



# 2139-2141 CORTELYOU ROAD

FOR SALE | MIXED-USE BUILDINGS | FLATBUSH, NY 11226

CPEX Real Estate has been exclusively hired to market for sale 2139 & 2141 Cortelyou Road. The two properties are both two-story mixed-use buildings located on the north side of Cortelyou Road in Flatbush, Brooklyn. The buildings consist of a combined four apartments and three commercial units. The two properties have a total of approximately 5,126 square feet of air rights.

**2139 Cortelyou Road** is a two-story mixed-use building consisting of two residential units above one commercial unit. The lot measures approximately 26.17' x 65.18' for a total of 1,705 square feet. The building dimensions are 26' x 62'. The ground floor commercial unit is approximately 1,550 square feet. The two apartments total approximately 1,352 square feet, making the building approximately 2,902 square feet. The building is located in an R6A zoning district and has a FAR of 3.00. The entire building will be delivered vacant and there are approximately 2,213 square feet of air rights.

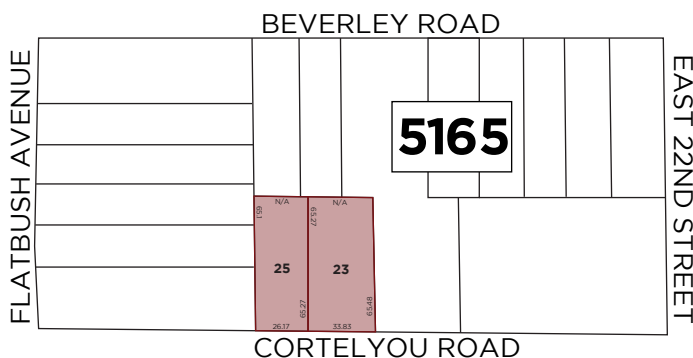
**2141 Cortelyou Road** is a two-story mixed-use building consisting of two residential units above two commercial units. The lot measures approximately 33.83' x 65.37' for a total of 2,211 square feet. The building dimensions are 33.83' x 55'. The ground floor commercial units total approximately 1,860 square feet. The two apartments total approximately 1,860 square feet, making the building approximately 3,720 square feet. The building is located in an R6A zoning district and has a FAR of 3.00. The entire building will be delivered vacant and there are approximately 2,913 square feet of air rights.



## PROPERTY DESCRIPTION

|                                 |   |
|---------------------------------|---|
| <b>Location:</b>                | North side of Cortelyou Road between Flatbush Avenue and East 22nd Street |
| <b>Block_Lot:</b>               | 5165_25 & 23  |
| <b>Floors:</b>                  | 2   |
| <b>Units:</b>                   | 7   |
| <b>Lot SF:</b>                  | 3,916*  |
| <b>Lot Dimensions:</b>          | 60' x 65'*  |
| <b>Building Dimensions:</b>     | 60' x 54'*  |
| <b>Gross Building SF:</b>       | 6,622*  |
| <b>Gross Commercial SF:</b>     | 3,410*  |
| <b>Gross Residential SF:</b>    | 3,212*  |
| <b>Zoning:</b>                  | R6A   |
| <b>FAR:</b>                     | 3.00  |
| <b>2139 Assessment (15/16):</b> | \$22,982  |
| <b>2139 Taxes (15/16):</b>      | \$4,494   |
| <b>2141 Assessment (15/16):</b> | \$27,595  |
| <b>2141 Taxes (15/16):</b>      | \$3,555   |

\*approximate



## ASKING PRICE: \$2,500,000

For Further Information, Please Contact Exclusive Sales Team:

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CPEX REAL ESTATE | 81 WILLOUGHBY STREET, 8TH FL | BROOKLYN, NY 11201 | TEL: (718) 935-1800 | FAX: (718) 935-1822 | WWW.CPEXRE.COM

All information contained herein was provided by or obtained from the owner of the property or from sources that we deem reliable. Though we have no reason to doubt the validity of the information, we do not warrant any information disclosed.

