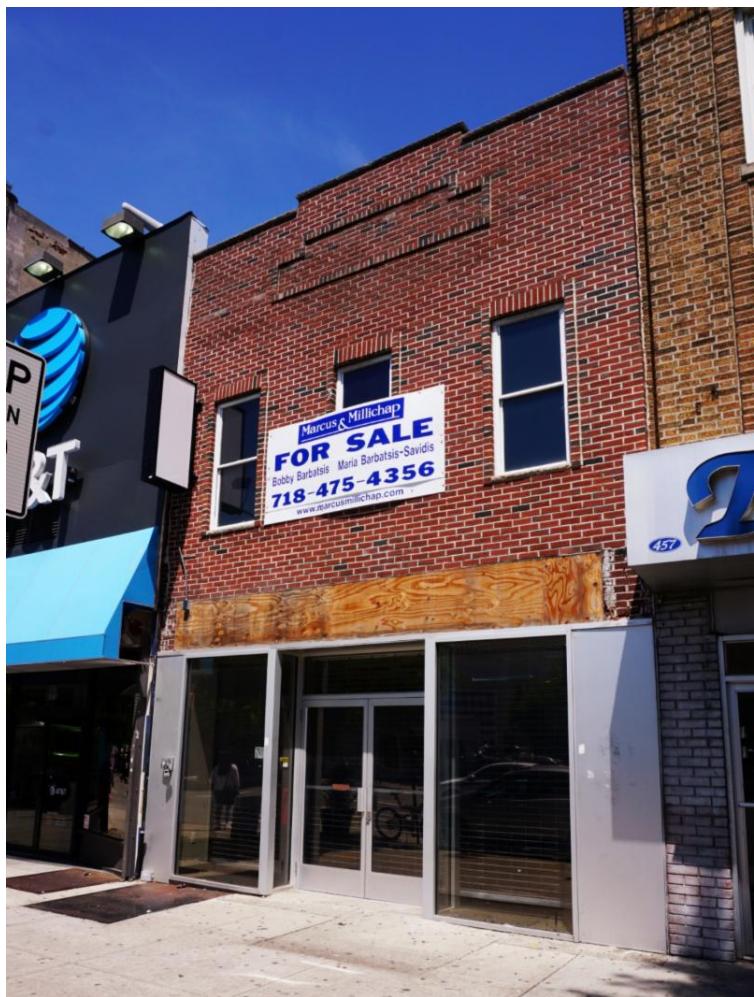
COSTS

Taxes	\$37,661
Hard Construction Cost	\$250,000
Soft Cost	\$50,000

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EXECUTIVE SUMMARY

Scenario 2



RENT SCHEDULE: Scenario 2

Base Term	Monthly	Yearly
Pro Forma Apartments (Four 2-Bed)	\$8,000	\$96,000
Pro Forma Commercial	\$15,000	\$180,000
1st Option: 1/1/2031 - 12/31/2035		\$198,000
2nd Option: 1/1/2036 - 12/31/2040		\$207,900

OFFERING SUMMARY

Offering Price	\$3,795,000
Pro Forma Cap Rate	6.00%
Pro Forma Net Operating Income	\$228,000
Pro Forma Gross Leasable Area (GLA)	6,000 SF
Price/SF	\$632.50
Year Built	N/A
Lot Size	2,000 SF

LEASE SUMMARY - Projected

Lease Type	NN
Roof and Structure	Landlord Responsible
Heat/Hot Water	Tenant
RE Taxes	\$20,000 Base Plus Increases
Original Lease Term	10 Years
Lease Commencement Date	1/1/2020
Rent Commencement Date	1/1/2020
Lease Expiration Date	12/31/2030
Renewal Options	(2) 5-Year
Rent Increases	5% Every Five Years

COSTS

Taxes	\$47,661
Hard Construction Cost	\$400,000
Soft Cost	\$100,000

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P R E S E N T E D B Y

Bobby Barbatsis

Licensed Real Estate Salesperson
Brooklyn Office
Tel: (718) 475-4356
Fax: (718) 475-4310
haralabos.barbatsis@marcusmillichap.com
License: NY 10401269675

Evmorfea Barbatsis-Savidis

Licensed Associate Real Estate Broker
Brooklyn Office
Tel: (718) 475-4378
Fax: (718) 475-4310
evmorfea.barbatsis-savidis@marcusmillichap.com
License: NY 10301215347