

SALE

6,400 SF MEDICAL OFFICE/COMMUNITY FACILITY FOR SALE - BAY RIDGE

118 Battery Avenue, Unit M1 Brooklyn, NY 11209



SALE PRICE

\$1,900,000

Joseph T. Hamdan

Licensed Real Estate Broker/Principal

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OFFERING SUMMARY

Building Size:	17,202 SF
Unit SF:	6,400 SF
Lot Size:	12,500 SF
Number of Units:	1
Price / SF:	\$296.87
Cap Rate:	6.74%
NOI:	\$128,000

PROPERTY OVERVIEW

We are excited to introduce an incredible opportunity—a spacious ground floor medical office/community facility unit covering approximately 6,400 square feet, now available for sale at the highly sought-after location of 118 Battery Avenue in Brooklyn, NY 11209. Recently constructed with meticulous attention to detail, this building showcases modern design and offers a space that is impeccably maintained, providing a perfect canvas for various purposes. As you step into this remarkable unit, you'll immediately notice a range of exceptional features designed to exceed expectations. With two means of egress, the unit ensures smooth and efficient movement for occupants. Accessibility is a key priority, as the space has been thoughtfully designed to accommodate individuals with disabilities, promoting inclusivity and equal access. Enjoy the convenience of central air conditioning, creating a comfortable environment regardless of the season. Safety measures are top-notch, with a sprinkler system in place, ensuring the utmost security and peace of mind. One of the standout advantages of this unit is the inclusion of eight deeded parking spaces. Among these, four coveted spots are conveniently located in the underground garage, providing both convenience and protected parking options for staff and visitors alike. Situated in a highly connected area, this unit enjoys excellent accessibility. The nearby Gowanus Expressway, 7th Avenue, and 86th Street offer seamless access to various transportation routes, facilitating easy commuting and accessibility for all. Additionally, the unit is strategically positioned close to esteemed institutions such as the renowned Poly Prep Country Day School, the prestigious United States Fort Hamilton Army Garrison, and the esteemed Hamilton Park Nursing and Rehabilitation Center. Furthermore, the bustling commercial corridor of 86th Street is home to numerous national tenants, creating a thriving environment and opening up potential opportunities for collaboration and networking. For those interested in exploring this remarkable space further or scheduling a personal tour, we encourage you to contact the Exclusive Broker.

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LOCATION INFORMATION

Building Name	6,400 SF Medical Office/Community Facility For Sale - Bay Ridge
Street Address	118 Battery Avenue, Unit M1
City, State, Zip	Brooklyn, NY 11209
County	Kings
Market	Brooklyn
Sub-market	Bay Ridge
Cross-Streets	90th and 92nd Streets

BUILDING INFORMATION

NOI	\$128,000.00
Cap Rate	6.74%
Tenancy	Multiple
Number of Floors	4
Average Floor Size	7,040 SF
Year Built	2004
Gross Leasable Area	6,400 SF
Construction Status	Existing
Condition	Excellent
Free Standing	Yes
Number of Buildings	1

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INVESTMENT OVERVIEW

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Price	\$1,900,000
Price per SF	\$296.87
Price per Unit	\$1,900,000
GRM	10.21
CAP Rate	6.74%
Cash-on-Cash Return (yr 1)	6.74%
Total Return (yr 1)	\$128,000

OPERATING DATA

6,400 SF MEDICAL OFFICE/COMMUNITY FACILITY FOR SALE - BAY RIDGE

Gross Scheduled Income	\$186,121
Total Scheduled Income	\$186,121
Gross Income	\$186,121
Operating Expenses	\$58,121
Net Operating Income	\$128,000
Pre-Tax Cash Flow	\$128,000

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INCOME SUMMARY

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Rental Income (\$20 per SF)	\$128,000
Recovery (Maintenance)	\$21,000
Recovery (Property Tax)	\$37,121
NET INCOME	\$186,121

