

# OFFERING MEMORANDUM

Marcus & Millichap  
THE FOTIS GROUP



**147 Grand Street**  
Williamsburg, Brooklyn, New York



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PRICING & FINANCIAL ANALYSIS

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# Financial Overview

## Value Indicators

PRICE	GROSS SF	# UNITS	PRICE/SF	CURRENT CAP RATE	PRO FORMA CAP RATE
\$3,300,000	4,000	5	\$825	6.10%	6.96%

Annual Income	Current
Residential Gross Potential Income	\$132,864
Retail Gross Potential Income	\$111,240
Vacancy/Collection Loss (3%)	(\$7,323)
Effective Gross Income	\$236,781

Annual Expenses	Current
Property Taxes	\$11,716
Water & Sewer	\$3,918
Insurance	\$6,803
Repairs & Maintenance	\$2,000
Common Area Electric	\$1,021
On Site Payroll	\$3,000
Management Fee (3%)	\$7,103
Total Expenses	\$35,561
Net Operating Income	\$201,219

## Unit Mix Analysis

Unit Type	No. of Units	Avg Rent	Avg Rent PSF	Monthly Rent	FM	RS	Retail/Comm.
Retail	1	\$9,270.00	\$111.24	\$9,270.00	N/A	N/A	1
1 Bedroom	4	\$2,768.00	\$77.13	\$11,072.00	4	0	0
Total	5			\$20,342.00	4	0	1

# Rent Roll

## Retail

Unit	Tenant	Approx SF	Current Rent	Rent PSF	Pro Forma Rent	Lease Expiration
Retail	Babe Land	1000	\$9,270.00	\$111.24	\$9,270.00	Vacant
Retail Monthly Income			\$9,270.00		\$9,270.00	

## Apartments

Unit	Bedrooms	Approx SF	Status	Current Rent	Rent PSF	Pro Forma Rent	Lease Expiration
2F	1 Bedroom 1 Bathroom	417	FM	\$3,120.00	\$89.78	\$3,400.00	3/31/2025
2R	1 Bedroom 1 Bathroom	446	FM	\$2,872.00	\$71.03	\$3,400.00	7/31/2025
3F	1 Bedroom 1 Bathroom	417	FM	\$2,545.00	\$73.24	\$3,400.00	3/14/2025
3R	1 Bedroom 1 Bathroom	446	FM	\$2,535.00	\$68.21	\$3,400.00	3/14/2025
Residential Monthly Income				\$11,072.00		\$13,600.00	
Total Annual Income				\$244,104.00		\$274,440.00	

# Income & Expenses

BUILDING GROSS SQ FT	NUMBER OF UNITS	COMMERCIAL UNITS	RESIDENTIAL UNITS
4,000	5	1	4

## Current Potential Income

	Current	%PGI	Per Sq Ft
Retail Gross Potential Income	\$111,240	45.57%	
Vacancy/Collection Loss (3%)	(\$3,337)		
<b>Retail Effective Gross Income</b>	<b>\$107,903</b>		
Residential Gross Potential Income	\$132,864	54.43%	
Vacancy/Collection Loss (3%)	(\$3,986)		
<b>Residential Effective Gross Income</b>	<b>\$128,878</b>		
<b>Total Effective Gross Income</b>	<b>\$236,781</b>		

## Expenses

	Current	%EGI	Per Sq Ft
Property Taxes	\$11,716	4.95%	\$2.93
Water & Sewer	\$3,918	1.65%	\$0.98
Insurance	\$6,803	2.87%	\$1.70
Repairs & Maintenance	\$2,000	0.84%	\$0.50
Common Area Electric	\$1,021	0.43%	\$0.26
On Site Payroll	\$3,000	1.27%	\$0.75
Management Fee (3%)	\$7,103	3.00%	\$1.78
<b>Total Expenses</b>	<b>\$35,561</b>	<b>15.02%</b>	<b>\$8.89</b>
<b>Net Operating Income</b>	<b>\$201,219</b>		

