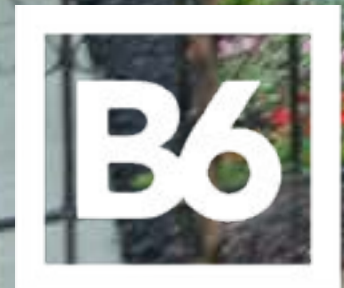


374

EASTERN
PARKWAY



REAL ESTATE
ADVISORS

374 EASTERN PARKWAY

TABLE OF CONTENTS

EXECUTIVE SUMMARY
THE OPPORTUNITY
INVESTMENT HIGHLIGHTS
PROPERTY INFORMATION
TAX MAP
INTERIOR PHOTOS
RENT ROLL
INCOME AND EXPENSES
THE NEIGHBORHOOD
CROWN HEIGHTS
TRANSPORTATION
NEARBY ATTRACTIONS
DUE DILIGENCE
I-CARD
DOB OVERVIEW
OCCUPANCY
TAX BILL
CONTACT

FOR MORE INFORMATION,
PLEASE CONTACT

DJ JOHNSTON
Partner, Sr. Managing Director
646 933 2619
djohnston@b6realestate.com

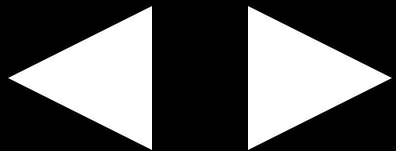
WILLIAM CHENG
Director
646 933 2623
wcheng@b6realestate.com

MARIA D'ANGELO
Director
646 933 2625
mdangelo@b6realestate.com

BEN RECHLER
Associate
646 933 2657
brechler@b6realestate.com

FOR FINANCING INFORMATION,
PLEASE CONTACT

STEVEN SPERANDIO
Partner, Sr. Managing Director
646 933 2638
ssperandio@b6realestate.com



THE OPPORTUNITY

INVESTMENT HIGHLIGHTS

PROPERTY INFORMATION

TAX MAP

INTERIOR PHOTOS

RENT ROLL

INCOME & EXPENSES

DATA ROOM



THE OPPORTUNITY

374 Eastern Parkway has been owned and operated by the same entity for decades, and the condition of the building is the reflection of an owner that has maintained the property as though it were his personal residence. Positioned on Eastern Parkway, one of the most recognizable and sought after corridors in Brooklyn, this 38 unit building offers a scale and location that rarely becomes available for purchase. With charming original detail, massive unit layouts, and prime location, this is truly an exceptional opportunity.

With 100' of frontage on Eastern Parkway and two large internal air shafts, the building benefits from substantial light and air, maximizing window counts in each unit. The building is roughly 36,000 square feet and unit sizes range from 600 to over 1,000 square feet. Two elevators and two stairwells service the building and the rear and front lines operate independently. The two lines share a large lobby, highlighting the buildings original stone and tile work. The basement is built full with high ceilings offering plenty of room for amenities such as laundry, gym, office, and storage. Currently the owner uses the rear basement space as his personal workshop. Electric and water meters have all been fully updated and the oil boiler has been very well maintained for high efficiency operation. The roof has been resurfaced recently and offers the potential for a roof deck with amazing 360 degree views of Brooklyn as well as Manhattan in the distance.

The location is absolutely prime for Crown Heights. Perfectly positioned among some of the most beautiful architecture in Brooklyn, Eastern Parkway acts as the focal point of the neighborhood, offering access to amenities unmatched in Central Brooklyn. The entrance to the 2,3,4,5 subway station is half a block away at Franklin Avenue, offering express access to the Barclays Center, Downtown Brooklyn, and Manhattan in 5, 10, and 15 minutes respectively. Franklin Avenue acts as the food destination for the area offering some of the best restaurant options in Brooklyn, including authentic Jamaican food from Gladys's, brick oven pizza from Barboncino, and amazing Mexican dishes from Chavela's. In addition to access to the best transportation and food around, the neighborhood benefits from some of the most culturally significant amenities Brooklyn has to offer. Prospect Park, the Botanical Gardens, and the Brooklyn Museum are all within a short walk of the property and Crown Heights is the home of the Brooklyn Children's Museum, the Jewish Children's Museum, as well as Medgar Evers College. Crown Heights truly has the best to offer when it comes to architecture, transportation, food, and culture.

