

BANKRUPTCY SALE

1325-1339 ATLANTIC AVE, BROOKLYN, NY

1325
ATLANTIC AVE
BROOKLYN, NY



55,000 SF BUILDING

Mid Construction Building Slated for 151-Key Hotel

170' of Frontage on Atlantic Ave



NORTHGATE
REAL ESTATE GROUP



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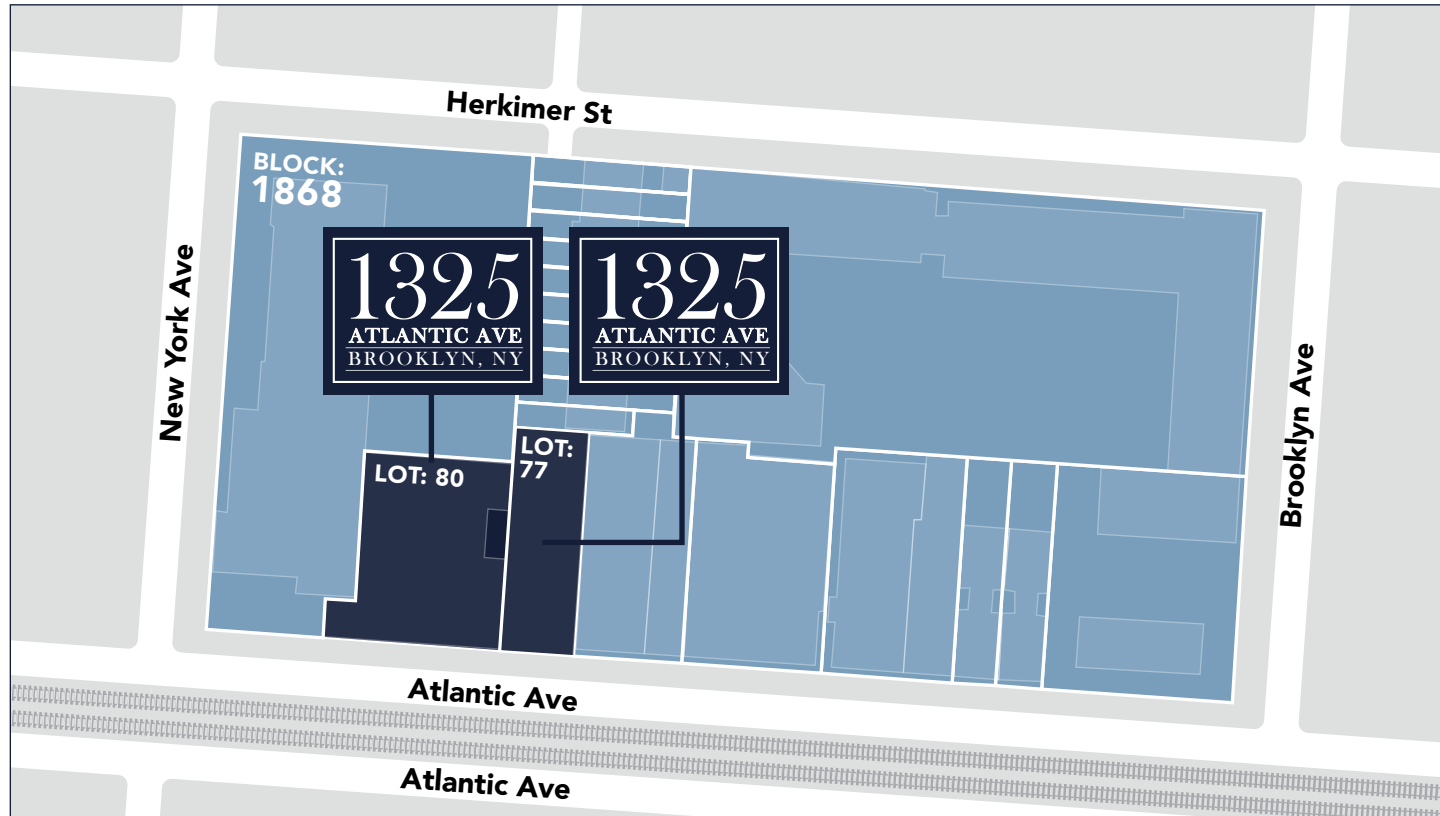
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ATLANTIC AVE
BROOKLYN, NY

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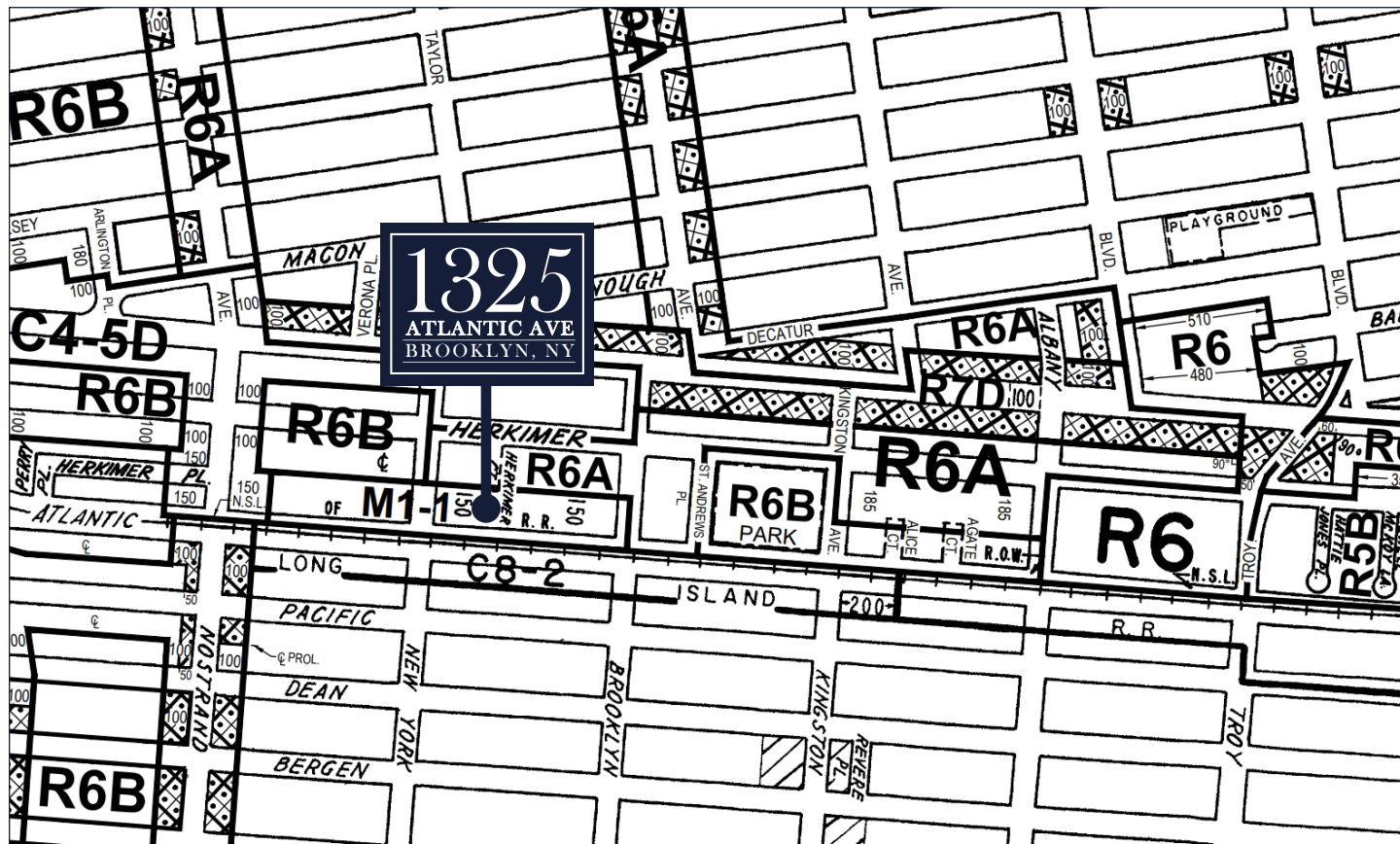
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PROPERTY OVERVIEW

