

# 1784 UTICA AVENUE

Flatlands, NY 11234 | Brooklyn

FOR SALE  
ASKING PRICE \$3,275,000  
PRICE PER SF \$476  
CAPITALIZATION RATE 6.25%



FIVE-UNIT RETAIL STRIP WITH  
LONG-TERM TENANCY

**RIPCO**  
INVESTMENT SALES

## INVESTMENT HIGHLIGHTS

#1

### **Five-Unit Retail Strip**

with 80' ft of Frontage, just North of Flatlands Avenue

#2

### **Long-Term Tenancy**

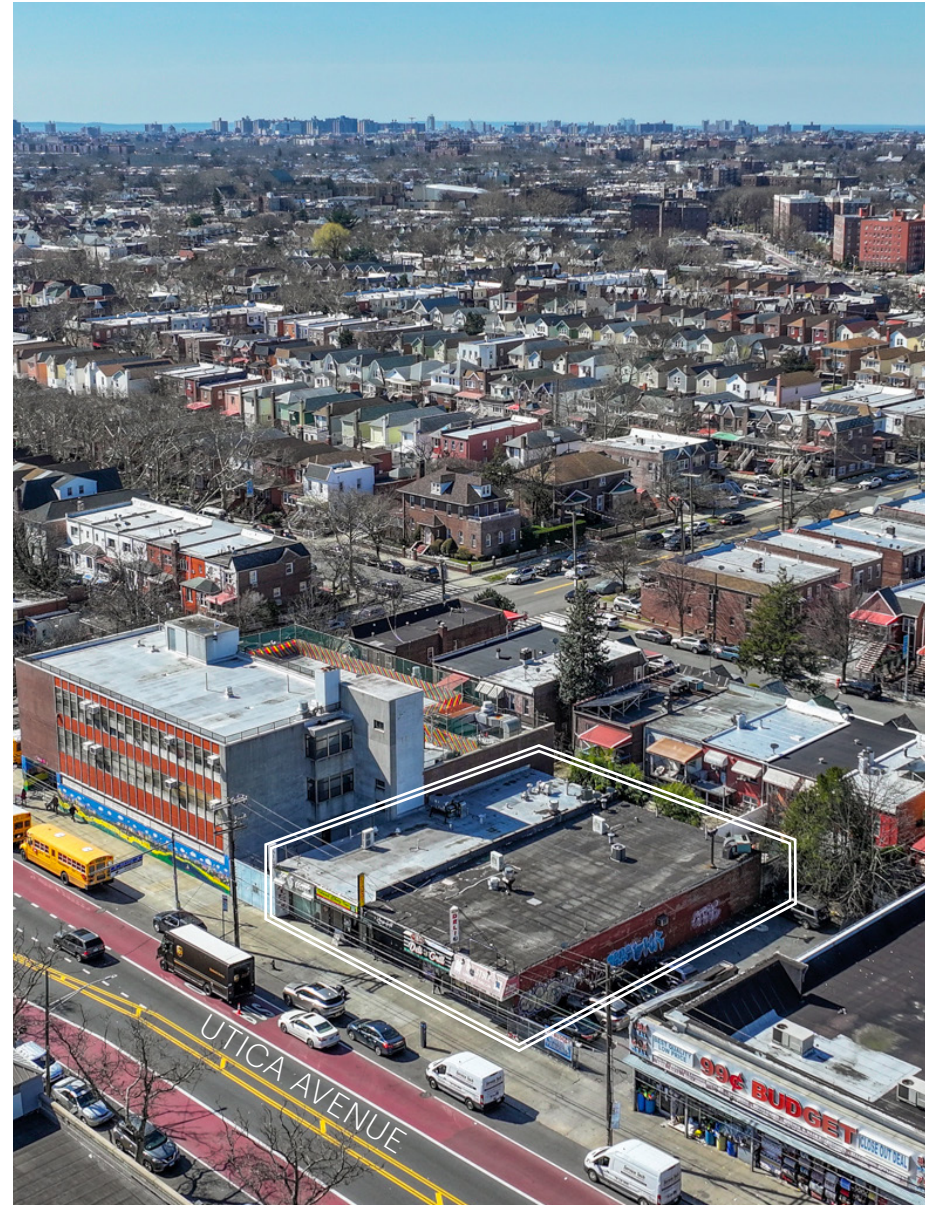
All leases structured as triple-net leases

#3

### **Located Within a Short Drive to Brooklyn College, Marine Park, and Kings Plaza Shopping Center**

#4

### **Close Proximity to High Credit Retailers** including Target, Dollar Tree, Staples, & Family Dollar



1784-1794 UTICA AVENUE  
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## PROPERTY OVERVIEW



### PROPERTY SUMMARY

#### THE OFFERING

Address	1784 Utica Avenue Flatlands, NY 11234
County	Brooklyn
Location	Utica Avenue between Avenue I & Avenue J
Block / Lot	7775 / 76