This offering presents an opportunity to own a building you can truly be proud of while recognizing the significant upside that both the building and Crown Heights has to offer.



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

THE OPPORTUNITY

INVESTMENT HIGHLIGHTS

PROPERTY INFORMATION

TAX MAP

INTERIOR PHOTOS

RENT ROLL

INCOME & EXPENSES

INVESTMENT HIGHLIGHTS

- The current private owner has been the sole titleholder since 1992.
- 24 of the 38 units have been deregulated over time.
- The 100' of frontage and two large air shafts allow for substantial light and air.
- Pristinely maintained with original detail and ornate common areas.
- Steps to the express 2,3,4,5 subway at Franklin Avenue
- Walking distance to Prospect Park, Brooklyn Museum, and Franklin Avenue retail.
- Recent updates include meters, electric, roof, and landscaping.



DATA ROOM



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

THE OPPORTUNITY

INVESTMENT HIGHLIGHTS

PROPERTY INFORMATION

TAX MAP

INTERIOR PHOTOS

RENT ROLL

INCOME & EXPENSES

DATA ROOM



PROPERTY INFORMATION

OVERVIEW

Location	On the south side of Eastern Parkway between Franklin and Bedford Avenue.
Block & Lot	1266 / 26
Lot Size	100' x 130'
Lot SF	13,000
Building Size	100' x 89'
Stories	5
Building SF	36,166
Residential Units	38
Zoning	R6
Residential FAR	3.0 / 2.0
Available Air Rights	434
Assessment ('21/'22)	\$1,344,870
R.E. Taxes ('21/'22)	\$164,975

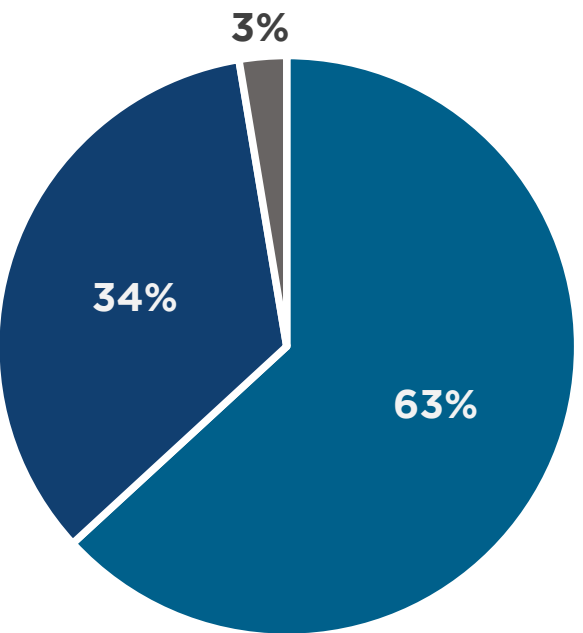
TENANCY MIX

Free Market	24	63%
Rent Regulated	13	34%
Vacancies	1	3%

UNIT SIZE MIX

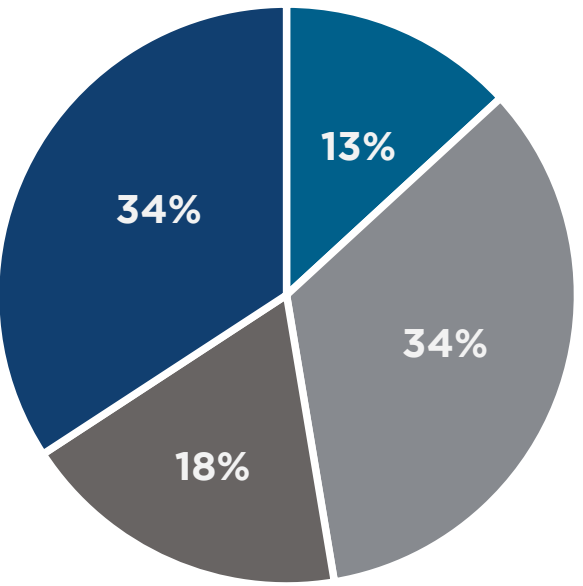
600 SF	5	13%
700 SF	13	34%
900 SF	7	18%
1,000 SF	13	34%