TAX MAP



ZONING MAP



PROPERTY SNAPSHOT

- 55,000 SF building
- 170 feet of frontage along Atlantic Ave
- Stalled construction slated for 151 key hotel
- Exceptionally located on the border of Bedford-Stuyvesant and Crown Heights
- 5,600 SF adjacent parking area + 15 parking spaces
- Steps away from Nostrand Avenue LIRR Train Station
- Convenient access to Downtown Brooklyn and Manhattan
- 2 Blocks from A, C subway line. 25 minute ride to Manhattan

Address	1325-1339 Atlantic Ave, Brooklyn, New York 11216
Borough	Brooklyn
Block	1868
Lot	80
Zoning	M1-1
Lot Area	20,533 SF
Lot dimensions	119.83 ft x 170 ft
Year Built	1931 (Updated 2019)
Building Class	Hotels - Limited Service – Many Affiliated with National Chain (H3)
Number of Buildings	1
Number of Floors	5
Roof Height	69 ft
Gross Floor Area	54,271 SF
Building Dimensions:	80 ft x 125 ft
Hotel Rooms	151

Bid Deadline: June 20th 2023

Auction: June 22nd 2023

1325
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FINANCIALS

PRO FORMA INCOME & EXPENSES

HOTEL - 5 YEAR PRO FORMA										
	YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
Rooms Available	54,750		54,750		54,750		54,750		54,750	
Rooms Sold	36,576		46,538		47,633		47,633		47,633	
Occupancy %	66.8%		85.0%		87.0%		87.0%		87.0%	
ADR	\$179		\$186		\$196		\$202		\$208	
RevPar	\$120		\$158		\$171		\$176		\$181	
INCOME										
Total Room Revenue	6,564,963	98.8%	8,655,975	98.8%	9,335,970	98.8%	9,616,049	98.8%	9,904,531	98.8%
Other/ Misc Income (Vending, Laundry, etc)	78,780	1.2%	103,872	1.2%	112,032	1.2%	115,393	1.2%	118,854	1.2%
Total Income	6,643,743	100.0%	8,759,847	100.0%	9,448,002	100.0%	9,731,442	100.0%	10,023,385	100.0%
EXPENSES										
Housekeeping	\$343,404.00	5.2%	\$355,423.00	4.1%	\$367,863.00	3.9%	\$378,899.00	3.9%	\$390,266.00	3.9%
Front Desk	\$285,696.00	4.3%	\$295,695.00	3.4%	\$306,045.00	3.2%	\$315,226.00	3.2%	\$324,683.00	3.2%
Houseman	\$105,120.00	1.6%	\$108,799.00	1.2%	\$112,607.00	1.2%	\$115,985.00	1.2%	\$119,465.00	1.2%
Housekeeping Supervisors	\$93,600.00	1.4%	\$96,876.00	1.1%	\$100,267.00	1.1%	\$103,275.00	1.1%	\$106,373.00	1.1%
Breakfast Attendant	\$21,900.00	0.3%	\$22,667.00	0.3%	\$23,460.00	0.2%	\$24,164.00	0.2%	\$24,889.00	0.2%
Manager/Management	\$225,000.00	3.4%	\$232,875.00	2.7%	\$241,026.00	2.6%	\$248,256.00	2.6%	\$255,704.00	2.6%
Advertising	\$12,000.00	0.2%	\$12,420.00	0.1%	\$12,855.00	0.1%	\$13,240.00	0.1%	\$13,638.00	0.1%
Con-Edison	\$115,701.00	1.7%	\$119,751.00	1.4%	\$123,942.00	1.3%	\$127,660.00	1.3%	\$131,490.00	1.3%
Merchant Services	\$213,929.00	3.2%	\$221,417.00	2.5%	\$229,166.00	2.4%	\$236,041.00	2.4%	\$243,123.00	2.4%
TV/Wifi/Phone/Internet	\$18,996.00	0.3%	\$19,665.00	0.2%	\$20,353.00	0.2%	\$20,964.00	0.2%	\$21,593.00	0.2%
Commission	\$303,067.00	4.6%	\$313,674.00	3.6%	\$324,653.00	3.4%	\$334,392.00	3.4%	\$344,424.00	3.4%
Office Supplies	\$6,456.00	0.1%	\$6,682.00	0.1%	\$6,916.00	0.1%	\$7,123.00	0.1%	\$7,337.00	0.1%
Breakfast	\$224,072.00	3.4%	\$231,914.00	2.6%	\$240,031.00	2.5%	\$247,231.00	2.5%	\$254,648.00	2.5%
Laundry	\$257,122.00	3.9%	\$266,123.00	3.0%	\$275,437.00	2.9%	\$283,701.00	2.9%	\$292,212.00	2.9%
Miscellaneous	\$24,000.00	0.4%	\$24,840.00	0.3%	\$25,709.00	0.3%	\$26,481.00	0.3%	\$27,275.00	0.3%
Insurance	\$60,000.00	0.9%	\$62,100.00	0.7%	\$64,274.00	0.7%	\$66,202.00	0.7%	\$68,188.00	0.7%
Property/Water Taxes	\$99,996.00	1.5%	\$103,500.00	1.2%	\$107,123.00	1.1%	\$110,336.00	1.1%	\$113,646.00	1.1%
National Grid	\$24,528.00	0.4%	\$25,398.00	0.3%	\$26,287.00	0.3%	\$27,075.00	0.3%	\$27,888.00	0.3%
Software Technician	\$11,076.00	0.2%	\$11,464.00	0.1%	\$11,865.00	0.1%	\$12,221.00	0.1%	\$12,587.00	0.1%
Linens/Towels	\$26,400.00	0.4%	\$27,324.00	0.3%	\$28,280.00	0.3%	\$29,129.00	0.3%	\$30,003.00	0.3%
Supplies/coffee/amenities	\$75,373.00	1.1%	\$78,011.00	0.9%	\$80,741.00	0.9%	\$83,164.00	0.9%	\$85,659.00	0.9%
Elevator Maintenance	\$8,040.00	0.1%	\$8,321.00	0.1%	\$8,613.00	0.1%	\$8,871.00	0.1%	\$9,137.00	0.1%
Fire Alarm Monitoring	\$8,220.00	0.1%	\$8,508.00	0.1%	\$8,805.00	0.1%	\$9,070.00	0.1%	\$9,342.00	0.1%
Garbage Removal	\$25,584.00	0.4%	\$26,479.00	0.3%	\$27,406.00	0.3%	\$28,228.00	0.3%	\$29,075.00	0.3%
Maintenance/Repairs	\$78,000.00	1.2%	\$80,730.00	0.9%	\$83,556.00	0.9%	\$86,062.00	0.9%	\$88,644.00	0.9%
Plumbing	\$3,000.00	0.0%	\$3,105.00	0.0%	\$3,214.00	0.0%	\$3,310.00	0.0%	\$3,409.00	0.0%
AC units	\$4,800.00	0.1%	\$4,968.00	0.1%	\$5,142.00	0.1%	\$5,296.00	0.1%	\$5,455.00	0.1%
Carpet Cleaning	\$9,000.00	0.1%	\$9,315.00	0.1%	\$9,641.00	0.1%	\$9,930.00	0.1%	\$10,228.00	0.1%
Exterminating	\$12,000.00	0.2%	\$12,420.00	0.1%	\$12,855.00	0.1%	\$13,240.00	0.1%	\$13,638.00	0.1%
Lock Repair	\$1,200.00	0.0%	\$1,242.00	0.0%	\$1,285.00	0.0%	\$1,324.00	0.0%	\$1,364.00	0.0%
Painting	\$4,800.00	0.1%	\$4,968.00	0.1%	\$5,142.00	0.1%	\$5,296.00	0.1%	\$5,455.00	0.1%
Total Operating Expenses	\$2,702,080.00	40.7%	\$2,796,674.00	31.9%	\$2,894,557.00	30.6%	\$2,981,394.00	30.6%	\$3,070,838.00	30.6%
Net Operating Income	\$3,941,663.00	59.3%	\$5,963,173	68.1%	\$6,553,445	69.4%	\$6,750,048	69.4%	\$6,952,550	69.4%
Rent	\$500,000.00	7.5%	500,000	5.7%						
EBITDA	\$3,441,663.00	51.8%	5,463,173	62.4%	6,553,445	69.4%	6,750,048	69.4%	6,952,550	69.4%