#### PROPERTY INFORMATION

Lot SF	8,000 SF (approx.)
Lot Dimensions	80' x 100' (approx.)
Stories	1
Building SF	6,878 SF (approx.)
Year Built / Last Altered	1967 / 2009
Building Dimensions	80' x 86' (approx.)
Commercial Units	5

#### ZONING INFORMATION

Zoning	R5, C1-2
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#### NYC TAX INFORMATION

Assessment (23/24)	\$536,940
Tax Rate	10.592%
Annual Property Tax (23/24)	\$56,873
Est. Annual Property Tax (24/25)	\$57,264
Tax Class	4

#### FINANCIAL SNAPSHOT

Asking Price	\$3,275,000
Net Operating Income	\$204,595
Cap Rate	6.25%
Price per SF	\$476

Projected / Pending Eviction

## RENT ROLL

UNIT	TENANT	SF	LXP	BASE RENT / SF	MONTHLY RENT [AS OF APRIL 1, 2024]	MONTHLY RENT [AS OF AUGUST 1, 2024]	IN PLACE ANNUAL RENT
1784	Nail & Beauty Salon	1,375	Mar-27	\$31.77	\$3,640	\$3,640	\$43,680
1786	Utica Deli & Grill	1,375	Mar-27	\$34.41	\$3,943	\$3,943	\$47,316
1790	-	1,375	-	\$34.91	\$4,000	\$4,000	\$48,000
1792	Island Choiz	1,375	Aug-26	\$33.16	\$3,654	\$3,800	\$45,600
1794	Nails & Lashes	1,375	Aug-33	\$33.69	\$3,710	\$3,860	\$46,320
<b>TOTAL</b>		<b>6,875</b>			<b>\$18,947</b>	<b>\$19,243</b>	<b>\$230,916</b>

## EFFECTIVE GROSS INCOME

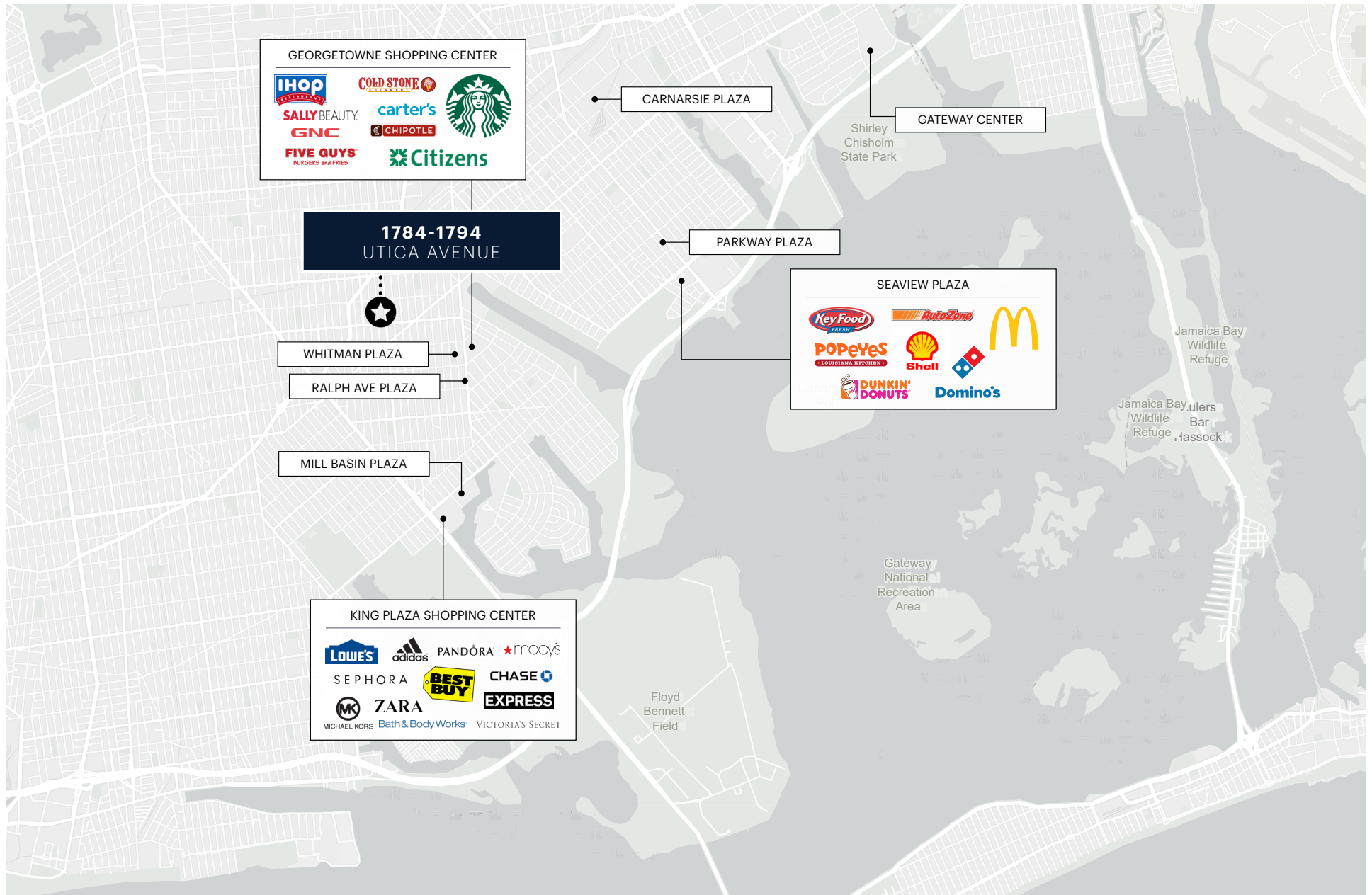
COMMERCIAL REVENUE	ANNUAL INCOME
Total Gross Annual Income	\$230,916
Less: General Vacancy & Credit Loss (5.0%)	(\$11,546)
<b>Effective Gross Income</b>	<b>\$219,370</b>