TENANCY MIX



■ Free Market ■ Rent Regulated ■ Vacancies

UNIT SIZE



■ 600 SF ■ 700 SF ■ 900 SF ■ 1,000 SF



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

THE OPPORTUNITY

INVESTMENT HIGHLIGHTS

PROPERTY INFORMATION

TAX MAP

INTERIOR PHOTOS

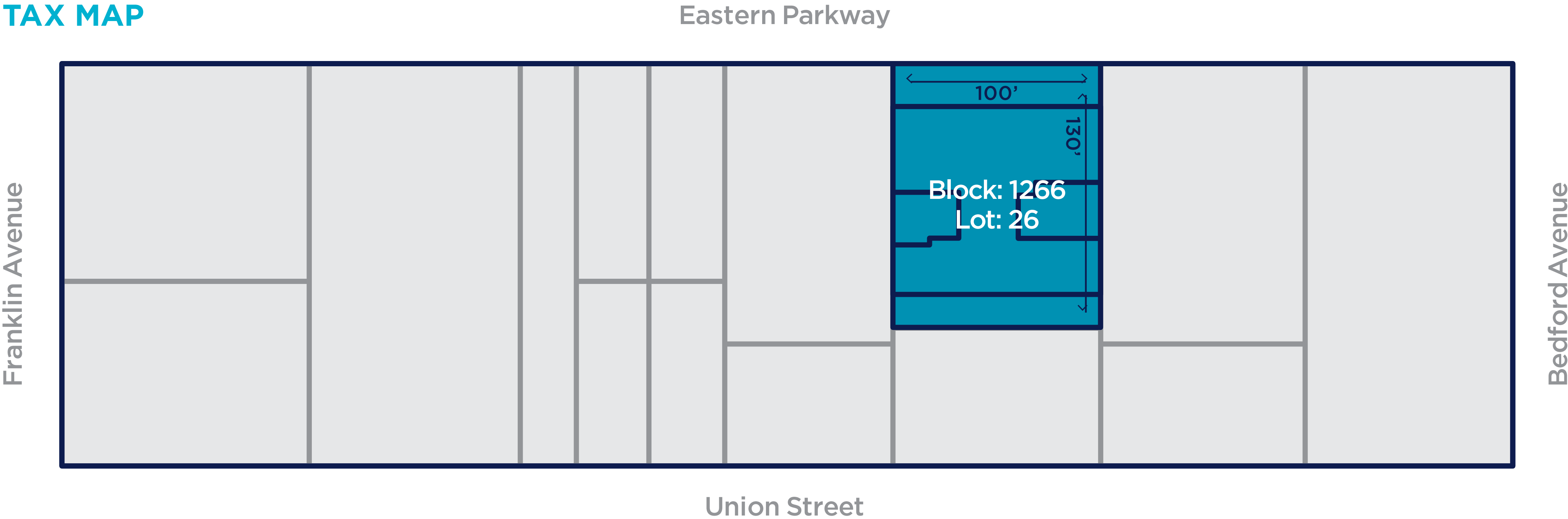
RENT ROLL

INCOME & EXPENSES

DATA ROOM



TAX MAP



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

- THE OPPORTUNITY
- INVESTMENT HIGHLIGHTS
- PROPERTY INFORMATION
- TAX MAP
- INTERIOR PHOTOS
- RENT ROLL
- INCOME & EXPENSES