MONIES SPENT

CONSTRUCTION					
HARD COSTS		Bathroom Fixtures	2,926.82	Expediting	16,698.92
Fire Alarm	45,000.00	Lighting	11,700.80	Soil Boring Test	1,200.00
Construction Bathroom	19,849.22	Construction Cleaning	10,725.00	Printing	3,987.78
Foreman	157,537.00	LABOR		Security	48,350.36
DEMOLITION		Safety Labor	4,810.00	Violations - Construction	7,600.00
Demolition	263,628.00	Labor - Other	11,324.00	Special Inspection	70,925.00
Asbestos Removal	165,142.00	Total Labor	16,134.00	Legal fee	1,750.00
Pest Removal	789.34	GC FEE		Construction - Other	100.00
Demolition - Other	925,267.00	Foreman	124,800.00	Total Construction	781,102.61
Total Demolition	1,354,826.34	GC Fee - Other	750,000.00	DEMOLITION	
Piles	247,000.00	Total GC Fee	874,800.00	Filing & Permits	39,533.05
Rubbish Removal	2,400.00	Lumber & Material	22,857.32	Total Demolition	39,533.05
Facad	440.00	Safety	7,452.09	INSURANCE	
SOE (Support of Excavation)	29,300.00	General Conditions	24,356.91	Commercial Policy	122,958.42
Foundation & Excavation	1,076,889.24	Locksmith	435.50	Umbrella	6,510.00
Steel	1,017,800.00	Hard Cost - Other	3,450.00	GL Policy	213,927.26
Blocks	268,923.76	TOTAL HARD COST	9,832,897.75	Total Insurance	343,395.68
Waterproofing	53,495.00	SOFT COST		Soft Cost - Other	38,446.51
Water & Sewer Main	6,571.59	Superintendent	48,300.00	TOTAL SOFT COST	1,250,777.85
Concrete Slabs	129,929.42	CONSTRUCTION			
Sidewalk Shed & Scaffolding	292,280.15	Site Safety	5,923.10	Construction - Other	5,000.00
Framing - Interior	879,420.00	Test Pits	17,925.00V	TOTAL CONSTRUCTION	\$11,088,675.60
Roofing	254,413.50	Mechanical Engineering	82,990.00		
Plumbing	445,764.97	General Conditions - Soft	1,270.00		
Electric	253,700.00	Architectural Designing	229,353.00		
Heating & Cooling	1,244,200.00	Structural Engineering	66,975.00		
Windows	406,353.00	Interior Designing	1,060.00		
Elevator	259,166.00	Survey	6,450.00		
Brick & Exterior Work	9,600.12	Filing & Permits	51,468.45		
Stucco	294,500.00	Monitoring	167,076.00		
Insulation	108,700.00				



ESTIMATED COST TO COMPLETE

ESTIMATED COST TO COMPLETE CONSTRUCTION - HARD COST	
HVAC	\$104,300.00
Sheetrock, Trimworks and Painting	\$724,480.00
Plumbing & Sprinkler	\$640,885.00
Elevators	\$233,500.00
Stucco	\$90,000.00
Electric	\$382,515.00
Low Voltage	\$163,150.00
Fire Alarm	\$154,500.00
Foundation and Concrete	\$427,499.00
Doors	\$57,000.00
Room Door Handels and Card Reader	\$51,097.00
Parking waterproofing Insulation	\$255,134.00
Parking aspolt	\$35,000.00
Sidewalk Repair	\$10,500.00
Roadway aspolt Repair	\$30,000.00
Detantion tank and alley concreat	\$50,000.00
Foundation Waterproofing	\$4,553.00
Basement Foam Insulation	\$8,600.00
Foam Insulation	\$63,600.00
Fire Stopping	\$37,100.00
Pipe Insulation	\$30,000.00
Garbage Compactor	\$12,000.00
Tiles	\$40,793.38
Tile Instulation	\$75,000.00
Bath Fixtures and Shower Glass	\$107,210.00
Light Fixtures	\$11,576.40
Lobby	\$10,000.00
Flooring	\$110,000.00
Post Construction Cleaning	\$20,000.00
Cost Overruns (@10%)	\$393,999
TOTAL	\$4,350,000

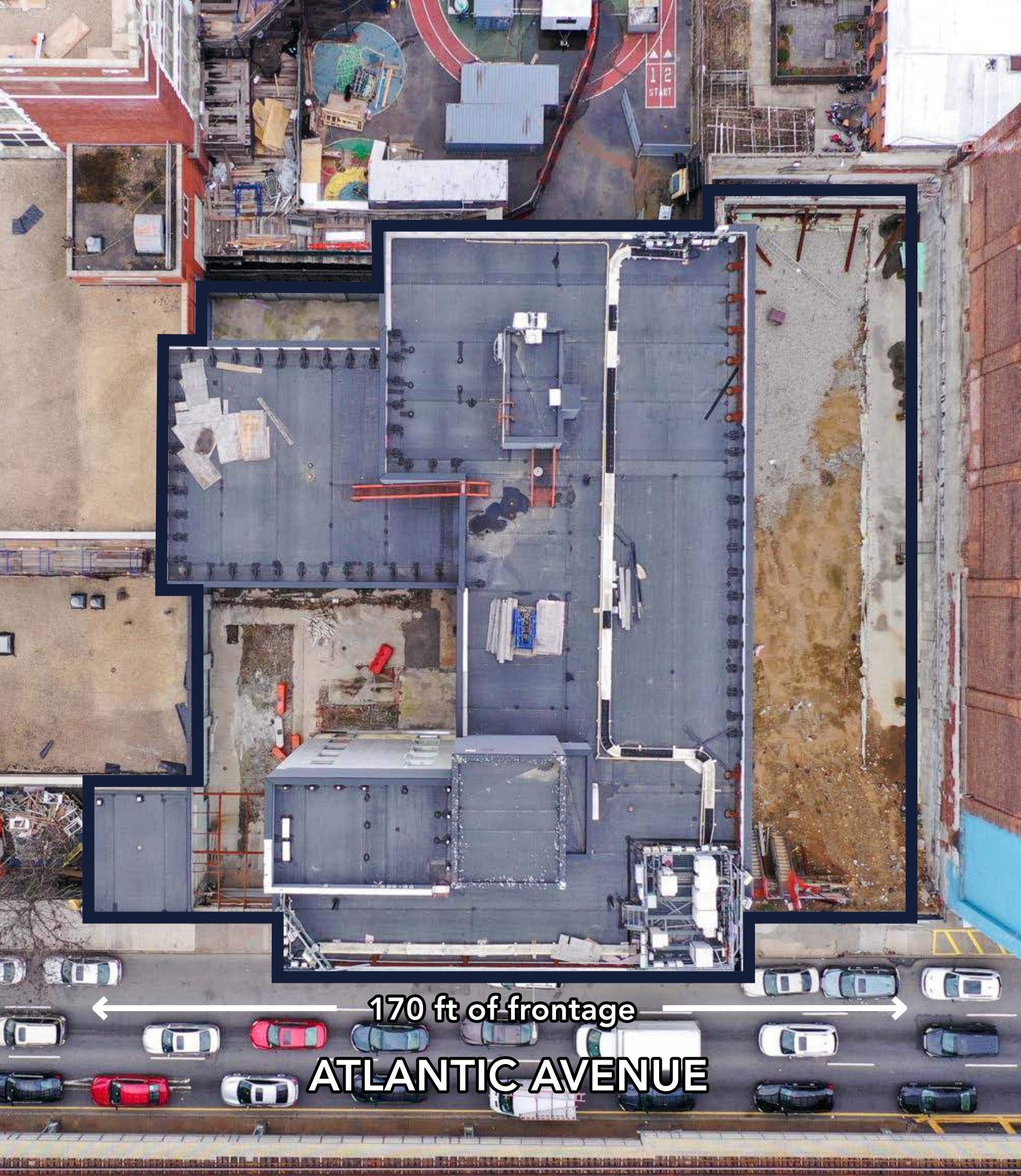
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ATLANTIC AVE
BROOKLYN, NY