IT IS STRONGLY URGED THAT THE PROSPECTIVE PURCHASER CAREFULLY VERIFY EACH ITEM OF SIZE, RE TAXES, PERMITTED LEGAL USE, AND ALL OTHER INFORMATION PRESENTED HEREIN.



# 2139-2141 CORTELYOU ROAD

FOR SALE | MIXED-USE BUILDINGS | FLATBUSH, NY 11226

## 2139 Cortelyou Road

| Floor              | Use    | SF           | Projected PPSF | Projected Monthly Rent | Projected Annual Rent |
|--------------------|--------|--------------|----------------|------------------------|-----------------------|
| 1st Fl. Commercial | Vacant | 1,550        | \$30           | \$3,900                | \$46,800              |
| 2nd Fl. Apartment  | Vacant | 676          | \$25           | \$1,400                | \$16,800              |
| 2nd Fl. Apartment  | Vacant | 676          | \$25           | \$1,400                | \$16,800              |
|                    |        | <b>2,902</b> |                | <b>\$6,700</b>         | <b>\$80,400</b>       |

| Projected Revenue                   |          |
|-------------------------------------|----------|
| Commercial Income                   | \$46,800 |
| Residential Income                  | \$33,600 |
| Gross Annual Income                 | \$80,400 |
| Less Vacancy & Collection Loss (3%) | \$2,412  |
| Effective Gross Income              | \$77,988 |
| Expenses                            |          |
| Real Estate Taxes (15/16)           | \$4,494  |
| Water/Sewer (Residential)           | \$2,700  |
| Insurance                           | \$2,902  |
| Heat (Pass through)                 | \$3,628  |
| Electric (Common Area)              | \$726    |
| Repairs & Maintenance               | \$2,340  |
| Management                          | \$2,340  |
| Total Expenses                      | \$19,128 |
| Summary                             |          |
| Effective Gross Income (EGI)        | \$77,988 |
| Less Expenses                       | \$19,128 |
| Net Operating Income (NOI)          | \$58,860 |
| PPSF                                | \$379    |
| Pro Forma Cap                       | 5.4%     |

**INDIVIDUAL PRICE: \$1,100,000**

## 2141 Cortelyou Road

| Floor              | Use    | SF           | Projected PPSF | Projected Monthly Rent | Projected Annual Rent |
|--------------------|--------|--------------|----------------|------------------------|-----------------------|
| 1st Fl. Commercial | Vacant | 930          | \$30           | \$2,300                | \$27,600              |
| 1st Fl. Commercial | Vacant | 930          | \$30           | \$2,300                | \$27,600              |
| 2nd Fl. Apartment  | Vacant | 930          | \$25           | \$1,900                | \$22,800              |
| 2nd Fl. Apartment  | Vacant | 930          | \$25           | \$1,900                | \$22,800              |
|                    |        | <b>3,720</b> |                | <b>\$8,400</b>         | <b>\$100,800</b>      |

| Projected Revenue                   |           |
|-------------------------------------|-----------|
| Commercial Income                   | \$55,200  |
| Residential Income                  | \$45,600  |
| Gross Annual Income                 | \$100,800 |
| Less Vacancy & Collection Loss (3%) | \$3,024   |
| Effective Gross Income              | \$97,776  |
| Expenses                            |           |
| Real Estate Taxes (15/16)           | \$3,555   |
| Water/Sewer (Residential)           | \$3,600   |
| Insurance                           | \$3,720   |
| Heat (Pass through)                 | \$4,650   |
| Electric (Common Area)              | \$930     |
| Repairs & Maintenance               | \$2,933   |
| Management                          | \$2,933   |
| Total Expenses                      | \$22,322  |
| Summary                             |           |
| Effective Gross Income (EGI)        | \$97,776  |
| Less Expenses                       | \$22,322  |
| Net Operating Income (NOI)          | \$75,454  |
| PPSF                                | \$376     |
| Pro Forma Cap                       | 5.4%      |

**INDIVIDUAL PRICE: \$1,400,000**

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