

Mixed Use - 3 Family + Store | Brooklyn Heights

# 177 Atlantic Ave

\$5,400,000 | 6,250 SF | \$864/SF



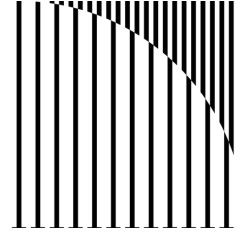
the SBN team  
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the  
**SBN**  
team

COMPASS  
COMMERCIAL

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Location	177 Atlantic Ave, between Clinton and Court Street
Block & Lot	00276-0014
Lot Size	25' x 85' (2,150 SF) Approx.
Building Size	25' x 85' Approx. - 1st Floor & Cellar 25' x 55' Approx. - 2nd, 3rd, 4th Floors Total Building SF (Approx): 6,250 SF
Stories	4
Residential Units	3
Zoning	R6, C2-3, LH-1
Taxes	\$68,661

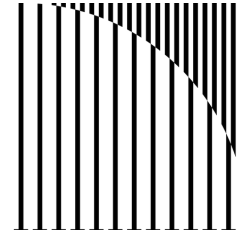
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Unit	SF
1 - Retail	2,000 SF (plus 2000 SF bonus storage in cellar)
2 - 3BR/2BA	1,375 SF - Newly Renovated
3 - 3BR/1BA	1,375 SF
4 - 3BR/1BA	1,375 SF

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Current

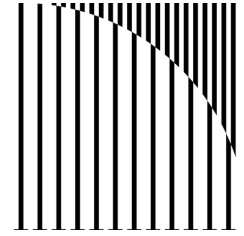
Pro Forma

Unit	Monthly Rent	Annual Rent	Monthly Rent	Annual Rent	Lease Expiration
Retail	\$12,500	\$150,000	\$12,500	\$150,000	New 10 Year Lease
Add'l Rent (RE Taxes)	33% of RE Tax Increase over base year of 2023-2024				
2	\$6,950	\$83,400	\$6,950	\$83,400	3/31/24
3	\$3,950	\$47,400	\$6,950	\$83,400	12/31/23
4	\$3,750	\$45,000	\$6,950	\$83,400	MTM
<b>Total</b>	<b>\$27,150</b>	<b>\$325,800</b>	<b>\$33,350</b>	<b>\$400,200</b>	

## Expenses (Actual)

Taxes (2020–2021)	\$68,661
Gas	\$4,000
Electric	\$1,000
Water & Sewer	\$2,200
Insurance	\$6,000
Super	\$3,000
Maintenance	\$2,000
<b>Total</b>	<b>\$86,861</b>

NOI (Projected)	\$313,000
Cap (Projected)	5.80%
NOI (Current)	\$239,000
Cap (Current)	4.42%
Asking Price	\$5,400,000



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The SBN team has been retained on an exclusive basis to arrange the sale of 177 Atlantic Ave located in Brooklyn Heights, Brooklyn. A four story townhouse, this walkup consists of (3) floor through free market apartments and one high value retail space. This offering presents a substantial opportunity to invest and hold for future growth.


## Highlights

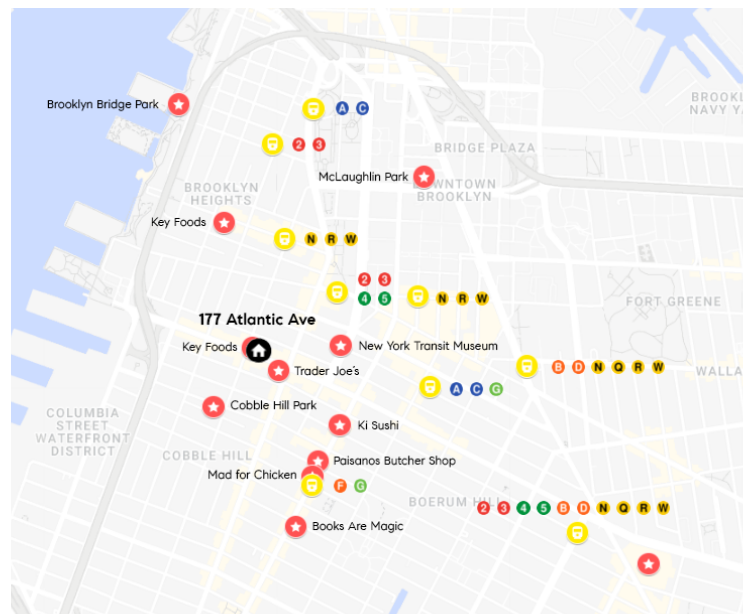
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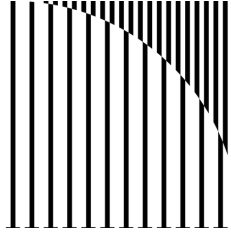
- High-end commercial and residential neighborhood
- Abundance of restaurants, boutiques, and grocery stores (Trader Joe’s, Key Foods) draw in high foot traffic
- Over 2000 SF of retail space (PLUS 2000 SF of bonus cellar storage for retail tenant)
- Spacious 1375 SF 3 Bedroom rentals with high income potential
- Under \$1000/SF

## Location

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- Located at the intersection between the highly desirable neighborhoods of Brooklyn Heights and Cobble Hill.
- Abundance of public transportation nearby  

- Borough Hall 2/3 & 4/5 Line - Just 15 minutes into Lower Manhattan
- Court Street Station N/R/W Line - Just 20 minutes into Lower Manhattan
- Bergen St F/G Line - Just 30 minutes into Midtown

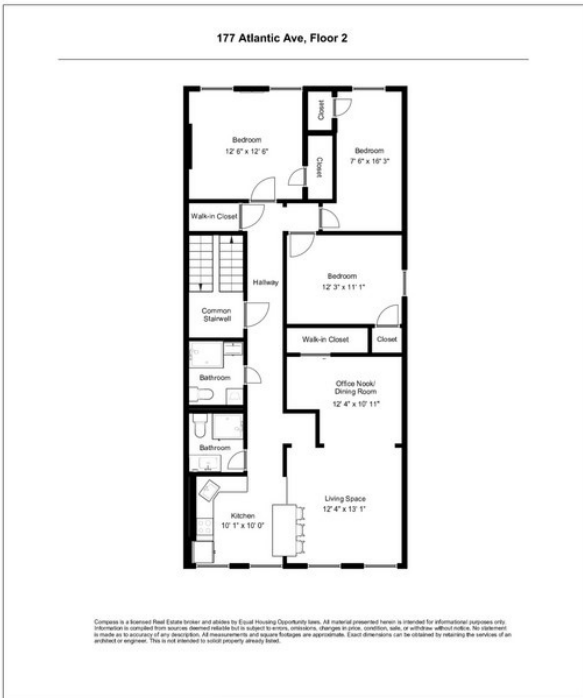




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## Unit 2

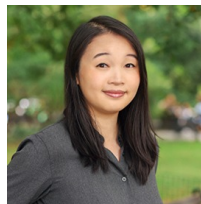




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