PROPERTY PHOTOS











1325
KIENNA
MOVING & STORAGE
(718) 953-1700



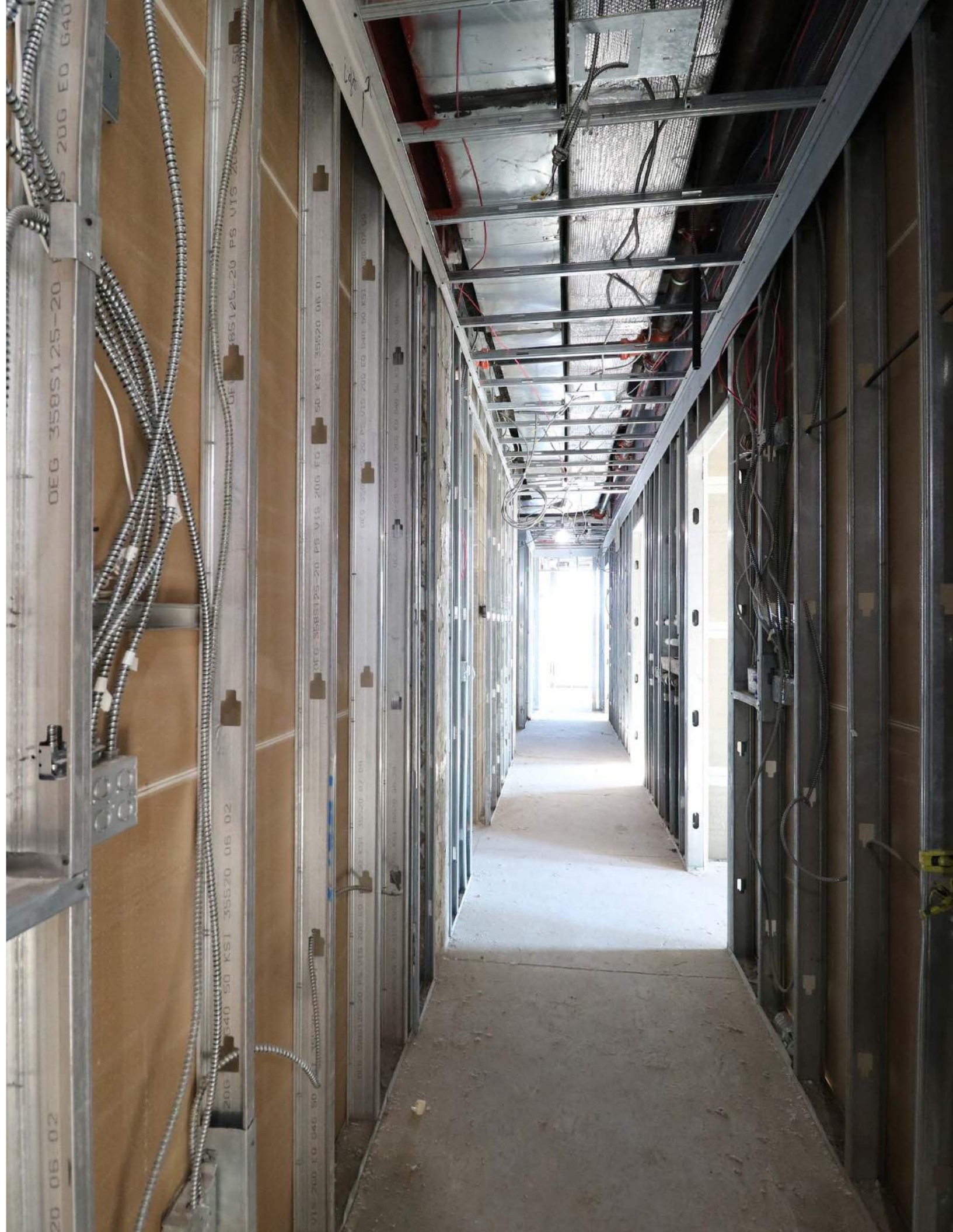
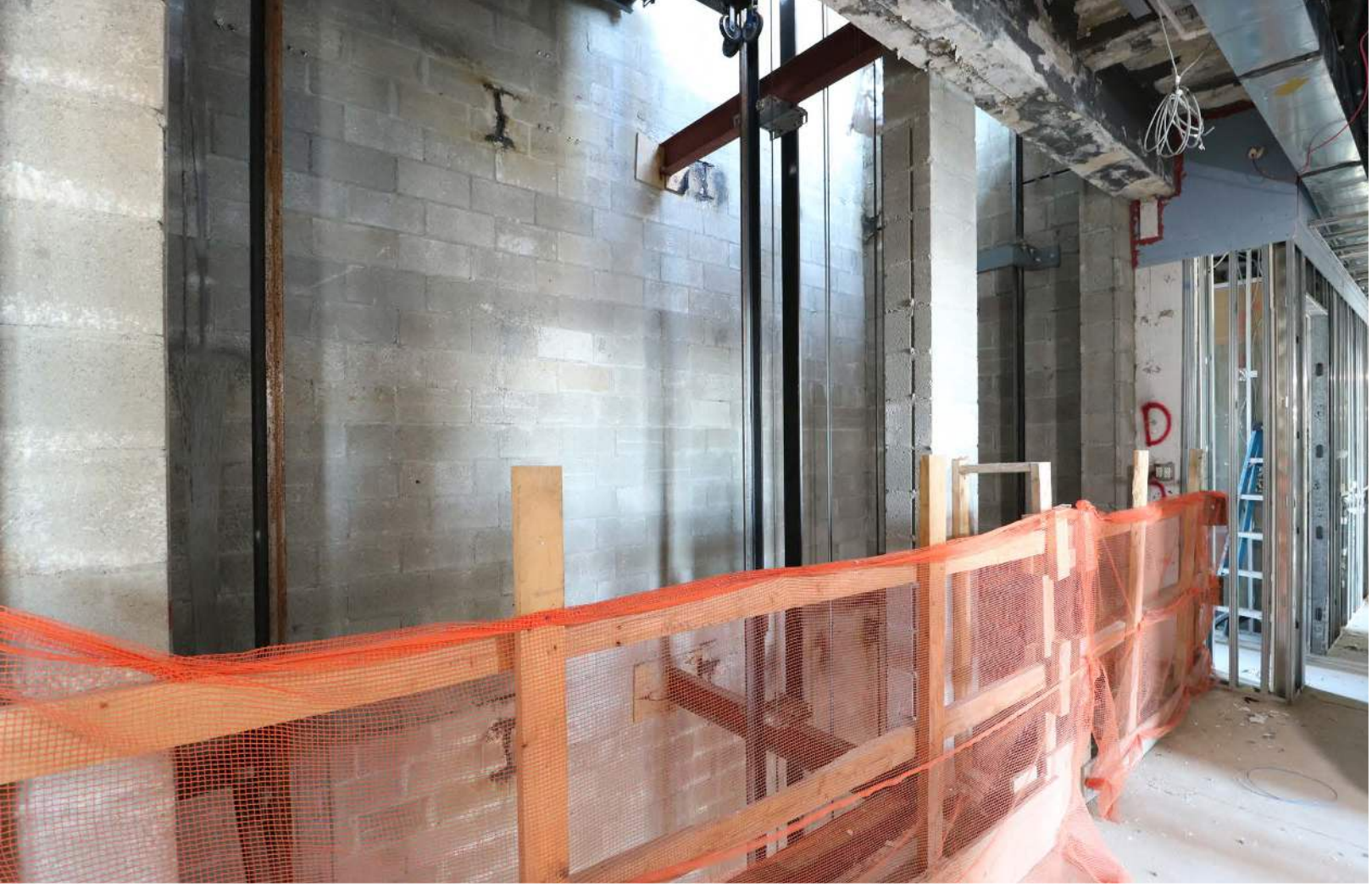