EXPENSES SUMMARY

6,400 SF MEDICAL OFFICE/COMMUNITY FACILITY FOR SALE - BAY RIDGE

Property Tax	\$37,121
Maintenance	\$21,000
OPERATING EXPENSES	\$58,121

NET OPERATING INCOME	\$128,000
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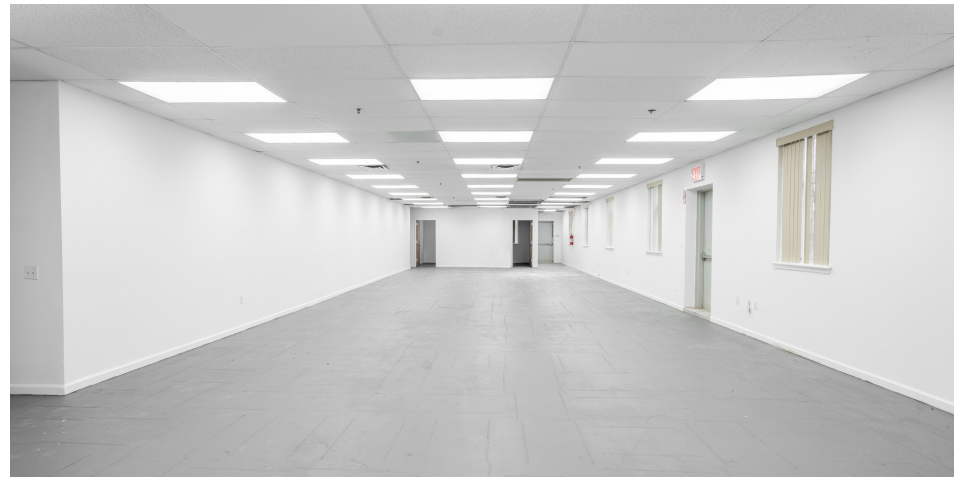


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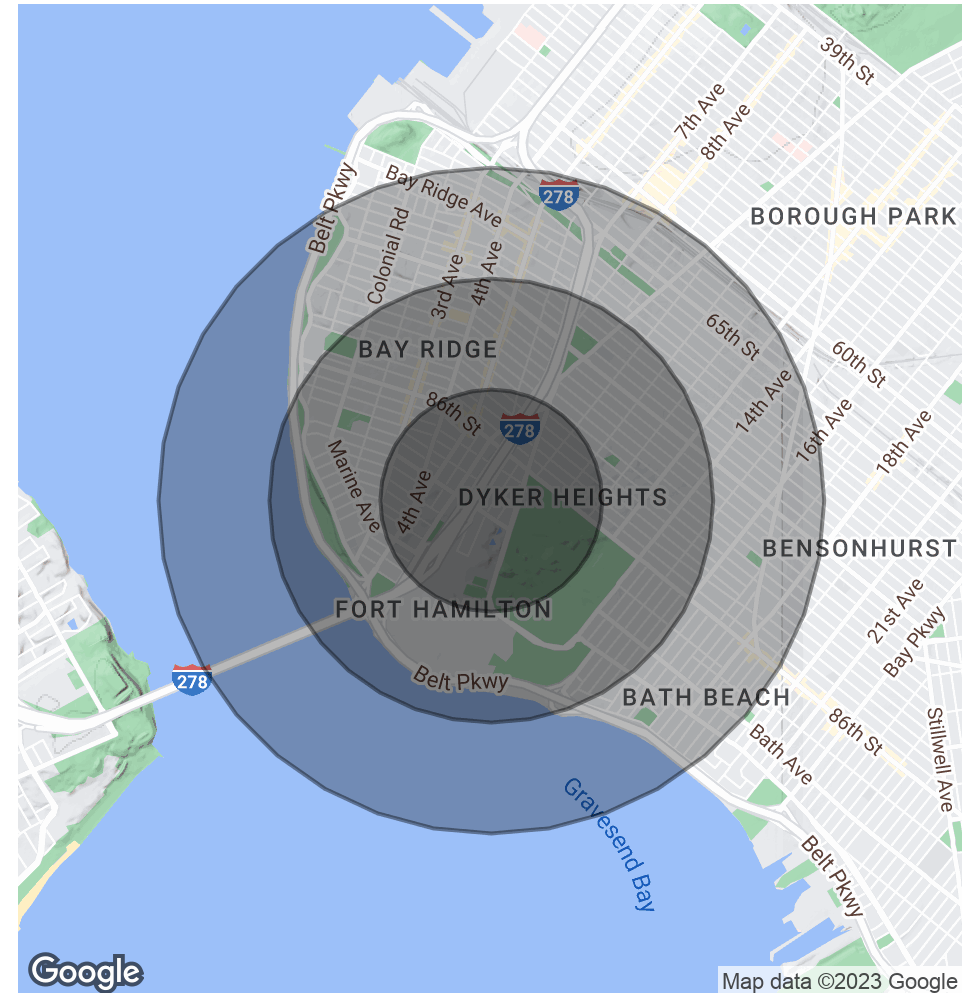
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POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	18,130	69,724	155,342
Average Age	39.5	39.7	38.7
Average Age (Male)	37.8	38.4	37.5
Average Age (Female)	40.5	41	40

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	7,626	28,490	59,920
# of Persons per HH	2.4	2.4	2.6
Average HH Income	\$70,227	\$77,245	\$71,585
Average House Value	\$548,297	\$601,521	\$608,903

* Demographic data derived from 2020 ACS - US Census



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The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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