



**WILLIAM-GREEN**  
REAL ESTATE

Williamsburg and Greenpoint

*Presents*

# 333 Bedford Ave, Brooklyn NY 11249



**Location, location, location.** 333 Bedford Ave on the corner of South 3rd Street. Bedford ave is the most busy commercial corridor in Williamsburg. Whole Foods, Wework, Chipotle, Scotch and Soda and Levis. Apple Store, Bank of America, Equinox, Duane Reade and Sephora are just around the corner. Catch the wave from the surrounding new luxury developments in the immediate vicinity.

Block #	2418
Lot #	1
Lot Size	24 ft. x 103.5 ft.
Lot area	2,484 sq. ft.
Building area	1,200 sq. ft.
Zoning	R6 / C2-4
FAR	2.2
<b>BSF</b>	<b>5,465</b>
Property Tax	\$4,716

Sale condition: The current owner reserves the right to own 3 car garages

LAND ACQUISITION \$3,300,000

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## Construction budget

### Proposed Building Envelope

Unit	Sq. ft.	Beds	Baths
Commercial	1,500		
2F	700	1	1
2R	700	1	1
3F	700	1	1
3R	700	1	1
PH	965	2	2

### SOFT COSTS

Accounting	\$5,000
ARchitect/Engineer	\$100,000
BPP/SD Street Tree/Exhibits I & III	\$17,500
Design Fee/Specs for Engineers	\$30,000
Controlled Inspections	\$16,000
Survey/Borings/Appraisals	\$15,000
Phase 1/Asbestos Investigation	\$2,500
Insurance during construction	\$85,000
Taxes during construction	\$5,000
DOB permits/DOB fees	\$10,000
Legal fees	\$25,000
Access agreements	\$25,000
Renderings	\$1,000
Development office, bookkeeper, PM	\$24,000
Soft cost contingency	\$18,000
Total Soft Costs:	\$379,000

### HARD COSTS

Residential	\$1,200,000
Commercial	\$450,000
Basement	\$350,000
CM fees	\$250,000
Total Hard Costs:	\$2,250,000
Construction cost:	\$2,629,000

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RENTAL APPROACH					
Unit	Sq. ft.	Beds	Baths	Projected rent	
Commercial	1,500			\$15,000	
2F	700	1	1	\$3,900	
2R	700	1	1	\$4,500 terrace	
3F	700	1	1	\$3,900	
3R	700	1	1	\$3,900	
PH	965	2	2	\$7,000 terrace	
Total monthly:				\$38,200	
Annual Total:				\$458,400	
EXPENSES					
Taxes				\$45,000	
Water				\$4,000	
Electricity				\$1,800	
Insurance				\$8,000	
Vacancy				\$20,250	
Repairs				\$5,000	
Super				\$6,000	
Annual Total				\$90,050	
NET OPERATING INCOME				\$368,350	
BUILDING VALUE BASED ON 5% CAP RATE				\$7,367,000	
Land Acquisition					\$3,300,000
Construction Hard and Soft Costs					\$2,629,000
Total Project Cost					\$5,929,000
NYC BUILDING SALE CLOSING COSTS					
NYC TRANSFER TAX					\$89,760
NYS TRANSFER TAX					\$40,943.5
BROKER FEE 4%					\$251,960
ATTORNEY FEE					\$8,000
TOTAL					\$390,663.5
INVESTOR PROFIT					
\$7,367,000 (SALE PRICE) - \$5,929,000 (PROJECT COST) - \$390,663.5 (CLOSING COSTS)					
					\$1,047,336.5

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CONDO SELL OUT				
Unit	Sq. ft.	Beds	Baths	Sale Price:
Commercial	1,500			\$2,500,000
2F	700	1	1	\$1,050,000
2R	700	1	1	\$1,050,000
3F	700	1	1	\$1,050,000
3R	700	1	1	\$1,050,000
PH	965	2	2	\$1,500,000
Total:				\$8,200,000

Land Acquisition	\$3,300,000
Construction Hard and Soft Costs	\$2,629,000
Condo Offering Plan	\$85,000
Total Project Cost	\$6,014,000

## CONDO SALE CLOSING COSTS

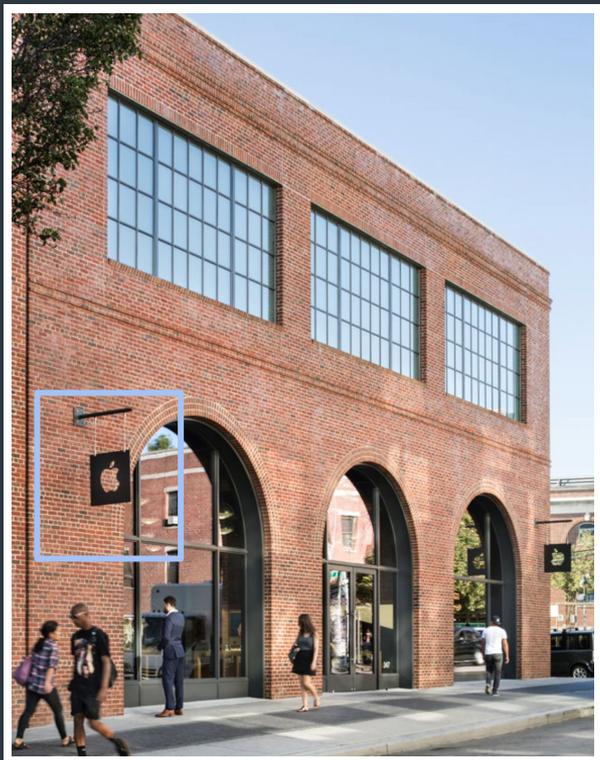
NYC TRANSFER TAX	\$116,850
NYS TRANSFER TAX	\$53,300
BROKER FEES 5%	\$410,000
ATTORNEY FEE	\$48,000
TOTAL	\$628,150

## INVESTOR PROFIT

\$8,200,000 (SALE PRICE) - \$6,014,000 (PROJECT COST) - \$628,150 (CLOSING COSTS)

\$1,557,850

# Local business



Apple Williamsburg  
247 Bedford Avenue



# Transportation



L train Bedford Avenue stop - 3 Blocks - 3 min.