DATA ROOM



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

THE OPPORTUNITY

INVESTMENT HIGHLIGHTS

PROPERTY INFORMATION

TAX MAP

INTERIOR PHOTOS

RENT ROLL

INCOME & EXPENSES

DATA ROOM



RENT ROLL

RESIDENTIAL REVENUE

UNIT	TYPE	STATUS	UNIT SF
A1	3 BR	RS	900
A2	1 BR	FM	900
A3	1 BR	FM	700
A4	2 BR	RS	900
A5	1 BR	FM	600
A6	3 BR	RS	1,000
B1	1 BR	FM	700
B2	3 BR	FM	1,000
B3	1 BR	FM	700
B4	1 BR	FM	1,000
B5	1 BR	FM	900
B6	1 BR	FM	700
B7	2 BR	FM	1,000
B8	1 BR	RS	600
C1	1 BR	RS	700
C2	3 BR	RS	1,000
C3	1 BR	FM	700
C4	3 BR	RS	1,000
C5	2 BR	FM (Super)	900
C6	1 BR	FM	700
C7	2 BR	RC	1,000
C8	1 BR	FM	600
D1	1 BR	FM	700
D2	2 BR	FM	1,000
D3	1 BR	FM	700
D4	3 BR	RS	1,000
D5	2 BR	FM	900
D6*	1 BR	RS (Vacant)	700
D7	2 BR	FM	1,000
D8	1 BR	FM	600
E1	1 BR	FM	700
E2	3 BR	RS	1,000
E3	1 BR	FM	700
E4	1 BR	FM	1,000
E5	2 BR	RC	900
E6	1 BR	RS	700
E7	2 BR	RS	1,000
E8	1 BR	FM	600
TOTAL			31,400

*Last registered legal rent

IN-PLACE RENTS

\$ / SF	MONTHLY RENT	ANNUAL RENT
\$5	\$359	\$4,309
\$32	\$2,400	\$28,800
\$24	\$1,400	\$16,800
\$7	\$546	\$6,552
\$28	\$1,400	\$16,800
\$5	\$401	\$4,817
\$23	\$1,350	\$16,200
\$34	\$2,800	\$33,600
\$41	\$2,400	\$28,800
\$31	\$2,600	\$31,200
\$29	\$2,200	\$26,400
\$33	\$1,900	\$22,800
\$24	\$2,000	\$24,000
\$19	\$945	\$11,340
\$15	\$901	\$10,812
\$9	\$749	\$8,988
\$33	\$1,900	\$22,800
\$16	\$1,362	\$16,342
\$0	\$0	\$0
\$24	\$1,400	\$16,800
\$4	\$365	\$4,380
\$41	\$2,050	\$24,600
\$33	\$1,900	\$22,800
\$36	\$3,000	\$36,000
\$33	\$1,900	\$22,800
\$15	\$1,230	\$14,761
\$32	\$2,400	\$28,800
\$9	\$506	\$6,072
\$31	\$2,600	\$31,200
\$33	\$1,650	\$19,800
\$27	\$1,600	\$19,200
\$6	\$486	\$5,832
\$28	\$1,650	\$19,800
\$35	\$2,900	\$34,800
\$2	\$187	\$2,243
\$13	\$755	\$9,060
\$17	\$1,436	\$17,232
\$38	\$1,900	\$22,800
\$22	\$57,528	\$690,340

PRO-FORMA RENTS*

\$ / SF	MONTHLY RENT	ANNUAL RENT
\$5	\$359	\$4,309
\$47	\$3,500	\$42,000
\$47	\$2,750	\$33,000
\$7	\$546	\$6,552
\$44	\$2,200	\$26,400
\$5	\$401	\$4,817
\$47	\$2,750	\$33,000
\$42	\$3,500	\$42,000
\$47	\$2,750	\$33,000
\$42	\$3,500	\$42,000
\$47	\$3,500	\$42,000
\$47	\$2,750	\$33,000
\$42	\$3,500	\$42,000
\$19	\$945	\$11,340
\$15	\$901	\$10,812
\$9	\$749	\$8,988
\$47	\$2,750	\$33,000
\$16	\$1,362	\$16,342
\$47	\$3,500	\$42,000
\$47	\$2,750	\$33,000
\$4	\$365	\$4,380
\$44	\$2,200	\$26,400
\$47	\$2,750	\$33,000
\$42	\$3,500	\$42,000
\$47	\$2,750	\$33,000
\$15	\$1,230	\$14,761
\$47	\$3,500	\$42,000
\$45	\$2,600	\$31,200
\$42	\$3,500	\$42,000
\$44	\$2,200	\$26,400
\$47	\$2,750	\$33,000
\$6	\$486	\$5,832
\$47	\$2,750	\$33,000
\$42	\$3,500	\$42,000
\$2	\$187	\$2,243
\$13	\$756	\$9,070
\$17	\$1,437	\$17,238
\$44	\$2,200	\$26,400
\$32	\$83,624	\$1,003,484