## PROJECTED EXPENSES

TYPE	PROJECTION	ESTIMATED
Property Taxes	NNN	\$
Operating Expenses	NNN	\$-
Reserves, Maintenance, Repairs	\$500/Month	\$6,000
Management	4% of EGI	\$8,775
<b>TOTAL EXPENSES</b>		<b>\$14,775</b>
<b>NET OPERATING INCOME</b>		<b>\$204,595</b>

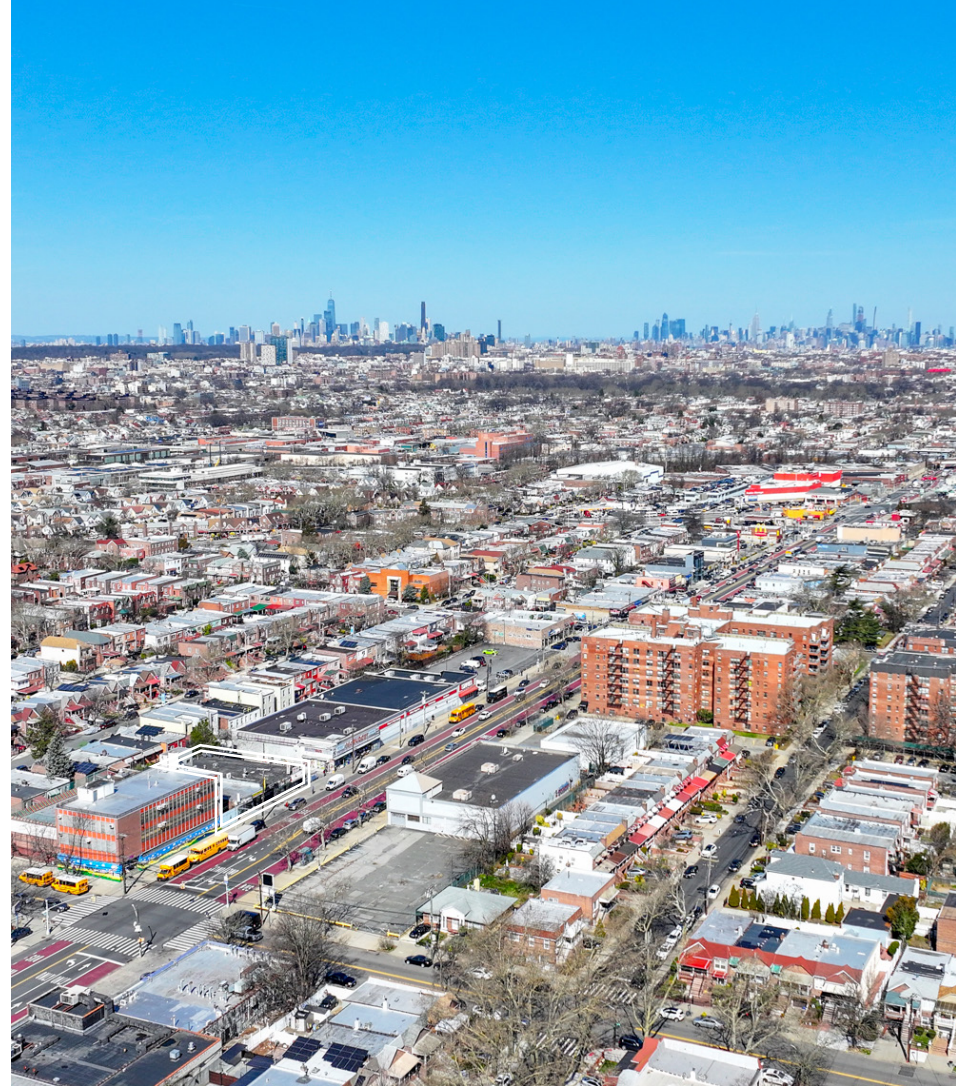
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# RETAIL & SURROUNDING AREA MAP



1784-1794 UTICA AVENUE  
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# PROPERTY PHOTOS



# CONTACT EXCLUSIVE AGENTS

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