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147 METROPOLITAN AVE

WILLIAMSBURG, BROOKLYN, NY 11249

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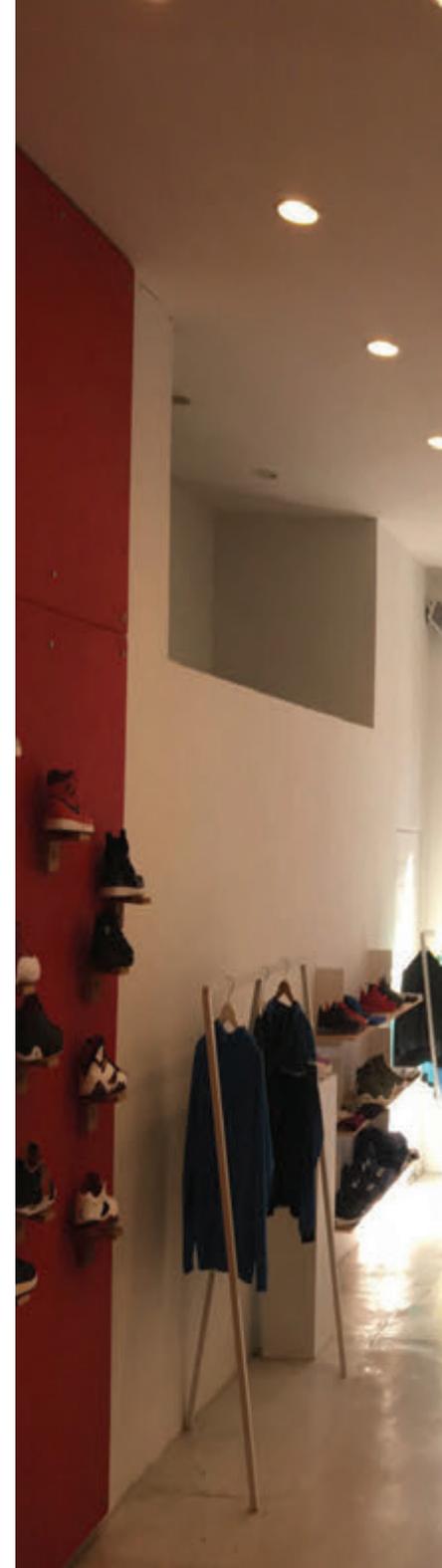
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147 METROPOLITAN AVE

Williamsburg, Brooklyn, NY

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PROPERTY ANALYSIS

147 METROPOLITAN AVE

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OFFERING HIGHLIGHTS

147 METROPOLITAN AVE

VITAL DATA	147 METROPOLITAN AVE
List Price	\$3,850,000
Price/SF	\$881
Cap / Pro Forma Cap	0% / 5.45%
Gross Square Feet	4,371 SF
Zoning	M1-2/R6-A, MX-8
Unused FAR	2,375 SF

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INVESTMENT OVERVIEW

Marcus and Millichap is pleased to offer for sale 147 Metropolitan Ave, Brooklyn, NY 11249 (Block & Lot: 02358-0022). The property is located near the corner of Berry Ave and Metropolitan Ave and is near the Bedford Ave L Train Stop. The lot dimensions are 25 ft. by 75 ft. (1,875 SF) and is zoned M1-2/R6-A, MX-8. The building dimensions approximately 25 ft. by 75 ft. (1,875 SF) on the ground floor and 25 ft. by 35 ft. above with a 25 ft. by 20 ft. Mezzanine (1,375 SF) totaling 3,250 SF. The property enjoys approximately 3,250 gross square feet above-grade with approximately 1,250 SF below-grade cellar space. The property has excess unused air rights of 2,375 SF. The building hosts one (1) vacant retail unit and one (1) vacant loft residential unit.

This property offers investors the rare opportunity to purchase a prime mixed-use property located on one of the most active retail corridors in the Williamsburg neighborhood of Brooklyn. The investor will have the unique opportunity to place a commercial tenant to improve the value of the property and share prime real estate alongside local and national brands such as Equinox, Apple, Nighthawk Cinemas, Aesop, Whole Foods, Flywheel and By:Chloe. The second floor presents an opportunity to renovate the space for residential or commercial space which fully realizes the zoned floor area potential.