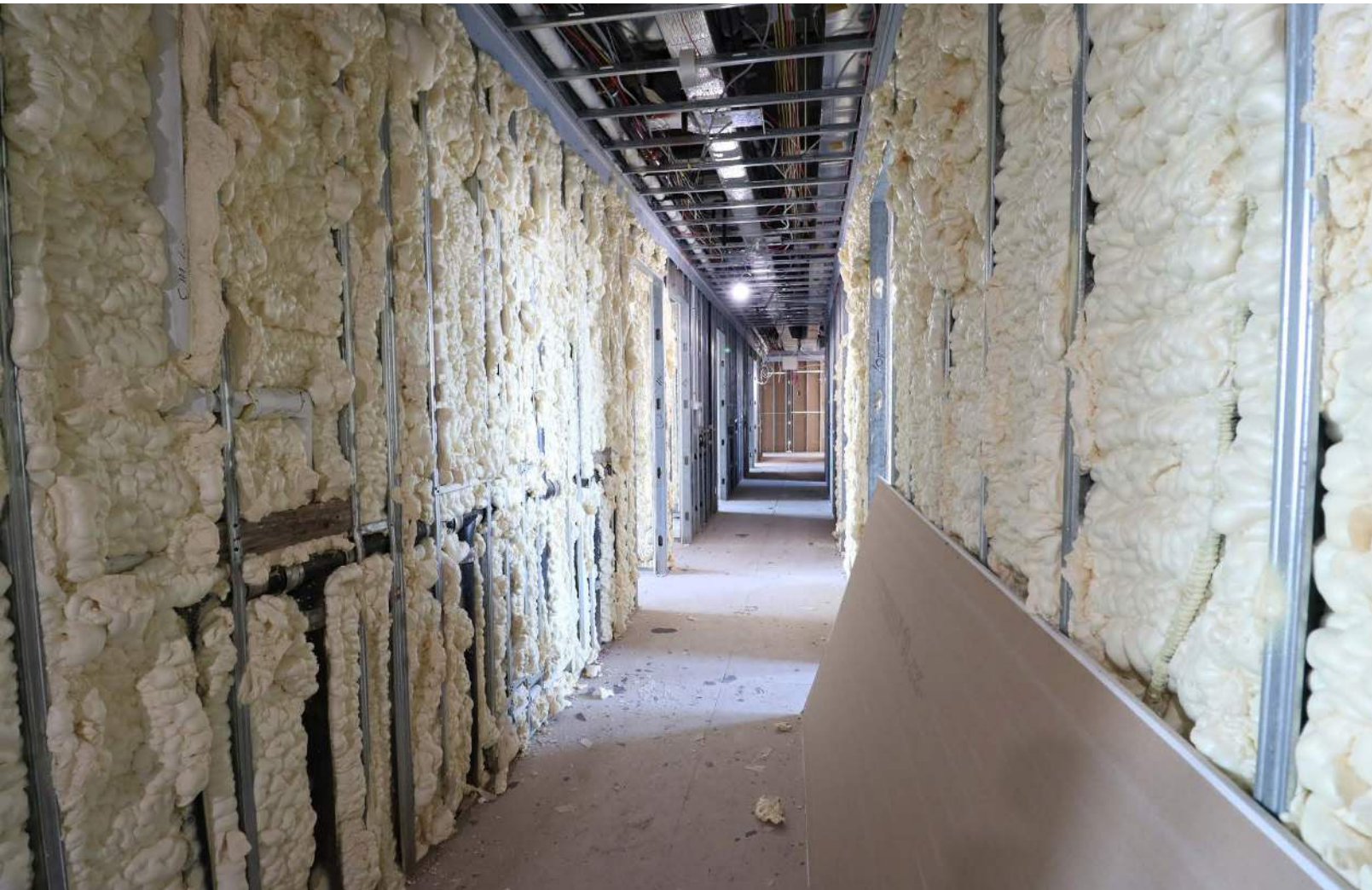
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MOISTURE & MOLD RESISTANT
EASY TO CUT
INTERIOR USE