# Property Summary

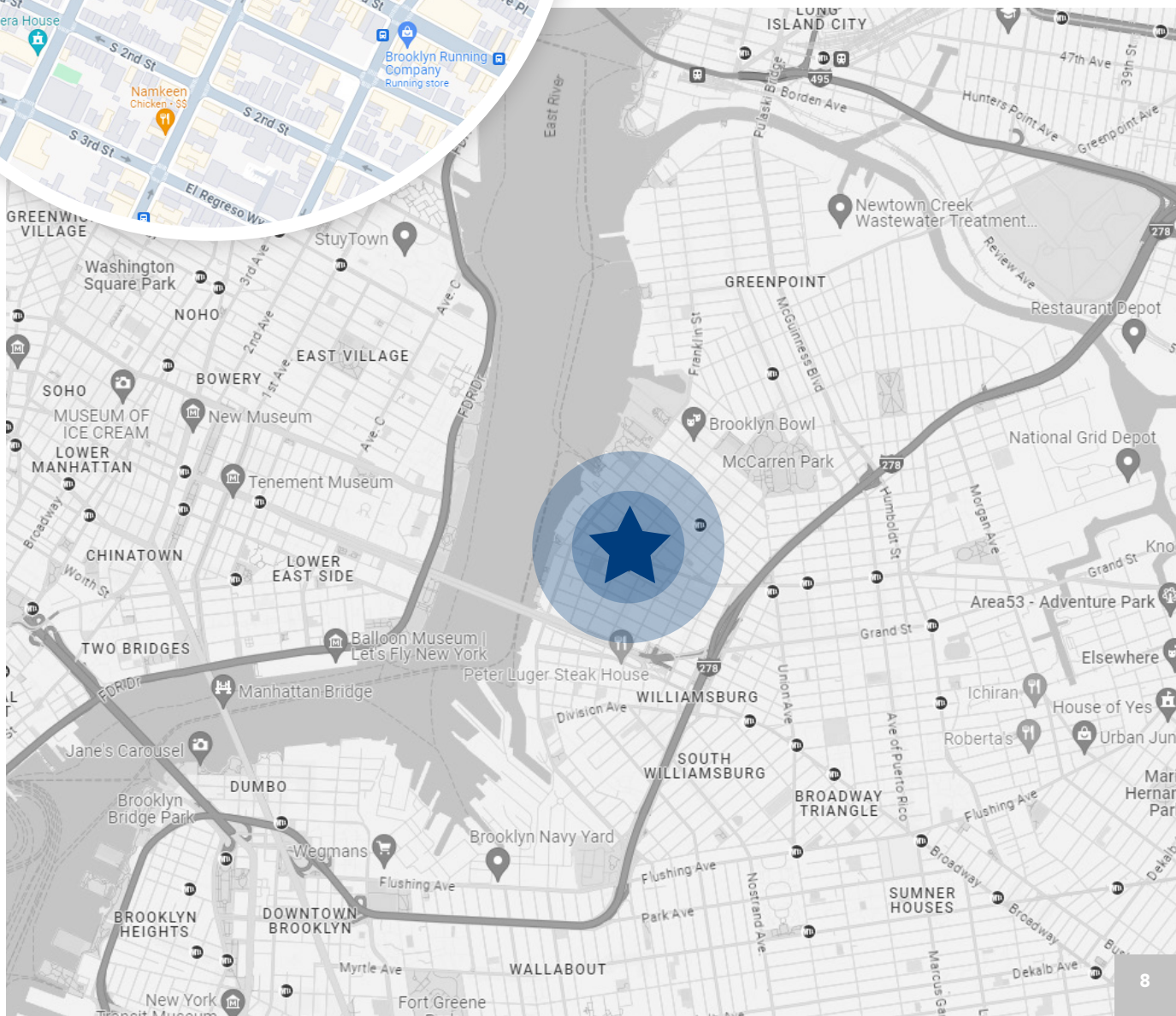
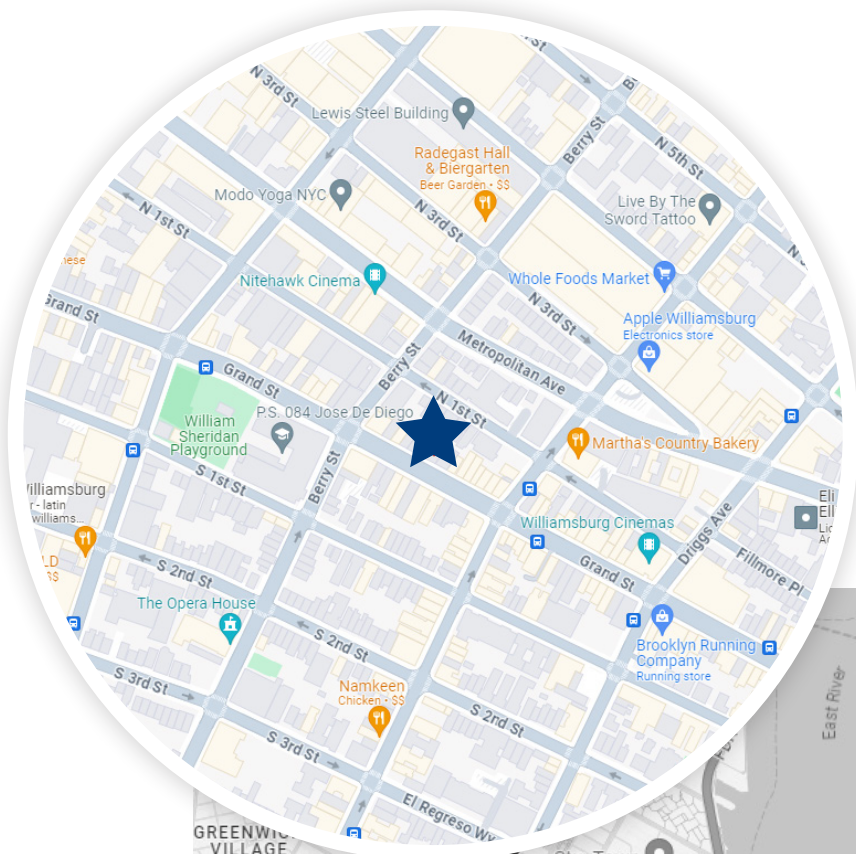