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INVESTMENT HIGHLIGHTS

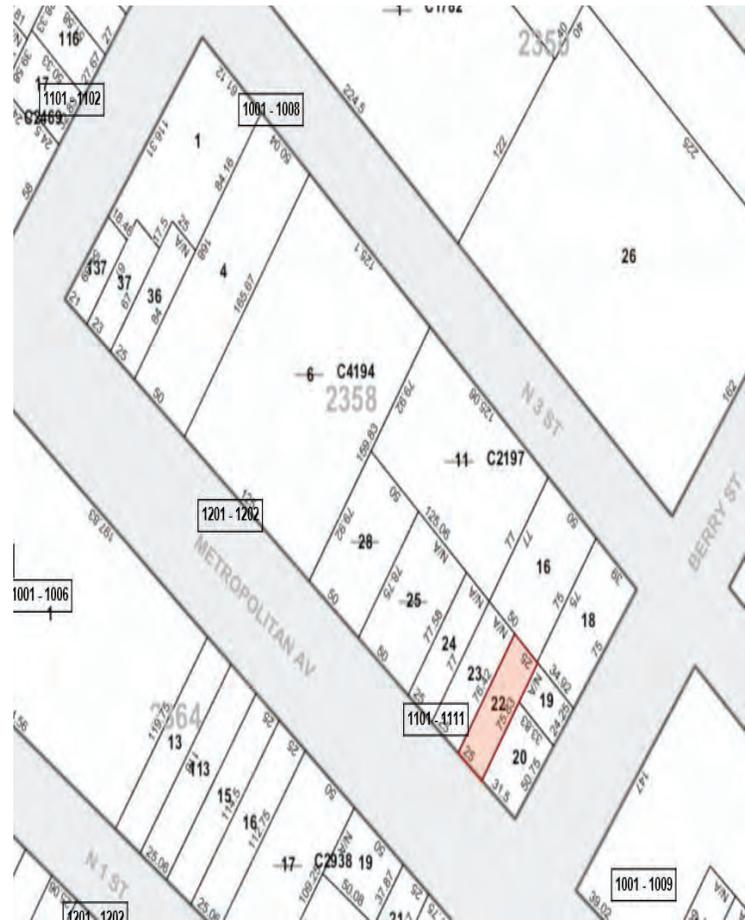
- ▶ Prime location in the Williamsburg Neighborhood in Brooklyn
- ▶ Vacant building presents immediate value-add opportunity.
- ▶ Vacant retail is approximately 1,875 SF with 1,250 SF cellar.
- ▶ Vacant residential loft-unit is approximately 1,375 SF.
- ▶ Excess floor area includes 2,375 SF of unused air rights.
- ▶ Located near the Bedford Ave L Train Stop



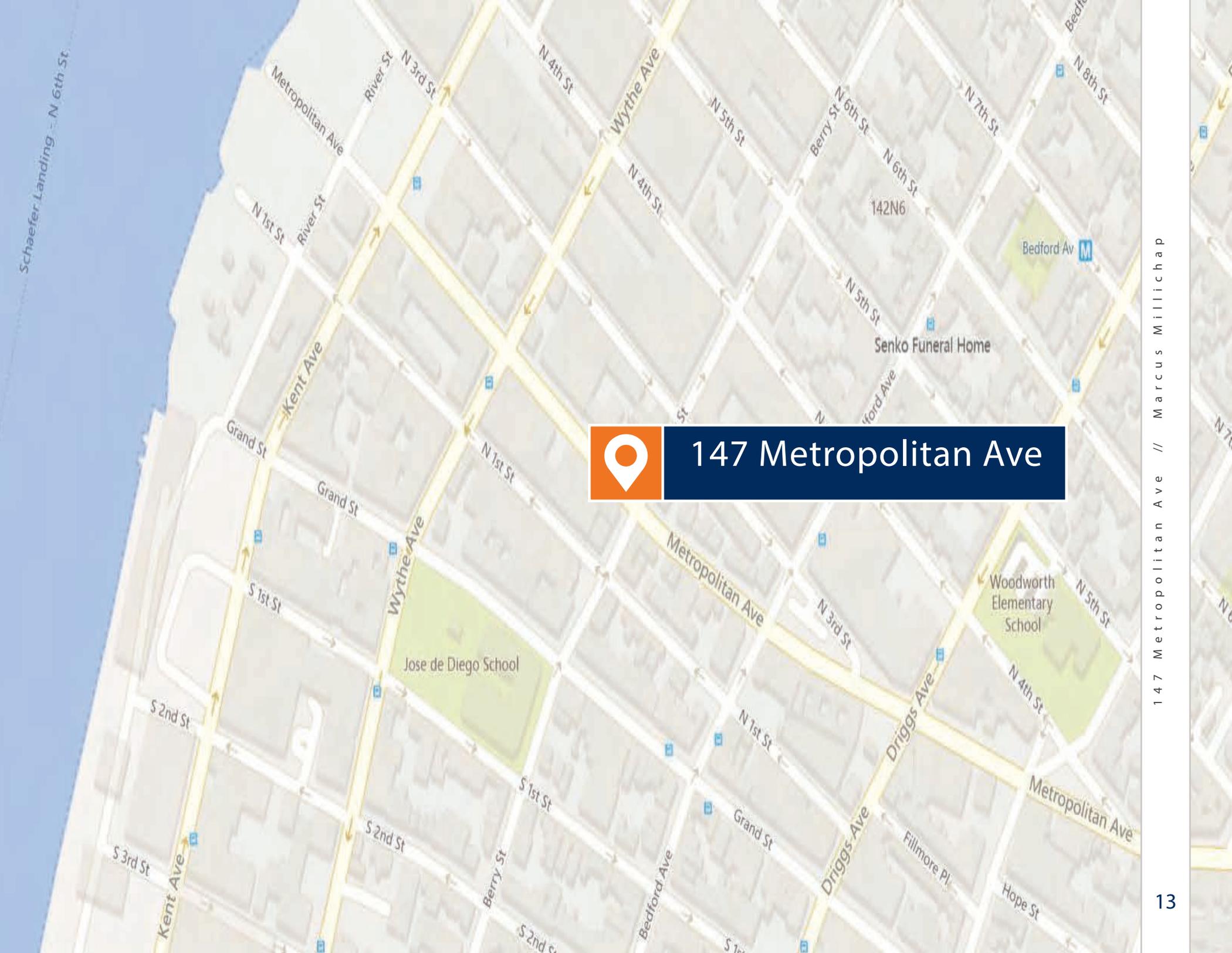
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PROPERTY DETAILS