*Assuming further renovation of FM units projected to be between \$40K-\$60K (\$1M-\$1.5M)



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

THE OPPORTUNITY

INVESTMENT HIGHLIGHTS

PROPERTY INFORMATION

TAX MAP

INTERIOR PHOTOS

RENT ROLL

INCOME & EXPENSES

DATA ROOM



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

INCOME & EXPENSES

PROJECTED EXPENSES	B6 METRICS	IN-PLACE	PRO-FORMA
Real Estate Taxes (21/22)	DOF Tax Bill	\$164,975	\$164,975
Insurance	\$650 / Unit	\$24,700	\$24,700
Water & Sewer	\$900 / Unit	\$34,200	\$34,200
Heating Fuel	\$900 / Unit	\$34,200	\$34,200
Electric (Common)	\$0.25 / GSF	\$9,042	\$9,042
Elevator Maintenance:	\$6,000 / Elevator	\$6,000	\$6,000
Repairs & Maintenance	\$500 / Unit	\$19,000	\$19,000
Super / Porter	\$40,000 / Annum	--	\$40,000
Management	3.0% of EGI	\$20,089	\$29,201
TOTAL		\$312,206	\$361,318
	Exp. Ratio:	45.22%	36.01%
	Tax Ratio:	24.64%	16.95%
	Exp / Unit Less Taxes:	\$3,874	\$5,167

	IN-PLACE	PRO-FORMA
Gross Annual Income	\$690,340	\$1,003,484
Vacancy & Credit Loss @ 3%	\$20,710	\$30,105
Effective Gross Income	\$669,630	\$973,380
Less Total Expenses	\$312,206	\$361,318
Projected Net Operating Income	\$357,424	\$612,062



CROWN HEIGHTS

TRANSPORTATION

NEARBY ATTRACTIONS

CROWN HEIGHTS

374 Eastern Parkway sits in the heart of one of Brooklyn's most desirable and highly demanded neighborhoods: Crown Heights. Bound by Washington Avenue to the west, Atlantic Avenue to the north, Ralph Avenue to the east, and Empire Boulevard to the south, Crown Heights spans roughly two square miles and is home to roughly 130,000 residents.

Crown Heights is a diverse and dynamic community, highly demanded in recent years due to its rich cultural history, beautiful tree-lined streets featuring rows of ornate brownstones and 1920s elevator apartment buildings, as well as its comparatively reasonable rents, accessibility and rich sense of community. The neighborhood was developed in the early twentieth century as a posh residential neighborhood for the growing bourgeois, straddling historic Prospect Park, designed by Frederick Law Olmstead and Calvert Vaux (designers of Central and Morningside Parks). Thus, Crown Heights is an architecturally distinct area consisting of brownstones, apartment buildings, synagogues and churches built

between the early 1900s and 1930s. The heart of the neighborhood and its main transportation artery is Eastern Parkway – the world's first parkway, which runs from the Grand Army Plaza and Prospect Park to Ralph Avenue. The treelined boulevard, also designed by Frederick Law Olmstead and Calvert Vaux, is home to neighborhood attractions such as Brooklyn Museum, the Jewish Children's Museum, and the Brooklyn Public Library, as well as rows of elegant elevator apartment buildings and historic brownstones.

