

SOUTH BROOKLYN PORTFOLIO

UCC FORECLOSURE AUCTION

3
BUILDINGS

105,000
SQUARE FEET

129
UNITS

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

SOUTH BROOKLYN PORTFOLIO

UCC FORECLOSURE AUCTION

BENSONHURST | DYKER HEIGHTS | BAY RIDGE

3 BUILDINGS | FULLY OCCUPIED | EQUITY INTEREST | SENIOR POSITION

1818 79TH STREET



901 73RD STREET



7506 5TH AVENUE



PORTFOLIO OVERVIEW

PROPERTY	1818 79TH STREET	901 73RD STREET	7506 5TH AVENUE	PORTFOLIO
Block & Lot	6273 / 6	5913 / 1	5941 / 42	--
Lot Size	157.93' x 100.01'	173.99' x 142.29'	21.44' x 109.67'	--
Lot SF	15,652	20,976	2,116	38,744
Building Size	100' x 135'	140' x 160'	21.44' x 109.67'	--
Upper Floors	100' x 135'	140' x 160'	21.44' x 59'	--
Stories	4	4	3	--
Building SF	45,100	56,000	4,296	105,396
Residential Units	54	71	2	127
Commercial Units	1	--	1	2
Total Units	55	71	3	129
Zoning	R5	R6B	R6B / C1-3 / BR	--
FAR	1.25	2.00	2.00	--
Assessment ('24/'25)	\$1,123,200	\$1,593,000	\$62,642	\$2,778,842
Tax Class	2	2	1	--
R.E. Taxes ('24/'25) Tentative	\$140,422	\$199,157	\$12,582	\$352,161

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AUCTION DATE: SEPTEMBER 4TH 2024 | 3:30PM

Matthews Real Estate Investment Services Inc. has been exclusively engaged to offer investors the opportunity to acquire the equity interest in the managing member of three properties in South Brooklyn.

BENSONHURST | 1818 79TH STREET



- Four-story walk-up, mixed-use building with 54 residential units and 1 retail unit
- 258' corner frontage located on the corner of 79th Street and 18th Avenue
- Building includes a courtyard and offers spacious unit layouts flooded with natural light & air
- Unit mix includes (4) 3-BR, (15) 2-BR, (35) 1-BR units and (1) retail
- One block from the **D** train at 79th Street

DYKER HEIGHTS | 901 73RD STREET



- Four-story walk-up multifamily building with 71 residential units
- 316' corner frontage located on the corner of 73rd Street and Fort Hamilton Parkway
- Building includes a courtyard and offers spacious unit layouts flooded with natural light & air
- Unit mix includes (12) 2-BR, (50) 1-BR and (9) studio units
- Close proximity to either the **N** train at Fort Hamilton Parkway station and **R** train at Bay Ridge Avenue station

BAY RIDGE | 7506 5TH AVENUE



- Four-story walk-up, mixed-use building with 2 residential units over ground floor retail
- Retail is built full on the ground floor while 2nd and 3rd floors are approximately 59' deep
- Unit mix includes (2) 3-BR units and (1) retail unit
- Tax Class 1, protects the underlying taxes from increasing significantly
- Two blocks to the **R** train at 77th Street station

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FINANCIAL SUMMARY

	1818 79TH STREET	901 73RD STREET	7506 5TH AVENUE	PORTFOLIO
Gross Annual Income	\$895,352	\$1,074,953	\$96,000	\$2,066,304
Vacancy & Credit Loss at 3%	(\$26,861)	(\$32,249)	(\$2,880)	(\$61,989)
Effective Gross Income	\$868,491	\$1,042,704	\$93,120	\$2,004,315
Less Total Expenses	(\$404,862)	(\$536,465)	(\$37,148)	(\$978,476)
Net Operating Income	\$463,629	\$506,239	\$55,972	\$1,025,840

NEIGHBORHOOD MAP



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