PROPERTY FEATURES	
Location	147 Metropolitan Ave
Block / Lot	02358-0022
Lot Dimensions	25x75 ft
Lot Size	1,875
Building Dimensions	25 x 75; 25x35
Retail Dimensions	25 x 75
Residential Dimensions	25 x 35, 25 x 40 (Mezz)
Gross Building Size	3,250
Stories	2
Commercial Units	1
Zoning	M1-2/R6A, MX-8
Residential FAR	3
Commercial FAR	2
Facility FAR	3
Taxes (20/21)	\$18,265
Type Of Ownership	Fee Simple



Schaefer Landing N 6th St



147 Metropolitan Ave

Jose de Diego School

Woodworth Elementary School

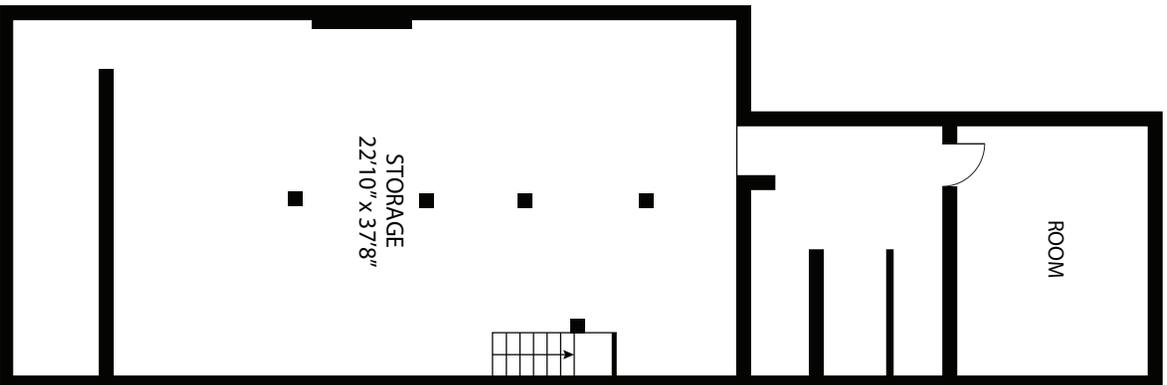
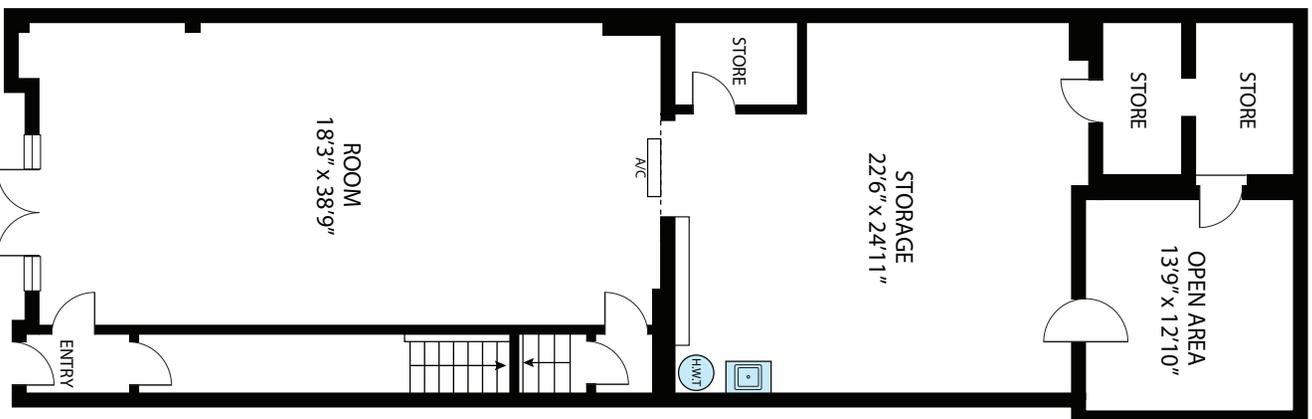
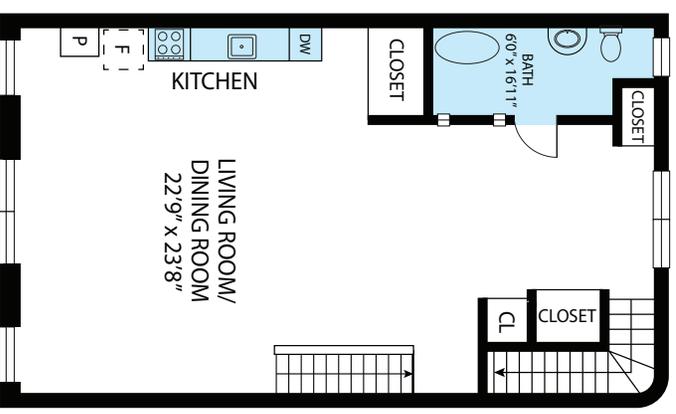
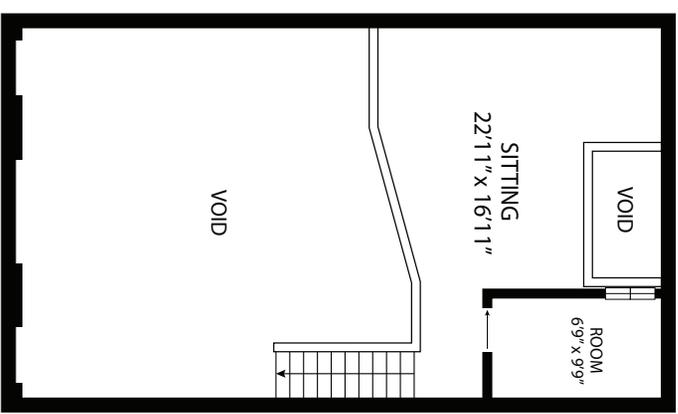
Senko Funeral Home