Crown Heights is a melting pot of different people and cultures. In the second half of the century however, the neighborhood fell into decay and in the decades that followed, the vicinity became known for its reputation of intolerance and violence which culminated in 1991 with a series of nasty riots. In the wake of these fatal riots, community leaders on both sides were forced to confront the issues that had plagued the neighborhood. Ironically, this dark lineage gave birth to the thriving sense of community that defines Crown Heights today.



DATA ROOM



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

CROWN HEIGHTS

TRANSPORTATION

NEARBY ATTRACTIONS

TRANSPORTATION

STATION DISTANCE FROM PROPERTY

TRAIN LINE	STATION	WALKING DISTANCE
2345	Franklin Avenue	1.5 block / 1 minute
BQS	Prospect Park	8 blocks / 15 minutes

Travel times estimated by Google Maps

SUBWAY TRAVEL TIME TO/FROM PROPERTY

STATION	ESTIMATED TIME
Atlantic Avenue - Barclays Center	7 minutes
Borough Hall	14 minutes
Fulton Street	17 minutes
14th Street - Union Square	25 minutes
42nd Street - Grand Central	29 minutes
34th Street - Penn Station	32 minutes

Travel times estimated by MTA



DATA ROOM



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

CROWN HEIGHTS

TRANSPORTATION

NEARBY ATTRACTIONS

NEARBY ATTRACTIONS

BROOKLYN MUSEUM

Founded in the 19th century with roots tracing back to 1823, Brooklyn Museum is one of the nation’s oldest museums and New York City’s third largest, with roughly 1.5 million works in its collection. The museum’s collection reflects a rich artistic heritage of world cultures, including a permanent collection of ancient Egyptian and African art, European paintings, period rooms and contemporary art. This landmark attraction characterizes the classic sophistication of Prospect Heights and adorns the northeast corner of Prospect Park.

PROSPECT PARK

Prospect Park stands as the neighborhood centerpiece of Prospect Heights, and one of the first notable developments in the area since its opening in 1867. Grand Army Plaza separates the noisy city from the calm nature of the park, with the presence of the iconic Soldiers’ and Sailors’ Arch and robust architectural design of Frederick Law Olmsted and Calvert Vaux’s street ringed plaza. Prospect Park is one of Brooklyn’s most treasured destinations and a national landmark, which offers a nearly 585-acre retreat from its urban surroundings and a variety of beloved attractions.

PROSPECT PARK ZOO

Prospect Park Zoo spans 12 acres and is home to nearly 400 animals and more than 100 species. The zoo has grown since its opening in 1890, and offers a variety of conservation and education initiatives led by the Wildlife Conservation Society.

BROOKLYN BOTANIC GARDEN

Chartered in 1897, the Brooklyn Botanical Garden has served as a natural refuge of curated gardens for Prospect Heights residents and visitors for over a century. The 52 acres of gardens, greenhouses and pavilions house over 10,000 taxa of plants and hosts over 900,000 visitors per year.

BROOKLYN CENTRAL LIBRARY

The Central Library of the Brooklyn Public Library is located on Grand Army Plaza. The Art-Deco library building opened in 1940, and is regarded as one of America’s greatest Art-Deco buildings. The 2.8 acre complex houses over one million cataloged books, magazines and multimedia materials. The facility, landmarked in 1997, also features the S. Stevan Dweck Center for Contemporary Culture, a 189- seat auditorium that hosts lectures, readings, musical performances and other events.

GRAND ARMY PLAZA

The Grand Army Plaza is a public plaza that includes the Soldiers’ and Sailors’ Arch, built by Calvert Vaux and Frederick Law Olmstead along with famed architect Sanford White, the Bailey Fountain, the John F. Kennedy Monument, and other commemorative statues. The iconic plaza was the location of the Battle of Long Island, the first battle of the American Revolution. The area around the arch forms the largest and busiest traffic circle in Brooklyn, and is a popular destination for local residents of the surrounding neighborhoods. Additionally, a popular green market/farmers market held every Saturday attracts hundreds of visitors to the plaza.