UPC © The Galvalume® USA CF
10-45 @ 10-19-20

1113

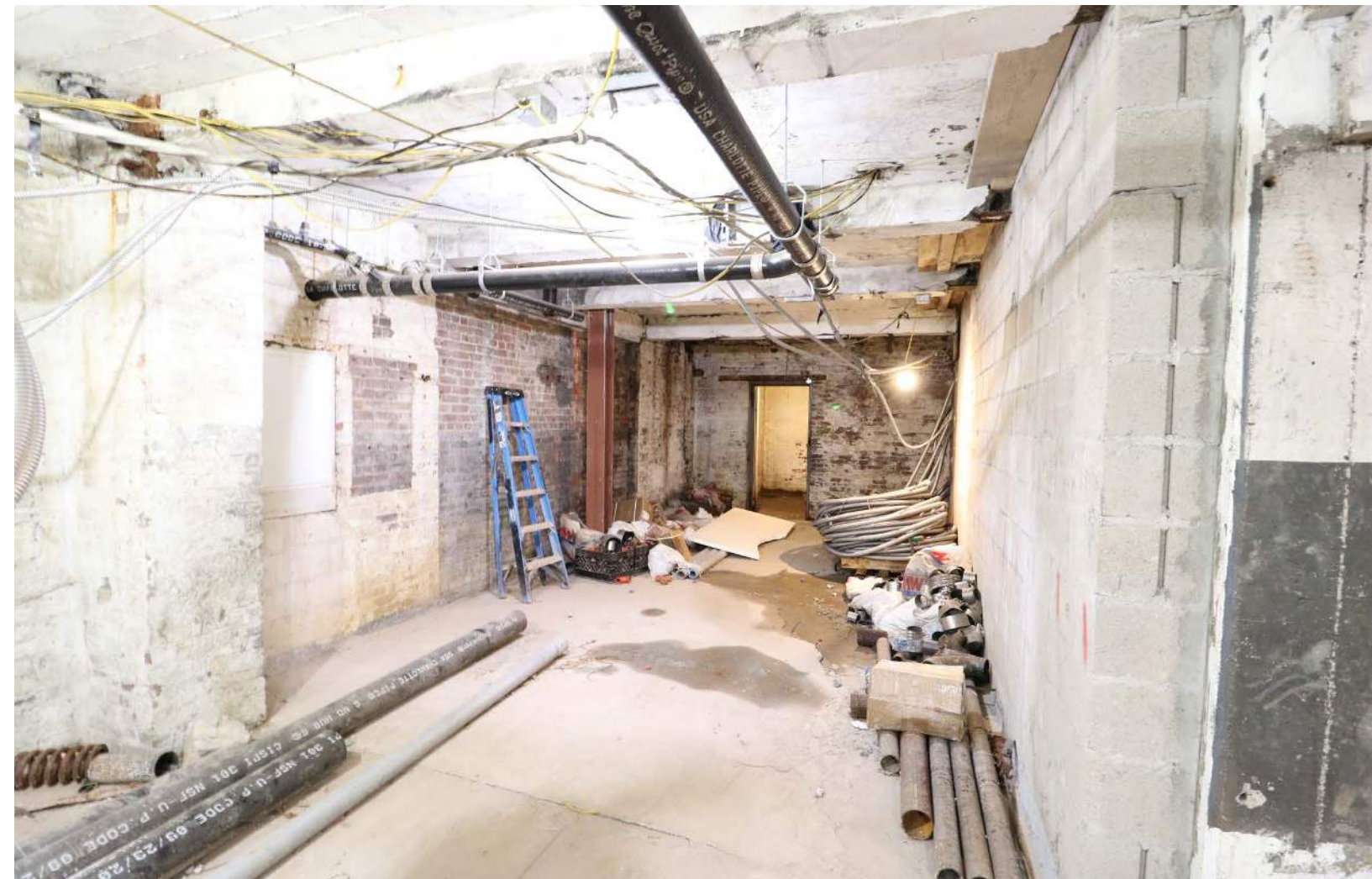




ROOFTOP



BASEMENT / STORAGE SPACE



1325
ATLANTIC AVE
BROOKLYN, NY

AREA OVERVIEW

AREA OVERVIEW

AREA PROFILE

Bedford-Stuyvesant, often shortened to Bed-Stuy, sits in north central Brooklyn, touting plenty of classic brownstones along tree-lined streets. Bed-Stuy is revered for its historic architecture, containing one of the highest concentrations of Victorian properties in all of New York City.

Residents enjoy a strong sense of community in Bed-Stuy along with an array of diverse eateries, cafes, and bodegas. Herbert Von King Park lies at the center of the neighborhood, exuding a lively town-square atmosphere with an outdoor amphitheater, Cultural Arts Center, and athletic facilities. Convenience to public transportation and I-278 makes commuting and traveling from Bed-Stuy a breeze.

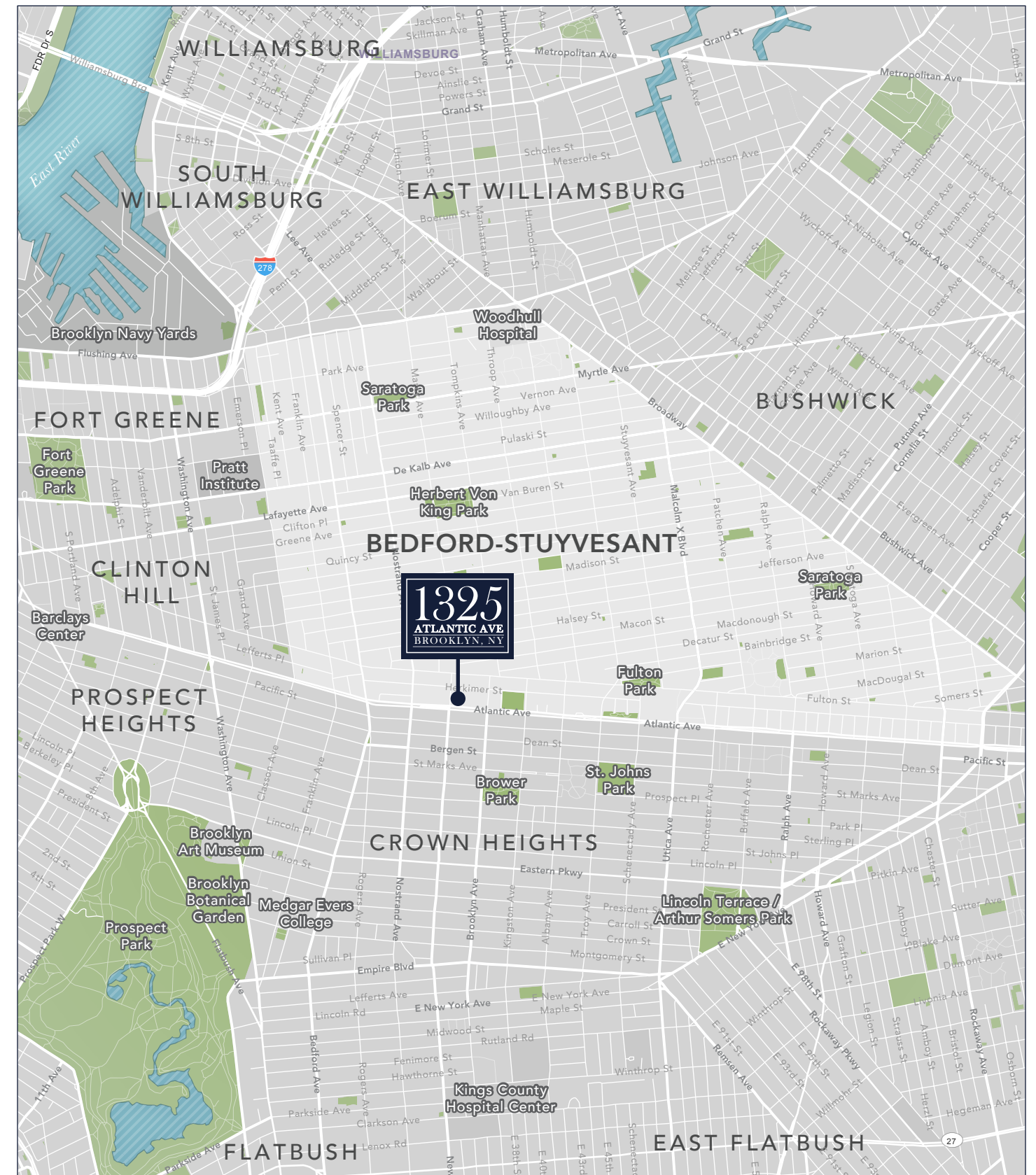
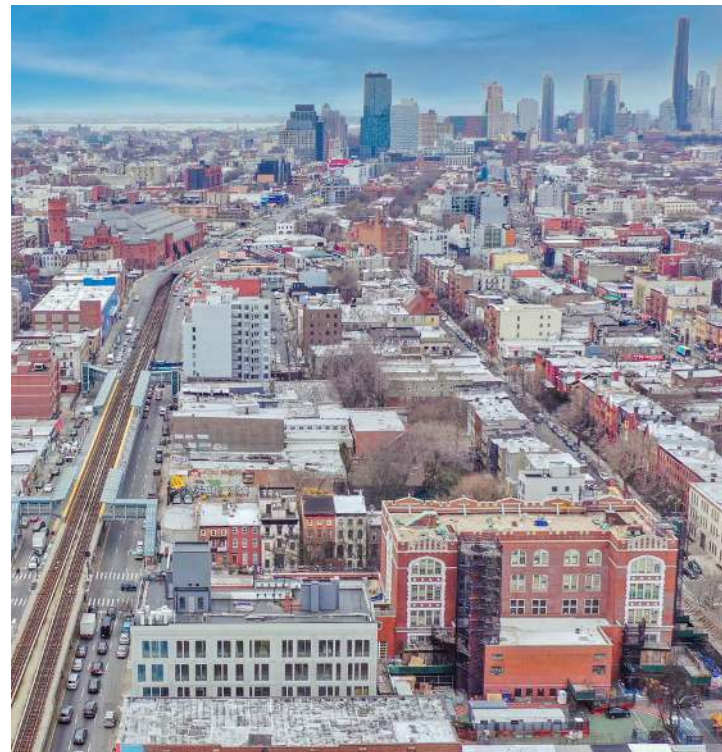
IN THE NEIGHBORHOOD