Bedford Av

147 Metropolitan Ave // Marcus Millichap



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147 Metropolitan Avenue, Brooklyn, NY, USA, 11249

TOTAL APPROX. FLOOR AREA 4,371 SQ.FT

Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or misstatement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser.



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FINANCIAL ANALYSIS

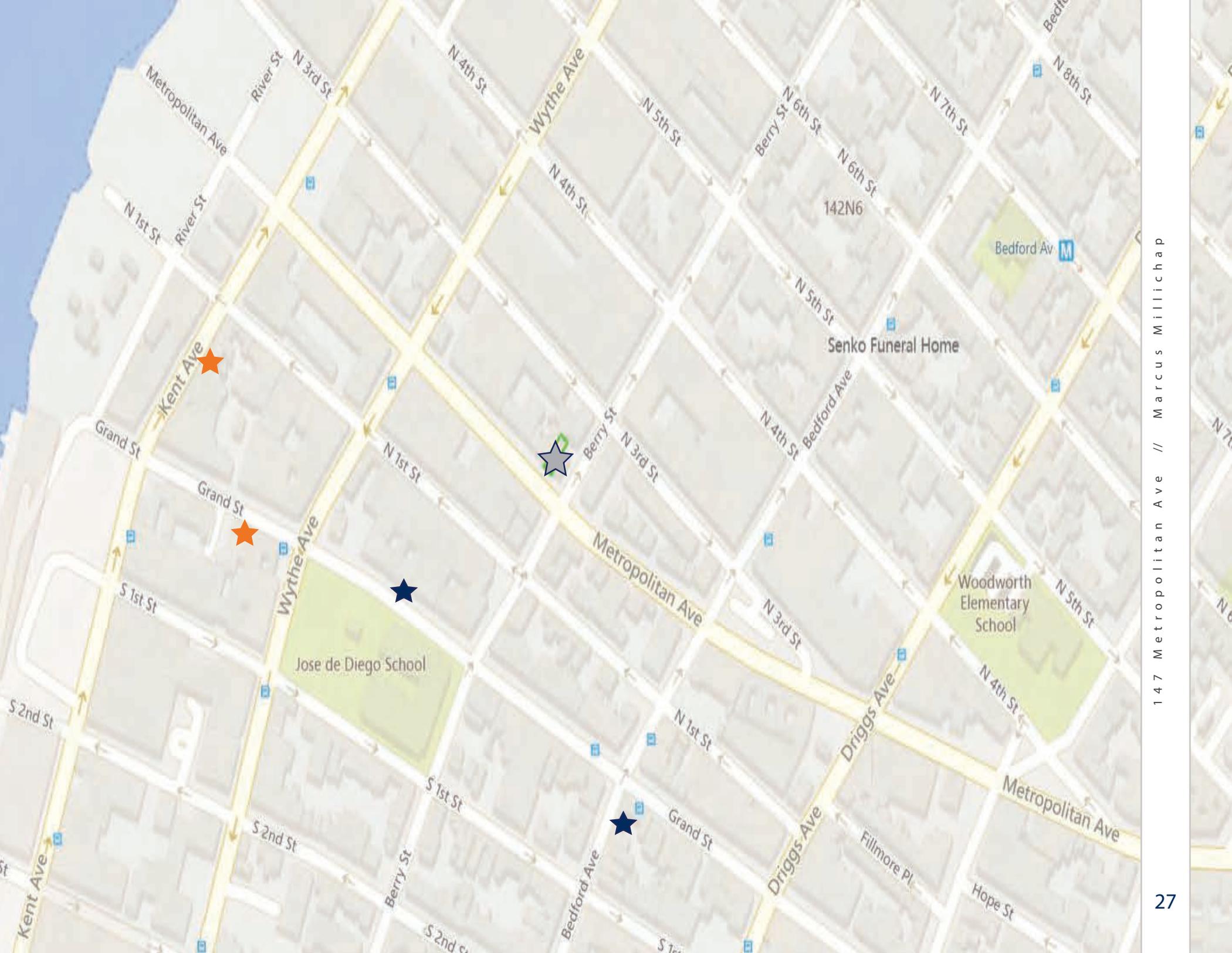
147 METROPOLITAN AVE

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OPERATING DATA

	INCOME		CURRENT	YEAR 1
Multifamily				
Gross Scheduled Rent		\$0		\$48,000
		\$0		(
Effective Gross Income		\$0		\$48,000
Retail Suites				
Gross Scheduled Rent		\$0		\$187,500
)
Expense Reimbursements		\$0		\$10,000
Effective Gross Income		\$0		\$197,500
Combined Effective Gross Income (CEGI)		\$0		\$254,500
Less: Expenses		\$0		(\$35,277)
Net Operating Income	0.00%	\$0	5.22%	\$219,233

