Prime Retail Property For Sale
1417-1427 Myrtle Avenue
Bushwick, Brooklyn, NY 11237

ASKING PRICE: $2,750,000

The subject retail / development site has 100’ of frontage on Myrtle Avenue and 23,120 buildable SF. The current storefronts collect a gross income of $23 per SF or $157,500 annually. Ideally situated in Prime Bushwick, this offering presents one of the few sites of scale in the neighborhood. The M subway line is 1 block away at Knickerbocker Avenue and the L subway line is 2 blocks away at Wyckoff Avenue with direct access to Williamsburg and Manhattan in 20 minutes.

Take advantage of this rare opportunity to own on Myrtle Avenue, one of Bushwick’s prime corridors with access to such retail as Dunkin Donuts, Burger King, Bank of America and Rite Aid while recognizing all of the benefits of one of Brooklyn’s most rapidly maturing neighborhood.

Block & Lot: 3288 / 5
Zoning / FAR: C4-3 / 3.4
Lot Size: 100’ x 71.31’ (Approx. Irreg.)
Lot SF: 6,800 SF (Approx. Irreg.)
Bldg. Size: 100’ x 71.31’ (Approx. Irreg.)
Bldg. SF: 6,800 SF (Approx.)
Retail Units: 5
Total Buildable SF: 23,120 SF (Approx.)
Less Existing SF: 6,800 SF (Approx.)
Additional Air Rights: 16,320 SF
Assessment: $247,320 (’14/’15)
RE Taxes: $25,531 (’14/’15)

For further information or inspection, please contact Exclusive Agents:

Michael S. Amirkhanian
Director of Sales
MAmirkhanian@masseyknakal.com
718-606-7073

DJ Johnston
Senior Associate
DJohnston@masseyknakal.com
718-307-6515

Robert Moore
Senior Associate
RMoore@masseyknakal.com
(718) 606-7046

William Cheng
Senior Associate
WCheng@masseyknakal.com
(718) 606-7037

Maria D’Angelo
Administrative Assistant
MDangelo@masseyknakal.com
(718) 307-6521

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.
Prime Retail Property For Sale
1417-1427 Myrtle Avenue
Bushwick, Brooklyn, NY 11237

GROSS REVENUE

<table>
<thead>
<tr>
<th>Tenant</th>
<th>LXP</th>
<th>SF</th>
<th>Monthly Rent</th>
<th>Rent / SF</th>
<th>Annual Rent</th>
<th>RE Taxes Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Penial Production</td>
<td>6/30/15</td>
<td>2,401</td>
<td>$3,300</td>
<td>$16.49</td>
<td>$39,600</td>
<td>--</td>
</tr>
<tr>
<td>Jiang Garden Inc.</td>
<td>6/30/22</td>
<td>1,080</td>
<td>$2,450</td>
<td>$27.22</td>
<td>$29,400</td>
<td>--</td>
</tr>
<tr>
<td>Miranda Furniture</td>
<td>10/31/17</td>
<td>1,008</td>
<td>$2,425</td>
<td>$28.87</td>
<td>$29,100</td>
<td>15% of increases after 11/1/11</td>
</tr>
<tr>
<td>Banana Grocery</td>
<td>6/30/20</td>
<td>1,122</td>
<td>$2,550</td>
<td>$27.27</td>
<td>$30,600</td>
<td>$1,050</td>
</tr>
<tr>
<td>El Charro Bakery</td>
<td>6/30/22</td>
<td>1,189</td>
<td>$2,400</td>
<td>$24.22</td>
<td>$28,800</td>
<td>$2,400</td>
</tr>
</tbody>
</table>

Total / Average: 6,800
Rent / SF: $23.16
Annual Rent: $157,500
RE Taxes Contribution: $3,450

Vacancy & Credit Loss @ 3%:
-- ($394)
-- ($4,725)

Effective Gross Income:
-- $12,731
-- $152,775

CURRENT EXPENSES

<table>
<thead>
<tr>
<th>Expense</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate Taxes (’14/’15)</td>
<td>$22,081</td>
<td>DOF Property Tax Bill</td>
</tr>
<tr>
<td>Water/Sewer</td>
<td>$ -</td>
<td>Tenants Pay</td>
</tr>
<tr>
<td>Insurance</td>
<td>$ 6,800</td>
<td>$1.00 / SF</td>
</tr>
<tr>
<td>Fuel</td>
<td>$ -</td>
<td>Tenants Pay</td>
</tr>
<tr>
<td>Electric</td>
<td>$ -</td>
<td>Tenants Pay</td>
</tr>
<tr>
<td>Super</td>
<td>$ 4,200</td>
<td>$350 / Month</td>
</tr>
<tr>
<td>Maintenance &amp; Repairs</td>
<td>$ 2,750</td>
<td>$550 / Unit</td>
</tr>
<tr>
<td>Management</td>
<td>$ 6,111</td>
<td>4% of EGI</td>
</tr>
<tr>
<td>Total</td>
<td>$ 41,942</td>
<td></td>
</tr>
</tbody>
</table>

Effective Gross Income: $152,775
Less Estimated Expenses: $41,942
Net Operating Income: $110,833

ASKING PRICE: $2,750,000
CAP: 4.03% PPBSF: $119

For further information or inspection, please contact Exclusive Agents:

Michael S. Amirkhanian
Director of Sales
MAmirkhanian@masseyknakal.com
718-606-7073

DJ Johnston
Senior Associate
DJohnston@masseyknakal.com
718-307-6515

Robert Moore
Senior Associate
RMoore@masseyknakal.com
(718) 606-7046

William Cheng
Senior Associate
WCheng@masseyknakal.com
(718) 606-7037

Maria D’Angelo
Administrative Assistant
MDangelo@masseyknakal.com
(718) 307-6521

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.