

1561 Pacific Street

Multi-Family Townhouse : Block & Lot 1204-0050 : Crown Heights

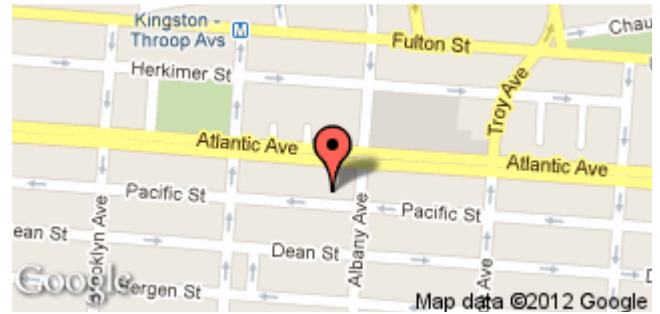


\$850,000 (Approx. \$229 /Sq.Ft.)

\$354 Annual RE Taxes

- 3 Units
- 3 Floors
- 12 Rooms
- 6 Baths

Lot Dimensions: 21x100
Building Dimensions: 21x59
Bldg Sq. Footage: 3,717
Zoning: R6



9% CAP RATE! Three-family, all brand new construction (2009), high income generating property in North Crown Heights... OR live for free in owner's unit with garden while tenants pay your entire mortgage, expenses and a hefty return on your downpayment too!! Tree-lined street. 21x59ft building (3,717sf above grade) with three market rate apartments all metered separately (built as condominiums). There are two 3BR 2bath apartments with balconies and one 3BR 2bath with a full backyard (floorplan is out of date for first floor, which is now a 3BR). Finished basement with three storage rooms and with laundry hookups. 25 year tax abatement. Tenants are in place. Current annual Income: \$81,000. Current annual expenses: \$3,909 (no management fees or vacancy). Current NOI: \$77,091. CAP rate at \$850K = 9.1%.

Apartment 1: 3 Bedroom 2 bath (current floorplan is out of date), with private access and use of full back yard. High-end baths and kitchen with granite counter tops, cherry wood cabinets and stainless steel appliances. The bedrooms are generously large with plenty of closet space.

Apartment 2: 3 Bedroom 2 bath, with private balcony. Approximately 1200sf. High-end baths and kitchen with granite counter tops, cherry wood cabinets and stainless steel appliances. The bedrooms are generously large with plenty of closet space.

Apartment 3: 3 Bedroom 2 bath, with private balcony. Approximately 1200sf. High-end baths and kitchen with granite counter tops, cherry wood cabinets and stainless steel appliances. The bedrooms are generously large with plenty of closet space.

Basement: Finished basement with 3 private storage/laundry rooms, furnace/water heater room, bathroom, meter room, large communal space and entrance to backyard.

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