- Dept of Culture
- David's Brisket House
- Bed-Vyne Brew
- For All Things Good
- Shake Shack

NEED TO KNOW

Commute Times

- Atlantic Terminal: 15 minutes by train or car
- Grand Central: 35 minutes by train, 45 minutes by car
- Union Square: 30 minutes by train, 40 minutes by car
- Wall Street: 25 minutes by train, 35 minutes by car



NEW CONSTRUCTION MAP

EAST WILLIAMSBURG

88 Throop Ave



This 140-unit affordable housing development broke ground in Sept 2022.

1110 DeKalb Ave



A seven-story mixed-use building which yields 29 residences. Residences include air conditioning, washers and dryers, and outdoor space in either patio or balcony.

1510 Broadway



A 108-unit mixed-use building with 9,000 square feet of ground-floor retail space. Apartments will range from studios up to three-bedroom apartments.

114 Lexington Ave



A proposed five-story residential building comprising of roughly 17,500 square feet and yield 16 units.

63 Lewis Ave



A five-story elevator-equipped residential building structure which will yield 16 residences and a garage. All units feature balconies, washer and dryers, dishwashers, and hardwood floors.

Fulton Crossing (1430 Fulton Street)



Completed in 2021, this large mixed-use residential project consists of two buildings and offers 133 high-end rental apartments, spanning 133,000 square feet across 14 floors.

1921 Atlantic Ave



This 14-story mixed-use building, developed by Thorobird Companies, will 236 residences on a 30,164 square-foot site. Construction is expected to finish this year.

1042 Atlantic Avenue



The proposed 175-foot-tall development will yield 172,789 SF, with 159,809 SF designated for 210 rental units and 12,980 SF for commercial space.

979 Pacific Street



This 8-story mixed-use 65,160 SF building will yield 69 rental units with 7,406 SF of retail space.

979 Pacific Street



This 8-story mixed-use 65,160 SF building will yield 69 rental units with 7,406 SF of retail space.

1537-1541 Dean Street



Three 4-story residential buildings with 18 residences in total. Units come equipped with washers and dryers, energy-efficient appliances, air conditioning, high-speed internet.

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NEIGHBORHOOD AMENITIES

FOOD & DRINKS

- 1. Furman's Coffee
- 2. Sakura Tokyo
- 3. Royal Bakery
- 4. Chipotle
- 5. Smokey Island
- 6. David's Brisket House
- 7. Baron's
- 8. Sugar Hill Restaurant
- 9. Nostrand Coffee Roaster
- 10. Shake Shack (Coming Soon)
- 11. Domino's
- 12. Spudz
- 13. A Gusto
- 14. Popeyes
- 15. High Grade Coffee
- 16. Applebee's Grill
- 17. Le Paris Dakar
- 18. Dunkin
- 19. KFC
- 20. Taco Bell
- 21. Brooklyn Tea
- 22. Wingstop
- 23. McDonald's
- 24. Papa Johns Pizza
- 25. Basquiat's Bottle
- 26. Tilly's
- 27. Fuel Juice Bar
- 28. Glorietta Baldy
- 29. Golda
- 30. Hart's
- 31. The Fly
- 32. Sweetbee Coffee
- 33. Hartley's
- 34. Otway
- 35. Energy Fuel
- 36. Sisters
- 37. Bergen Bagels
- 38. Belli Osteria
- 39. Emily Pizza
- 40. Mac Shack NY
- 41. Hungry Ghost Coffee
- 42. DSK Brooklyn
- 43. Forma Pasta Factory
- 44. Endswell
- 45. Oma Grassa
- 46. Dinner Party
- 47. Black Forest
- 48. National
- 49. Tacombi
- 5. Walgreens
- 6. Snipes
- 7. Planet Fitness
- 8. Lincoln Market
- 9. Atlantic Terminal Mall
- 10. The Home Depot
- 11. Dollar Tree
- 12. Metro by T-Mobile
- 13. Nicholas Books
- 14. Citi Bank
- 15. Fulton Hardware
- 16. Santander Bank
- 17. Foot Locker
- 18. GNC
- 19. AT&T Store
- 20. Rainbow Shop
- 21. Amalgamated Bank
- 22. Beyond Natural Market
- 23. Blink Fitness
- 24. Shop Fair
- 25. Family Dollar
- 26. Key Food
- 27. Wholesome Farms
- 28. Greenlight Bookstore
- 29. Interfaith Medical Center

ARTS & CULTURE

- 1. Brooklyn Children's Museum
- 2. Billie Holiday Theatre
- 3. Brooklyn Museum of Art
- 4. Brooklyn Botanic Garden
- 5. Barclays Center
- 6. Brooklyn Academy of Music

PARKS

- 1. Prospect Park
- 2. St. Andrew's Playground
- 3. Brower Park
- 4. Herbert Von King Park
- 5. Fort Greene Park

HOTELS

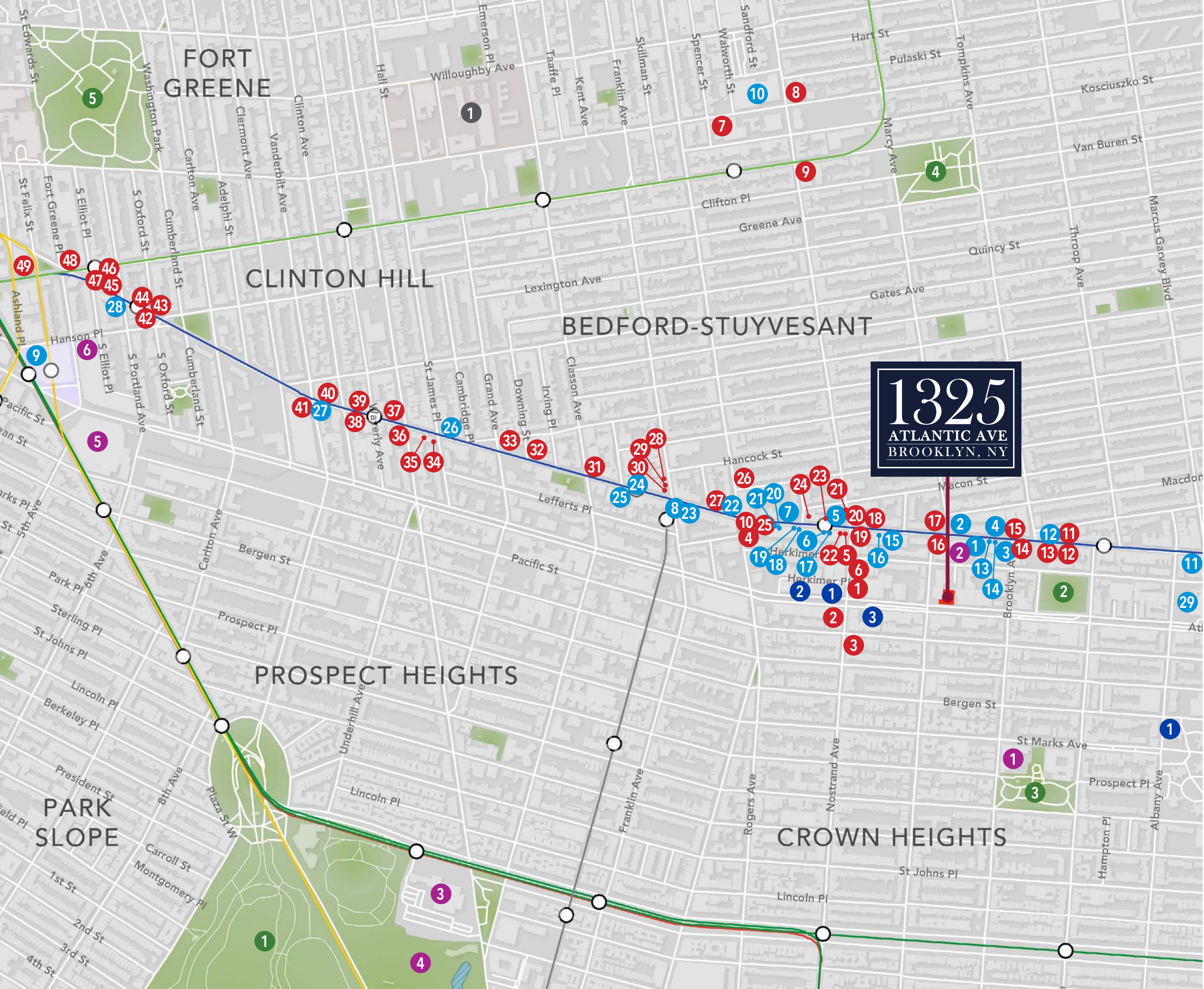
- 1. La Quinta Inn & Suites
- 2. The Brooklyn
- 3. Best Western Plus

