



## 383 Marcus Garvey Blvd, Bedford Stuyvesant

**Asking Price:**  
\$4,000,000

**Square Footage**  
7,130

**Neighborhood:**  
Hancock / Marcus Garvey

**Price per Foot**  
\$561

**Location:**  
Bedford-Stuyvesant

**Cap Rate**  
5.5%

**Building Dimensions**  
23 x 70

**Property Tax / Class**  
\$38,000

# PRICING



<b>Price</b>			
<b>\$4,000,000</b>			
<b>\$/SF</b>	<b>GRM</b>	<b>Square Feet</b>	<b>Units</b>
<b>\$561</b>	<b>14.5</b>	<b>7,130</b>	<b>10</b>
		<i>Current</i>	<i>Pro Forma</i>
<b>Gross Income</b>		<b>\$275,623</b>	<b>\$361,788</b>
<b>Expenses</b>		<b>\$55,366</b>	<b>\$60,143</b>
<b>Net Operating Income (NOI)</b>		<b>\$220,257</b>	<b>\$301,646</b>
<b>Cap Rate</b>		<b>5.5%</b>	<b>7.5%</b>

Assumable loan at \$2,850,000 at 5.2% for 7 years remaining.

# RENT ROLL



COMMERCIAL RENT	CURRENT RENT	PRO FORMA	LEASE EXPIRATION
Natty Garden II	\$6,567	\$6,764	2029
<b>Monthly Commercial Income</b>	\$6,567	\$6,764	
<b>Annual Commercial Income</b>	<b>\$78,807</b>	<b>\$81,172</b>	

RESIDENTIAL RENT	UNIT	STATUS	CURRENT RENT	PRO FORMA	BEDROOMS	LEASE EXPIRATION
	2L	FM	\$2,520	\$4,000	3 Bedrooms	10/31/2025
	2R	FM	\$2,300	\$4,000	3 Bedrooms	6/30/2026
	3L	FM	\$3,300	\$4,000	3 Bedrooms	10/31/2025
	3R	FM	\$2,800	\$4,000	3 Bedrooms	11/30/2025
	4L	FM	\$2,750	\$4,000	3 Bedrooms	8/31/2025
	4R	FM	\$3,200	\$4,000	3 Bedrooms	7/31/2025
			<b>CURRENT</b>	<b>PRO FORMA</b>		
		<b>Monthly Residential Income</b>	\$16,870	\$24,000		
		<b>Annual Residential Income</b>	<b>\$202,440</b>	<b>\$288,000</b>		

# EXPENSES



Income	Current	Pro Forma
Potential Gross Commercial Income	\$78,807	\$81,172
Potential Gross Residential Income	\$202,440	\$288,000
Vacancy Loss (2%)	\$5,625	\$7,383
<b>Effective Gross Income</b>	<b>\$275,623</b>	<b>\$361,788</b>

Expenses	Current	Price per Unit	Proforma
Real Estate Taxes (8%)	\$21,616	\$2,162	\$22,264
Fuel - Gas <i>Tenants Pay</i>	\$0	\$0	\$0
Insurance	\$7,000	\$700	\$7,210
Water and Sewer	\$6,825	\$683	\$7,030
Repairs and Maintenance	\$3,900	\$390	\$4,017
Common Electric (PPSF) <i>Tenants Pay</i>	\$0	\$0	\$0
Super Salary	\$5,000	\$500	\$5,150
Management (4%)	\$11,025	\$1,102	\$14,472
<b>Total Expenses (20%)</b>	<b>\$55,366</b>	<b>\$5,537</b>	<b>\$60,143</b>
<b>Net Operating Income</b>	<b>\$220,257</b>		<b>\$301,646</b>



**Justin Conway**

Office: 646.466.4827

Mobile: 215.595.8481

[Justin@conwaypropertyadvisors.com](mailto:Justin@conwaypropertyadvisors.com)



**Ryan Conway**

Office: 646.692.0642

Mobile: 215.421.0159

[Ryan@conwaypropertyadvisors.com](mailto:Ryan@conwaypropertyadvisors.com)

Conway Property Advisors LLC - The information contained in this offering memorandum, contains selected information pertaining to the property detailed herein, and based upon sources deemed to be accurate. It does not purport to be all-inclusive or to contain all the information which a prospective purchaser may desire, and each potential purchaser is encouraged to verify the information contained herein. The offering memorandum is not a substitute for buyer's own due diligence investigation. Any verification or analysis or information contained herein are solely the responsibility of the recipient. Conway Property Advisors LLC and the offeror makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein. Conway Property Advisors LLC and its client expressly disclaim any responsibility for any incompleteness or inaccuracies herein.