EXPENSES	% OF EGI	P/SF	CURRENT	YEAR 1
Property Tax (20/21)	7.81%	\$5.62	\$18,265	\$18,265
Repairs	0.00%	\$0.00	\$0	\$2,000
Electricity	0.00%	\$0.00	\$0	\$0
Water & Sewer	0.00%	\$0.00	\$0	\$0
Fuel/Gas	0.00%	\$0.00	\$0	\$3,000
Insurance	2.14%	\$1.54	\$5,000	\$5,000
Payroll	0.00%	\$0.00	\$0	\$0
Pest Control	0.00%	\$0.00	\$0	\$0
Management	3.00%	\$2.16	\$7,012	\$7,012
Total Expenses	12.95%	\$9.32	\$30,277	\$35,277
Expenses/SF			\$9.32	\$10.85



LOCATION OVERVIEW

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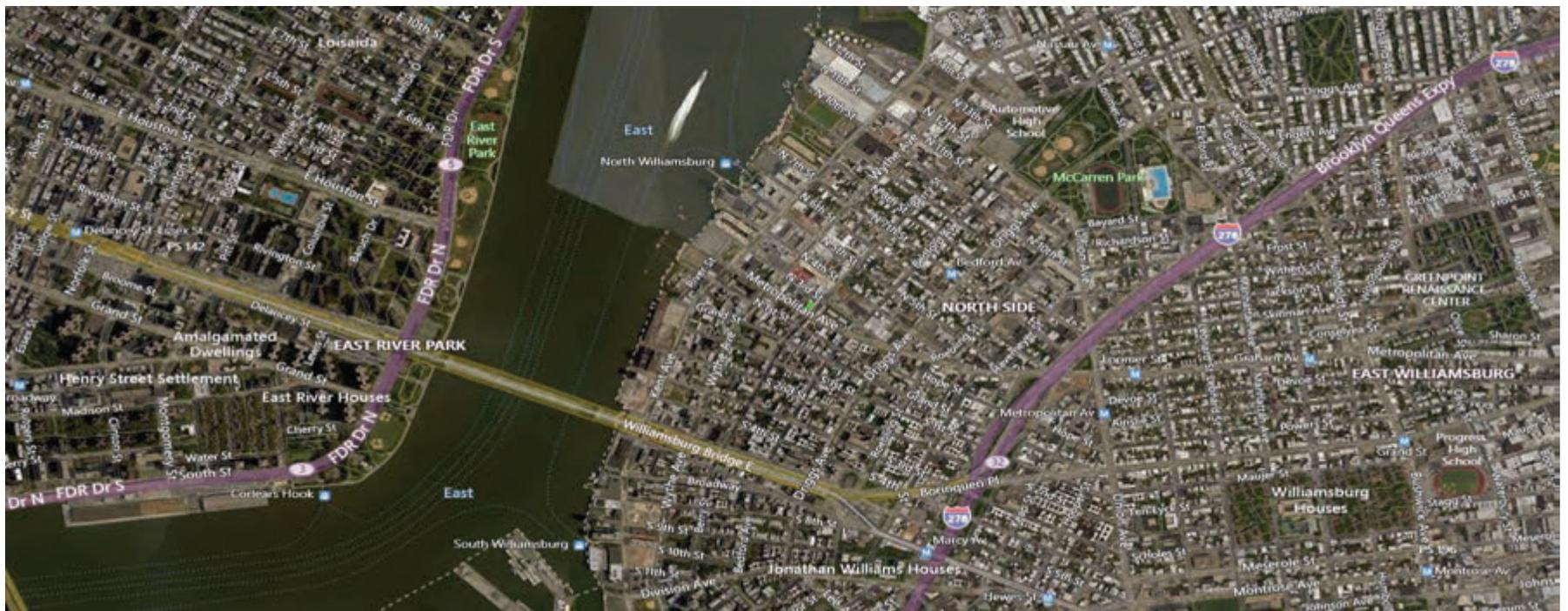
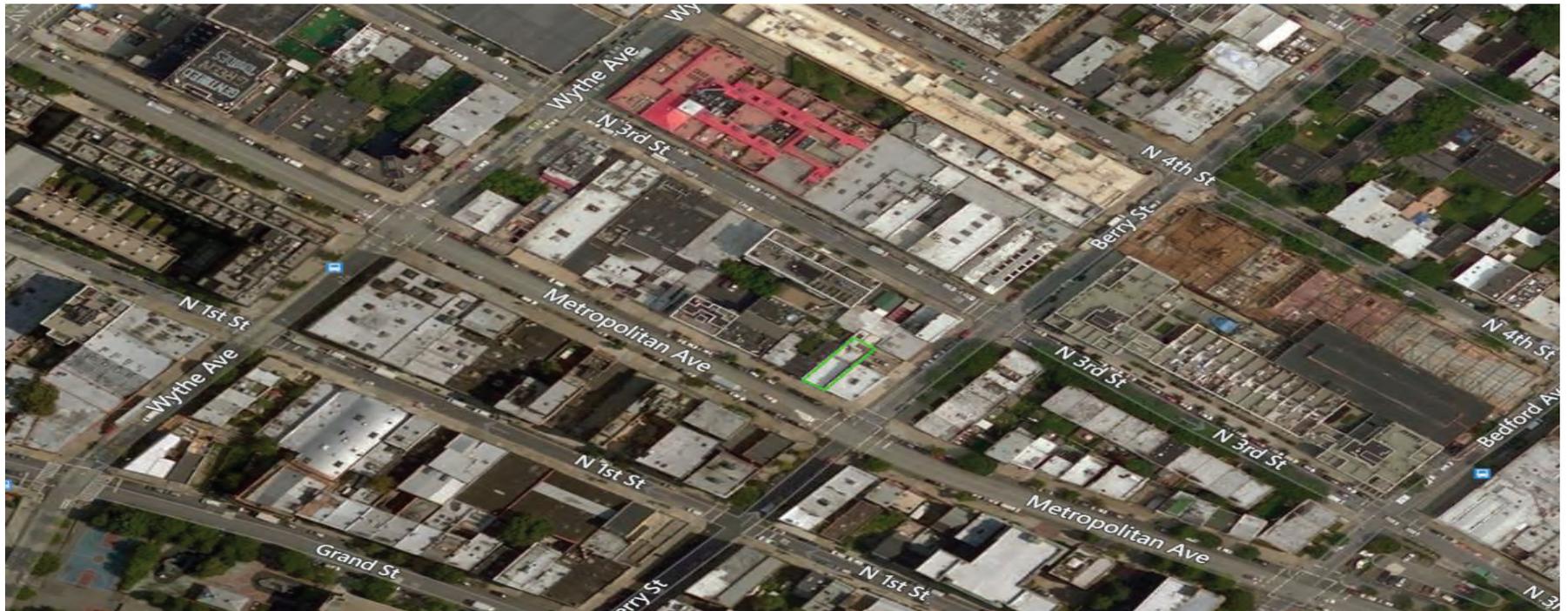
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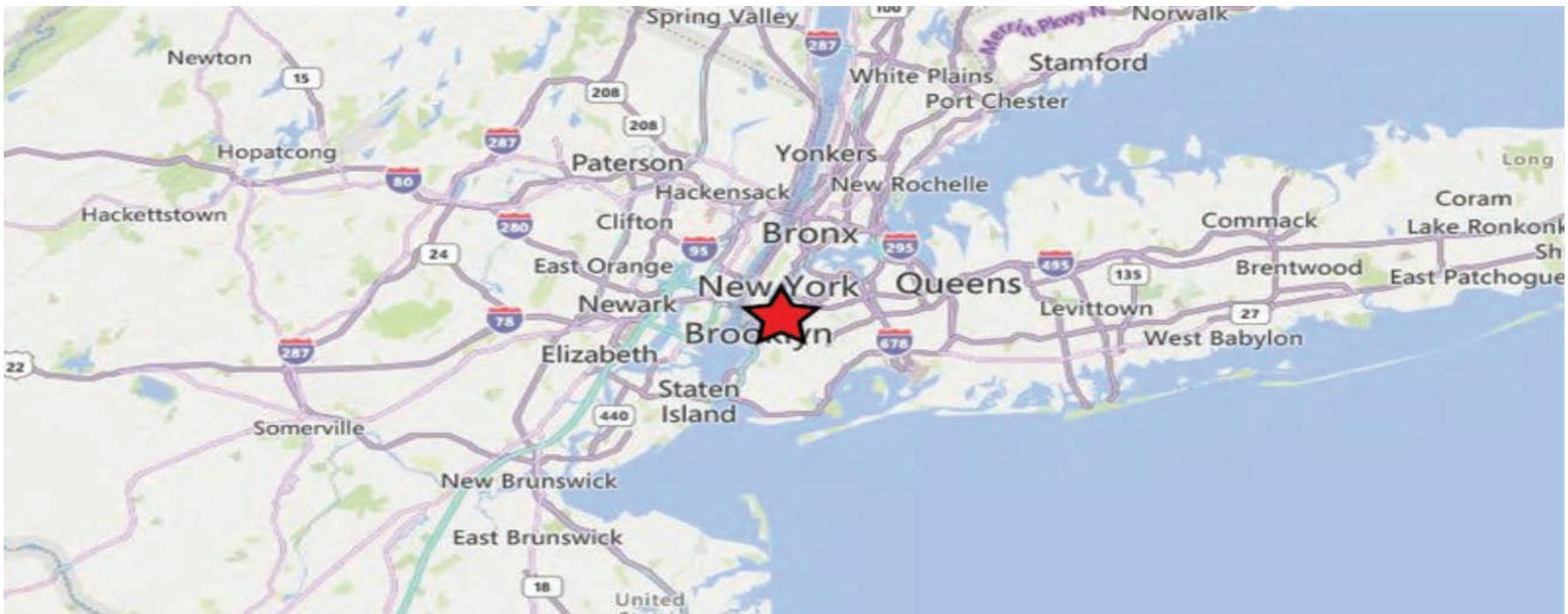
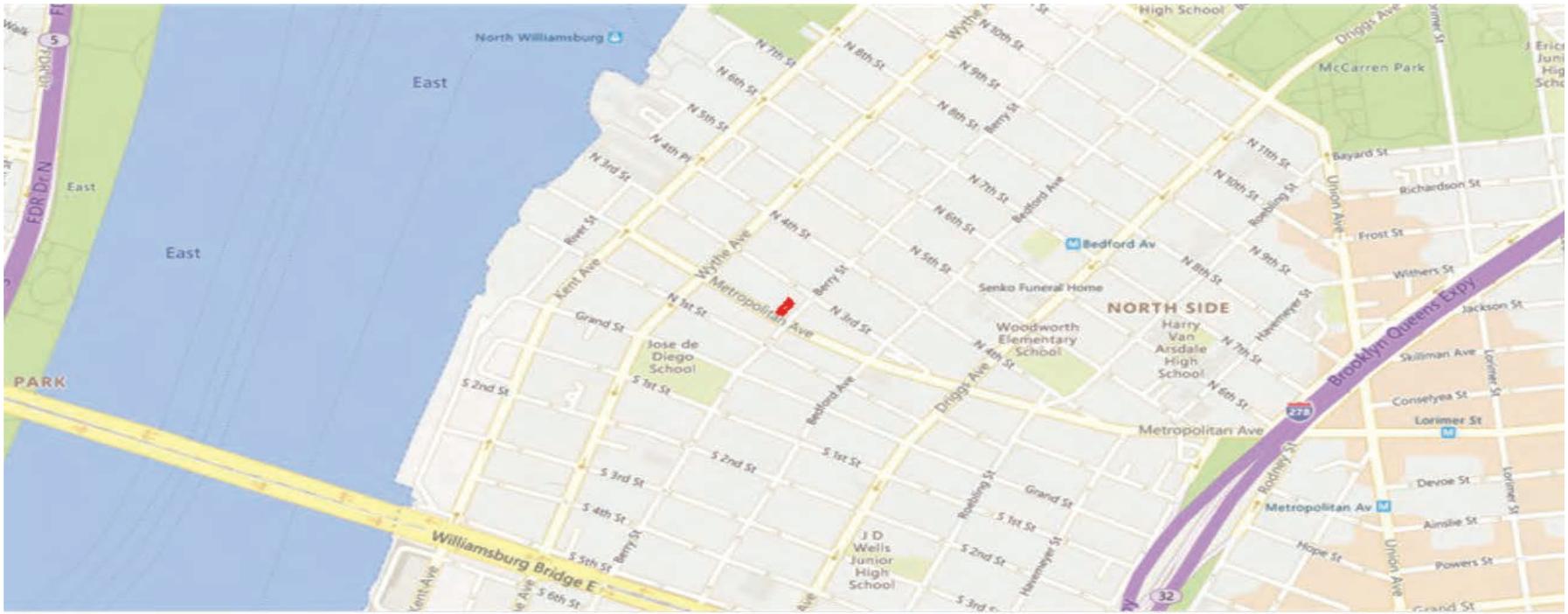