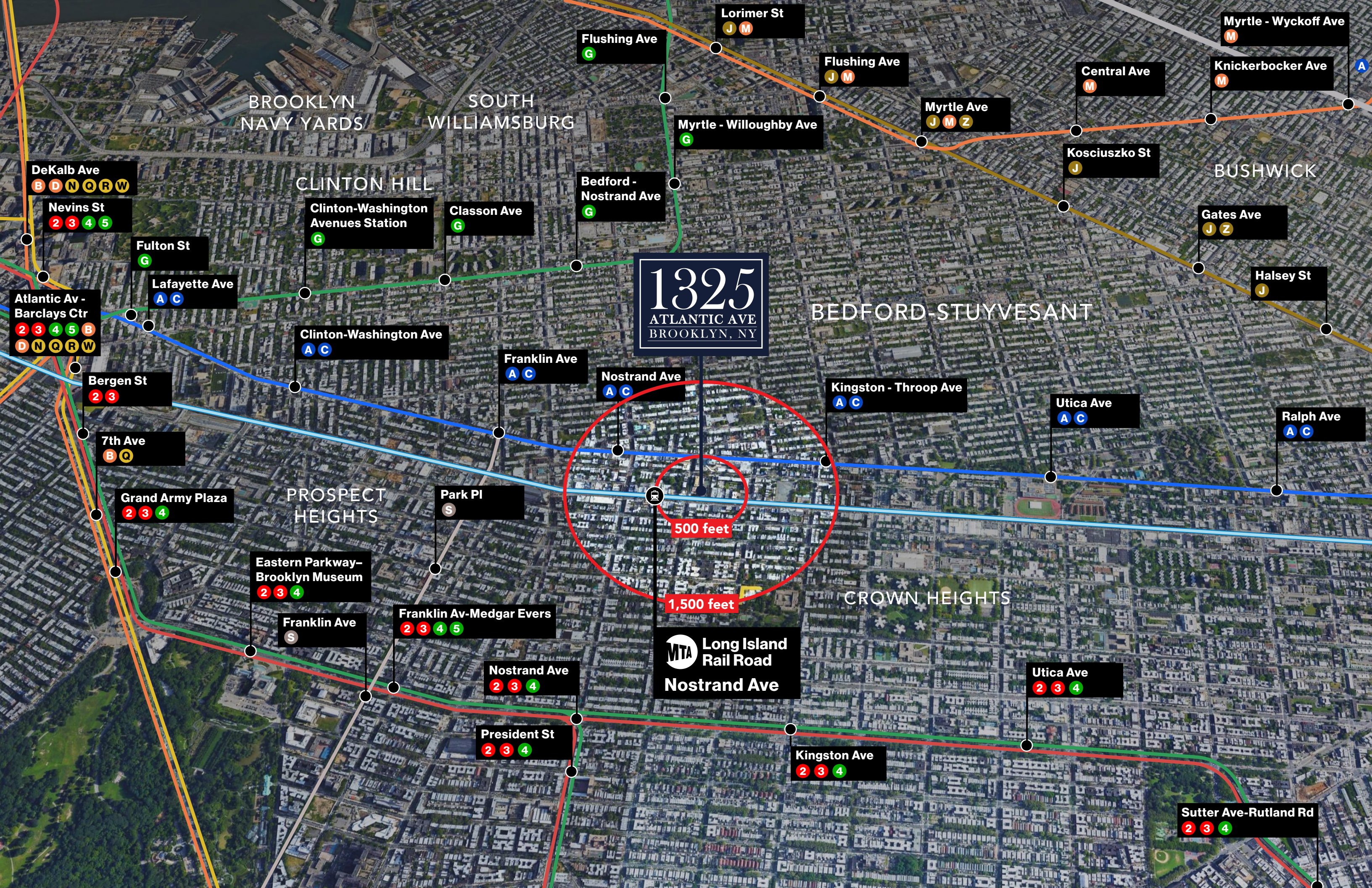
SCHOOLS

- 1. Pratt Institute

SHOPS & SERVICES

- 1. Chase Bank
- 2. TD Bank
- 3. Super Foodtown
- 4. Blink Fitness





1325
ATLANTIC AVE
BROOKLYN, NY

500 feet

1,500 feet

MTA Long Island
Rail Road
Nostrand Ave

DeKalb Ave
B D N Q R W

Nevins St
2 3 4 5

Fulton St
G

Lafayette Ave
A C

Atlantic Av -
Barclays Ctr
2 3 4 5 B
D N Q R W

Bergen St
2 3

7th Ave
B Q

Grand Army Plaza
2 3 4

Eastern Parkway-
Brooklyn Museum
2 3 4

Franklin Ave
S

Franklin Av-Medgar Evers
2 3 4 5

Nostrand Ave
2 3 4

President St
2 3 4

Kingston Ave
2 3 4

Sutter Ave-Rutland Rd
2 3 4

BROOKLYN
NAVY YARDS

SOUTH
WILLIAMSBURG

CLINTON HILL

Clinton-Washington
Avenues Station
G

Classon Ave
G

Bedford -
Nostrand Ave
G

Clinton-Washington Ave
A C

Franklin Ave
A C

Nostrand Ave
A C

Kingston - Throop Ave
A C

Utica Ave
A C

Ralph Ave
A C

PROSPECT
HEIGHTS

Park Pl
S

CROWN HEIGHTS

Utica Ave
2 3 4

Sutter Ave-Rutland Rd
2 3 4

BEDFORD-STUYVESANT

BUSHWICK

Myrtle - Wyckoff Ave
M

Knickerbocker Ave
M

Central Ave
M

Myrtle Ave
J M Z

Kosciuszko St
J

Gates Ave
J Z

Halsey St
J

Flushing Ave
G

Lorimer St
J M

Flushing Ave
J M

Myrtle - Willoughby Ave
G



TO THE DEFENDERS OF THE UNION 1861-1865



**FOR MORE INFORMATION OR TO SET UP A VIEWING, PLEASE CONTACT
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