G train India Street stop - 8 Blocks - 8 min.



North 7th Street Ferry - 5 Blocks - 5 min.

# Williamsburg

38,362

POPULATION WITHIN 11249

35.60 Yrs

MEDIAN POPULATION AGE

30.08%

POPULATION GROWTH SINCE 2010

\$105,614

AVERAGE HHI WITHIN 1-MILE RADIUS

3,641

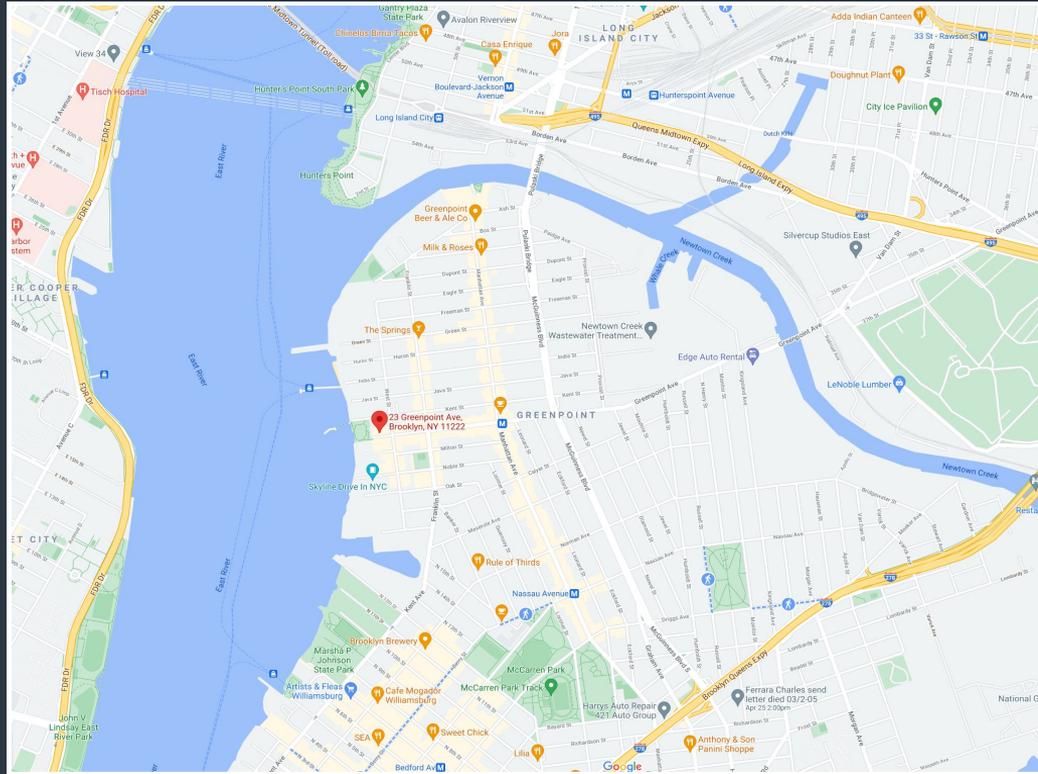
TOTAL BUSINESSES WITHIN 1-MILE RADIUS

\$1.1 bn

ANNUAL SPENDING WITHIN 1-MILE RADIUS

# Location

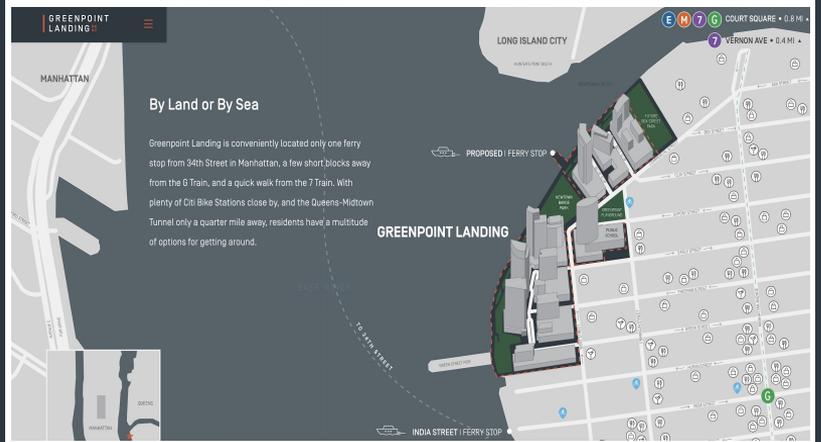
123 N 4th Street, Brooklyn N.Y. 11249



# Attractions and future projects



**Transmitter park** West St. bet. Kent St. and Greenpoint Avenue Brooklyn, 11222



**Greenpoint Landing proposed plans**