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POPULATION	0.25 Miles	0.5 Miles	1 Mile
2025 Projection			
Total Population	8,763	31,698	142,204
2020 Estimate			
Total Population	8,100	29,253	135,716
2010 Census			
Total Population	6,725	24,224	124,009
2000 Census			
Total Population	5,674	20,738	120,243
Daytime Population			
2020 Estimate	7,745	32,610	121,383
HOUSEHOLDS			
2025 Projection			
Total Households	4,196	14,882	58,349
2020 Estimate			
Total Households	3,836	13,456	54,419
Average (Mean) Household Size	2.1	2.2	2.5
2010 Census			
Total Households	3,162	11,004	48,579
2000 Census			
Total Households	2,461	8,377	41,911
HOUSING UNITS			
Occupied Units			
2025 Projection	6,195	19,525	66,001
2020 Estimate	5,381	17,084	60,804

HOUSEHOLDS BY INCOME	0.25 Miles	0.5 Miles	1 Mile
2020 Estimate			
\$200,000 or More	22.5%	22.5%	12.9%
\$150,000-\$199,999	15.9%	13.6%	8.6%
\$100,000-\$149,999	15.5%	15.9%	14.0%
\$75,000-\$99,999	11.6%	11.3%	9.5%
\$50,000-\$74,999	10.2%	10.2%	11.5%
\$35,000-\$49,999	5.9%	6.7%	8.1%
\$25,000-\$34,999	4.7%	4.9%	7.0%
\$15,000-\$24,999	6.1%	5.8%	10.1%
Under \$15,000	7.7%	9.2%	18.3%
Average Household Income	\$159,901	\$154,531	\$108,907
Median Household Income	\$111,399	\$105,092	\$64,477
Per Capita Income	\$75,803	\$71,129	\$43,766
POPULATION PROFILE			
Population 25+ by Educational Level			
2020 Estimate Population Age 25+	6,730	23,453	94,214
Elementary (0-8)	4.4%	6.1%	10.4%
Some High School (9-11)	4.9%	5.6%	9.9%
High School Graduate (12)	10.4%	10.2%	18.3%
Some College (13-15)	9.2%	10.3%	11.8%
Associate Degree Only	2.6%	2.4%	3.4%
Bachelor's Degree Only	44.9%	43.5%	30.8%
Graduate Degree	23.7%	21.9%	15.3%



POPULATION

In 2020, the population in your selected geography is 135,716. The population has changed by 12.9 percent since 2000. It is estimated that the population in your area will be 142,204 five years from now, which represents a change of 4.8 percent from the current year. The current population is 48.6 percent male and 51.4 percent female. The median age of the population in your area is 32.6, compared with the U.S. average, which is 38.2. The population density in your area is 43,128 people per square mile.



