

1108 BLAKE AVENUE
EAST NEW YORK, BROOKLYN
MIXED-USE BUILDING FOR SALE



ASKING PRICE
\$1,500,000 | 7.66% Cap Rate

EXECUTIVE SUMMARY

OVERVIEW

Invictus Property Advisors is pleased to present the exclusive offering of 1108 Blake Avenue, a three (3) unit mixed-use asset located in East New York, Brooklyn.

The building comprises two (2) vacant free market residential units, and one occupied ground floor retail space is leased to a deli that runs through 2028. The property also has a two-car garage in the rear.

The property is protected under Tax Class 1, which limits property tax increases year over year. Additionally, the lot benefits from QRS (Qualified Residential Site) designation and features a 2.5 FAR. It is also conveniently situated just five (5) blocks from the Shepherd Street Subway Station, served by the C line.

Property Information	
Address:	1108 Blake Avenue
Block / Lot:	4071 / 31
Submarket:	East New York
Lot Dimensions:	20’ x 70’
Lot SF:	1,400 SF
Building Dimensions:	20’ x 70’
Building SF:	3,400 SF
Units:	3 (2 resi. 1 comm.)
Stories:	3
Zoning:	R5 C1-3
Commercial FAR:	2.00
Residential FAR:	2.00
Mixed-Use FAR:	2.50
Air Rights	None
Assessment (25/26):	\$17,621
Taxes (25/26):	\$3,496
Tax Class:	1

Rent Roll

Unit	Beds	Status	GSF	NSF	Monthly	Annual
2	5.0	Vacant	1,000	850	\$ 4,000	\$ 48,000
3	5.0	Vacant	1,000	850	\$ 4,000	\$ 48,000
Total			2,000	1,700	\$ 8,000	\$ 96,000

Blue denotes projection due to the apartments being delivered vacant.

Unit	LXP	GSF	NSF	Monthly	Annual	\$/NSF
1108 Blake Deli	3/31/2029	1,000	900	\$ 4,000	\$ 48,000	\$ 53
Parking	-	400		\$ 500	\$ 6,000	\$ -
Total				\$ 4,500	\$ 54,000	\$ -

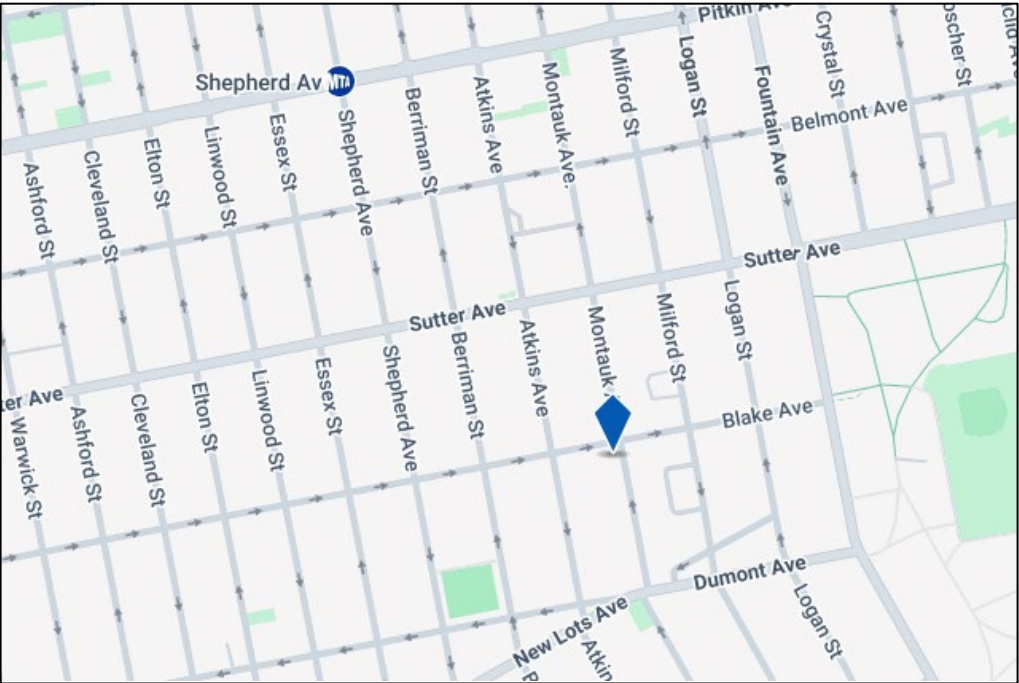
Commercial tenant has \$250 annual increases

Expenses

		Total
Real Estate Taxes (25/26)	Actual	\$ 3,496
Insurance	Projected @ \$2.00 / SF	\$ 6,800
Water & Sewer	Projected @ \$1,000 / Unit	\$ 2,000
Utilities (resi only)	Projected @ \$1.75 / SF	\$ 3,500
Super	Projected @ \$500 / month	\$ 6,000
Management	Projected @ 4% EGI	\$ 5,776
Repairs & Maintenance	Projected @ \$1,000 / Unit	\$ 2,000
Total		\$ 29,572

		Total
Gross Annual Income		\$ 150,000
Vacancy and Credit Loss		\$ 5,580
Effective Gross Income		\$ 144,420
Projected Expenses		\$ 29,572
Net Operating Income		\$ 114,848

ASK PRICE: \$1,500,000 (7.66% Cap Rate)



1108

BLAKE AVENUE

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