

# EXCLUSIVE

## 3602 CLARENDON ROAD, BROOKLYN, NY 11203

AKA 1221 BROOKLYN AVENUE | MIXED-USE | 4,000 SF

ASKING PRICE: **\$1,200,000**

Built in 1933, 3602 Clarendon Road is a two-story corner mixed-use walkup building spanning 4,000 SF and containing 2 apartments and 3 stores. The property is walking distance to Brooklyn College, Downstate Medical Center and Prospect Park. Nearby subways include the [2, 5] & [Q] Trains at Beverly Road.



### PROPERTY INFORMATION

|                      |  |
|----------------------|--|
| NEIGHBORHOOD         | East Flatbush                            |
| CROSS STREETS        | SE corner of Clarendon Rd & Brooklyn Ave |
| BLOCK/LOT            | 4953/1                                   |
| LOT/BUILT DIMENSIONS | 25.42' x 100.42' / 25.42' x 57'          |
|                      | Built full on 1 <sup>st</sup> floor      |
|                      | Built 57' on 2 <sup>nd</sup> floor       |
| STORIES              | 2  |
| GROSS SF             | 4,000 SF                                 |
| YEAR BUILT           | 1933                                     |
| APARTMENTS / LAYOUT  | 2 Units   4: 2/4                         |
| AVERAGE RENT/UNIT    | \$2,075                                  |
| FAR BUILT/ALLOWED    | 1.57/0.75                                |
| ZONING               | R4, C1-2                                 |
| TAX ASSESSMENT       | \$182,700                                |
| HPD VIOLATIONS       | None                                     |

### PRICING METRICS

|                     |                    |
|---------------------|--------------------|
| <b>ASKING PRICE</b> | <b>\$1,200,000</b> |
| PPU                 | \$150,000          |
| PPSF                | \$300              |
| GRM (In-Place)      | 10.47x             |
| CAP RATE (In-Place) | 6.1%               |

### INCOME & EXPENSES

| INCOME                            | IN-PLACE         |
|-----------------------------------|------------------|
| RESIDENTIAL INCOME                | \$49,800         |
| COMMERCIAL INCOME                 | \$64,800         |
| <b>GROSS INCOME</b>               | <b>\$114,600</b> |
| VACANCY, CREDIT LOSS & LEGAL (3%) | (\$3,438)        |
| <b>EFFECTIVE GROSS INCOME</b>     | <b>\$114,593</b> |
| EXPENSES                          |                  |
| REAL ESTATE TAXES (2023)          | \$21,850         |
| WATER & SEWER                     | \$5,450          |
| PAYROLL                           | \$4,750          |
| INSURANCE                         | \$6,000          |
| FUEL                              | \$7,000          |
| ELECTRIC                          | \$1,500          |
| REPAIRS, MAINTENANCE & MISC.      | \$5,000          |
| <b>TOTAL EXPENSES</b>             | <b>\$51,550</b>  |
| <b>NET OPERATING INCOME</b>       | <b>\$63,050</b>  |

### DEBT

- Delivered Free & Clear;
  - \$3,474,000
  - First American International Bank

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### RESIDENTIAL RENT ROLL

| UNIT                              | APT# | TENANT   | RENT/MONTH         | MARKET RENT        | ROOMS      | LXP        | STATUS |
|-----------------------------------|------|----------|--------------------|--------------------|------------|------------|--------|
| 1                                 | 2L   | Tenant 1 | \$2,000.00         | \$2,350.00         | 4.0        | 11/30/2023 | FM     |
| 2                                 | 2R   | Tenant 2 | \$2,150.00         | \$2,350.00         | 4.0        | 09/30/2023 | FM     |
| <b>RESIDENTIAL MONTHLY INCOME</b> |      |          | <b>\$4,150.00</b>  | <b>\$4,700.00</b>  | <b>8.0</b> |            |        |
| <b>RESIDENTIAL ANNUAL INCOME</b>  |      |          | <b>\$49,800.00</b> | <b>\$56,400.00</b> |            |            |        |

### COMMERCIAL RENT ROLL

| UNIT                             | TENANT NAME | RENT/MONTH          | MARKET RENT         | SF           | RPSF | LXP        |
|----------------------------------|-------------|---------------------|---------------------|--------------|------|------------|
| Store 1                          |             | \$1,420.55          | \$2,000.00          | 605          |      | 07/31/2025 |
| Store 2                          |             | \$1,432.86          | \$2,000.00          | 500          |      | 03/31/2031 |
| Store 3                          |             | \$2,546.00          | \$2,750.00          | 270          |      | 05/31/2024 |
| <b>COMMERCIAL MONTHLY INCOME</b> |             | <b>\$5,399.41</b>   | <b>\$6,750.00</b>   | <b>1,375</b> |      |            |
| <b>COMMERCIAL ANNUAL INCOME</b>  |             | <b>\$64,792.92</b>  | <b>\$81,000.00</b>  |              |      |            |
| <b>COMBINED ANNUAL INCOME</b>    |             | <b>\$114,592.92</b> | <b>\$137,400.00</b> |              |      |            |



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### PHOTOS



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## 3602 CLARENDON ROAD, BROOKLYN, NY 11203

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### PLOT & NEIGHBORHOOD MAPS



**AMIT DOSHI**  
EXECUTIVE SENIOR MANAGING DIRECTOR  
212 468 5959 | adoshi@meridiancapital.com

**RYAN DELMONTE**  
SENIOR ANALYST  
212 468 5943 | rdelmonte@meridiancapital.com

**SHALLINI MEHRA**  
MANAGING DIRECTOR  
212 468 5958 | smehra@meridiancapital.com

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