HOUSEHOLDS

There are currently 54,419 households in your selected geography. The number of households has changed by 29.8 percent since 2000. It is estimated that the number of households in your area will be 58,349 five years from now, which represents a change of 7.2 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2020, the median household income for your selected geography is \$64,477, compared with the U.S. average, which is currently \$62,990. The median household income for your area has changed by 159.6 percent since 2000. It is estimated that the median household income in your area will be \$77,461 five years from now, which represents a change of 20.1 percent from the current year.

The current year per capita income in your area is \$43,766, compared with the U.S. average, which is \$34,935. The current year's average household income in your area is \$108,907, compared with the U.S. average, which is \$90,941.



EMPLOYMENT

In 2020, 65,724 people in your selected area were employed. The 2000 Census revealed that 61.0 percent of employees are in white-collar occupations in this geography, and 39.0 percent are in blue-collar occupations. In 2020, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 32.6 minutes.



HOUSING

The median housing value in your area was \$617,364 in 2020, compared with the U.S. median of \$221,068. In 2000, there were 6,084 owner-occupied housing units and 35,827 renter-occupied housing units in your area. The median rent at the time was \$505.

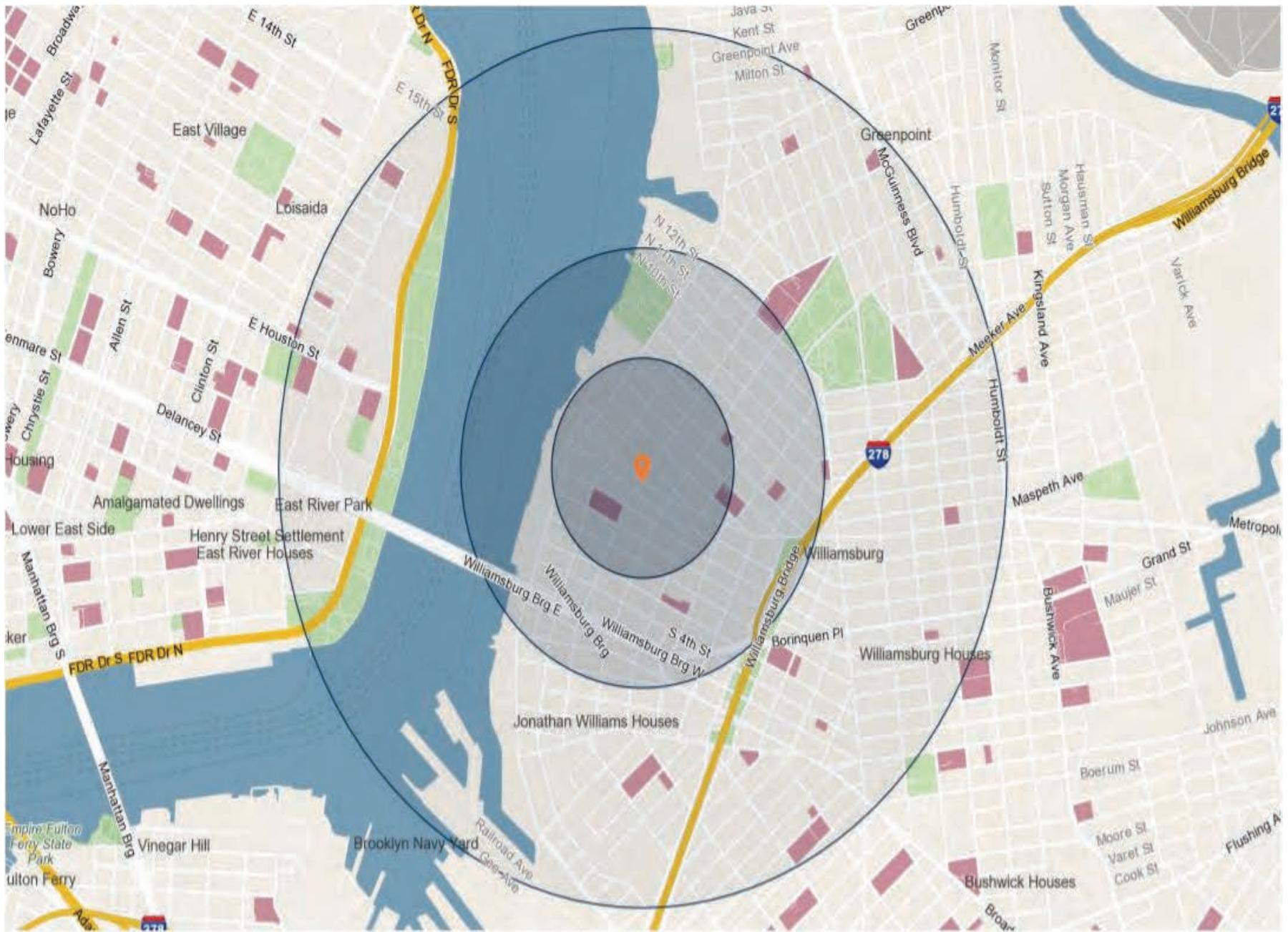


EDUCATION

The selected area in 2020 had a lower level of educational attainment when compared with the U.S. averages. 15.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 11.8 percent, and 30.8 percent completed a bachelor's degree, compared with the national average of 19.2 percent.

The number of area residents with an associate degree was lower than the nation's at 3.4 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 18.3 percent vs. 27.4 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 11.8 percent in the selected area compared with the 20.7 percent in the U.S.



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