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

I-CARD

DOB OVERVIEW

OCCUPANCY

TAX BILL

I-CARD

Form 1: Building Department records for 374 Eastern Parkway, Brooklyn, NY. Includes sections for Alteration Plans, Legal Occupancy, and Building Department records.

Form 2: Building Department records for 374 Eastern Parkway, Brooklyn, NY. Includes sections for Alteration Plans, Legal Occupancy, and Building Department records.

Form 3: Building Department records for 374 Eastern Parkway, Brooklyn, NY. Includes sections for Alteration Plans, Legal Occupancy, and Building Department records.

DATA ROOM



Form 4: Building Department records for 374 Eastern Parkway, Brooklyn, NY. Includes sections for Plan & Certificate, Building, Apartments & Rooms, and Remarks.

Form 5: Building Department records for 374 Eastern Parkway, Brooklyn, NY. Includes sections for Building, Apartments, Violations, Rental of Apts., and Remarks.



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

I-CARD

DOB OVERVIEW

OCCUPANCY

TAX BILL

DEPARTMENT OF BUILDINGS OVERVIEW

374 EASTERN PARKWAY	BROOKLYN 11225	BIN# 3032878
EASTERN PARKWAY 374 - 374	Health Area : 2900	Tax Block : 1266
	Census Tract : 325	Tax Lot : 26
	Community Board : 309	Condo : NO
	Buildings on Lot : 1	Vacant : NO

[View DCP Addresses...](#)

[Browse Block](#)

[View Zoning Documents](#)

[View Challenge Results](#)

[Pre - BIS PA](#)

[View Certificates of Occupancy](#)

VIOLATION FOR FAILURE TO CERTIFY CORRECTION OF CLASS 1 VIOLATION EXISTS ON THIS PROPERTY - DOB CIVIL PENALTIES DUE

Cross Street(s):	FRANKLIN AVENUE, BEDFORD AVENUE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		Special Status:	N/A
Local Law:	YES	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	Yes		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: D1-ELEVATOR APT
Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open
Complaints	88	0
Violations-DOB	126	68
Violations-OATH/ECB	83	26
This property has 3 open OATH/ECB "Work Without A Permit" Violations and may be subject to DOB civil penalties upon application for a permit. After obtaining the permit, a certificate of correction must be filed on the ECB violations.		
Jobs/Filings	0	
ARA / LAA Jobs	1	
Total Jobs	1	
Actions	26	

OR Enter Action Type:

OR Select from List:

Select...

AND

Show Actions

- [Elevator Records](#)
- [Electrical Applications](#)
- [Permits In-Process / Issued](#)
- [Illuminated Signs Annual Permits](#)
- [Plumbing Inspections](#)
- [Open Plumbing Jobs / Work Types](#)
- [Facades](#)
- [Marquee Annual Permits](#)
- [Boiler Records](#)
- [DEP Boiler Information](#)
- [Crane Information](#)
- [After Hours Variance Permits](#)

DATA ROOM



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

I-CARD

DOB OVERVIEW

OCCUPANCY

TAX BILL

DATA ROOM



CERTIFICATE OF OCCUPANCY

DUPLICATE

№ 21919

OFFICE OF THE PRESIDENT OF THE BOROUGH OF BROOKLYN

BUREAU OF BUILDINGS

CERTIFICATE OF OCCUPANCY

(ISSUED PURSUANT TO ARTICLE 1, SECTION 5, BUILDING CODE)

BROOKLYN, N. Y. 6-1-24/23 192

This is to certify that the NEW BUILDING

Located at 374-380 Eastern Parkway E.S. 200. W. Redford A.
Has been COMPLETED substantially according to the approved plans and specifications and the re-
quirements of the BUILDING CODE, and PERMISSION is hereby granted for the OCCUPANCY
of said building for the following purposes:

Thirty Eight Family Apartment (one floor)
38 Apartments

Permit No. 1337/23

10B-2114-21C

6/24/23

Per

Superintendent of Buildings

134



EXECUTIVE SUMMARY

THE NEIGHBORHOOD

DUE DILIGENCE

CONTACT

I-CARD

DOB OVERVIEW

OCCUPANCY

TAX BILL

DATA ROOM



TAX BILL



Statement Details

August 28, 2021
374 Eastern Pkwy Conmar
374 Eastern Pkwy.
3-01266-0026
Page 2

Billing Summary	Activity Date	Due Date	Amount
Outstanding charges including interest and payments			\$614,023.70
Total amount due			\$614,023.70

Tax Year Charges Remaining	Activity Date	Due Date	Amount
Finance-Property Tax		01/01/2022	\$82,487.60
Total tax year charges remaining			\$82,487.60
If you want to pay everything you owe by October 1, 2021 please pay			\$696,511.30

Annual Property Tax Detail			
Tax class 2 - Residential More Than 10 Units		Overall Tax Rate	
Current tax rate		12.2670%	
Estimated Market Value \$3,006,000			
Billable Assessed Value		\$1,344,870	
Taxable Value		\$1,344,870 x 12.2670%	
Tax Before Abatements and STAR		\$164,975.20	\$164,975.20
Annual property tax			\$164,975.20



B6 REAL ESTATE ADVISORS

1040 Avenue of the Americas, 8th Floor
New York, NY 10018
B6REALESTATEADVISORS.COM

FOR MORE INFORMATION, PLEASE CONTACT

DJ JOHNSTON

Partner, Sr. Managing Director
646 933 2619
djohnston@b6realestate.com

WILLIAM CHENG

Director
646 933 2623
wcheng@b6realestate.com

MARIA D'ANGELO

Director
646 933 2625
mdangelo@b6realestate.com

BEN RECHLER

Associate
646 933 2657
brechler@b6realestate.com

CAPITAL ADVISORY TEAM

STEVEN SPERANDIO

Partner, Sr. Managing Director
646 933 2638
ssperandio@b6realestate.com

CONFIDENTIALITY & CONDITIONS

The information contained in this offering memorandum (“Offering Memorandum”) is proprietary and strictly confidential. This Offering Memorandum was prepared by and is the property of B6 Real Estate Advisors LLC (“B6”) and has been reviewed by the owner (the “Owner”) of the Property. It is furnished solely for the purpose of review by a prospective purchaser of the Property and is not to be used for any other purposes or made available to any person without the express written consent of the Owner or B6. By accepting this Offering Memorandum, the party in possession hereof agrees to return it to B6 immediately upon request of B6 or Owner. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of B6 and Owner. Each prospective purchaser and/or broker proceeds at his, her or its own risk.

You have the obligation to keep this Offering Memorandum, and any various papers, documents, legal instruments, studies, leases, brochures, computer output, and other materials concerning the Property (all of the aforementioned information is collectively referred to as “Evaluation Material”) confidential. Certain Evaluation Materials, including the leases, are described in summary form. The summaries do not purport to be complete nor accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents.

The information in this Offering Memorandum has been compiled from sources deemed to be reliable and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. Neither B6 nor the Owner makes any representation or warranty whatsoever regarding the accuracy, veracity, or completeness of the information provided herein and each of Owner and B6 (and their agents, advisors and representatives) expressly disclaim any and all liability for representations or warranties, express or implied, contained in this Offering Memorandum or the Evaluation Material or for omissions therefrom.

Financial projections and information contained herein and in any Evaluation Material, shall not be relied upon, are provided for general reference purposes only, and are based on assumptions relating to (and subject to) the general economy, market conditions, competition, and other factors beyond control and, therefore, are subject to material change, volatility or variation. A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property. This includes legal, tax, environmental, engineering and other as deemed necessary relative to a purchase of the Property. This Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Offering Memorandum does not constitute an offer of securities.

The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party, at any time, with or without written notice. The Owner and B6 reserve the right to negotiate with one or more prospective purchasers at any time. This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by B6. Only a fully-executed real estate purchase agreement, approved by the Owner, and executed and delivered to Owner and a prospective purchaser shall bind the property. In no event shall a prospective purchaser have any claims against the Owner or B6 or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

DATA ROOM