## The Offering

PROPERTY ADDRESS	147 Grand Street - Brooklyn, NY 11249
NEIGHBORHOOD	Williamsburg
BLOCK & LOT	02380-0035
LOT SIZE	21.58 ft x 70.08 ft
LOT SF	1,513
BUILDING SIZE	Ground Floor: 21.69 ft x 70.08 ft   2 <sup>nd</sup> /3 <sup>rd</sup> Floors: 21.69 ft x 60 ft
BUILDING SF	4,000
BUILDING CLASS	Primarily Three Family with One Store or Office (S3)
STYLE	Retail with other use
BUILDINGS	1
UNITS	5
STORIES	3
YEAR BUILT	1899
ZONING	R6B, C2-4
TAX CLASS	2A
RE TAXES (23/24)	\$11,716

# Map View

147 Grand Street, located between Bedford Avenue and Berry Street in the Williamsburg section of Brooklyn, New York.



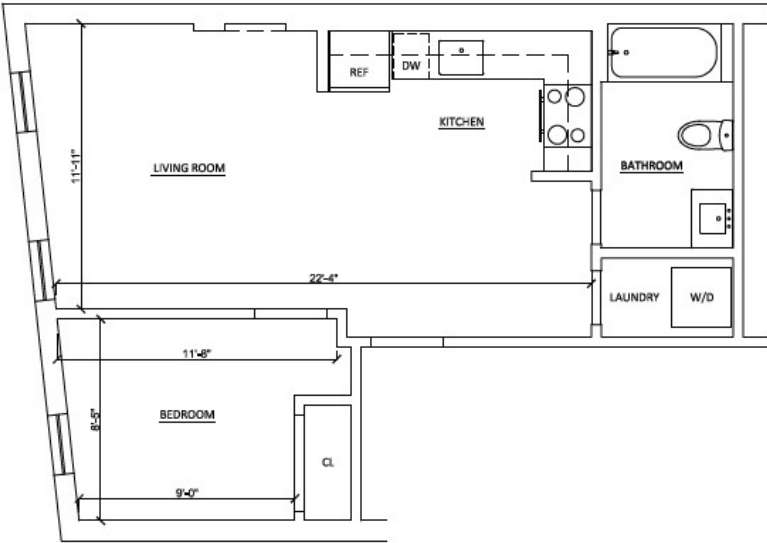




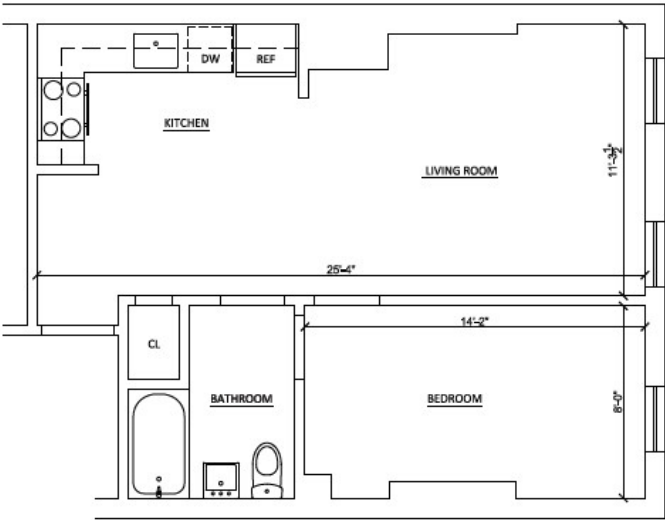








147 GRAND #2F  
AREA = 417 SF  
SCALE: 1/4" = 1'-0"



147 GRAND #2R  
AREA = 446 SF  
SCALE: 1/4" = 1'-0"

# Aerial Map View





# Offering Memorandum

147 Grand Street - Williamsburg, Brooklyn, NY

Presented by:

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