



3149 Coney Island Ave

3149 Coney Island Ave, Brooklyn, NY 11235

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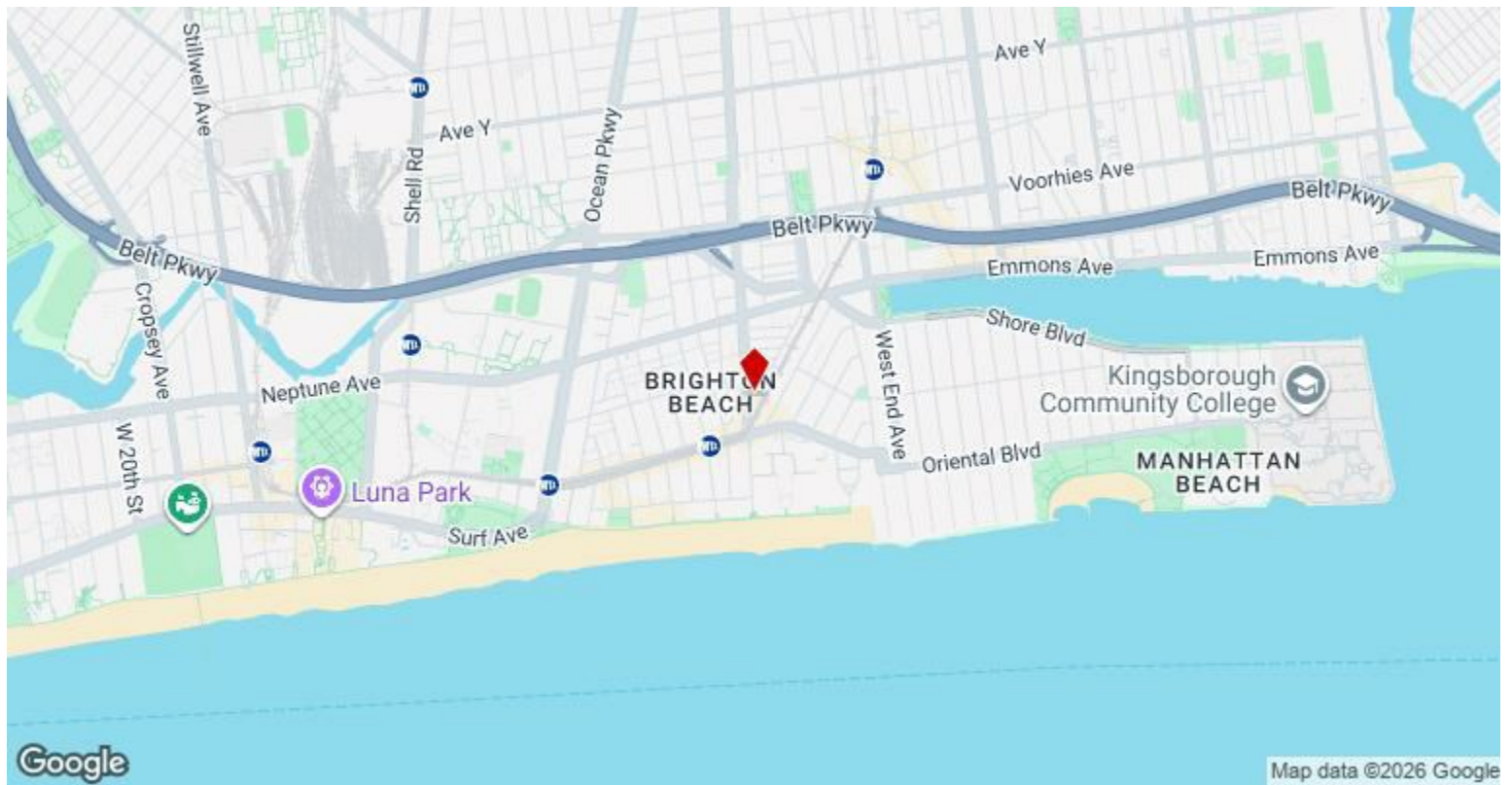
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\$1,399,000

Mixed use building on a high traffic block in Brighton Beach. The entire building is under lease by the same restaurant operator for 30+ years. The restaurant occupies the first floor and basement, as well as the 2nd floor residential space that is currently used as storage and event space by the restaurant operator. The current lease ends in January, 2028 and is available for review upon request. The tenant is current on the rent, but is presently receiving a preferential rent amount (\$10,241/mo.) rather than the actual rent (\$11,323). The 2027 rent amount will be \$11,776 as per the lease agreement. The lease also calls for the tenant to pay the entire NYC Property Tax, but the landlord has not yet enforced that provision. Currently priced as a 7 cap, but by just collecting the property tax and proper rent makes it a 9 cap! Tenant willing to negotiate with new landlord, or entire building can possibly be delivered vacant as well. This building is perfect for an owner/operator, or for the savvy investor who will surely recognize the significant upside potential of this situation. Listed Exclusively. Please do not approach the tenant....



Price:	\$1,399,000
Property Type:	Retail
Building Class:	C
Sale Type:	Investment
Cap Rate:	6.96%
Lot Size:	1,600 SF
Gross Building Area:	2,240 SF
No. Stories:	2
Year Built:	1930
Tenancy:	Single
Parking Ratio:	0/1,000 SF
Zoning Description:	R6/C1-2
APN / Parcel ID:	08707-0062
Walk Score ®:	100 (Exceptionally friendly)
Transit Score ®:	100 (Exceptionally friendly)



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