



10 Nevins St

VERADA

# Table of contents

---

Executive summary **3**

Highlights **4**

Financials **5**

Floor plan **7**

Neighborhood **8**



# Executive summary

Verada, as exclusive agent, is pleased to offer for sale a two-unit, single story ground floor retail condominium located at the base of a 147 unit, 28 story residential condominium building. The property is located in the heart of Downtown Brooklyn on Nevins Street, between Fulton and Livingston Street. The property was completed in 2019 and is 100% leased to two medical tenants, Mills Dental (10 years remaining lease term) and Cooper Podiatry (8 years remaining lease term). Mills Dental is 1,926 SF and Cooper Podiatry is 738 SF; each boasts 25' ft. of glass frontage and 12' ft. ceilings. Both tenants are responsible for their pro-rata share of real estate tax increases in addition to utilities.

The Property presents investors with an excellent opportunity to acquire a newly built, fully leased, cash flowing retail condominium in the heart of Downtown Brooklyn. Medical tenants and dental in particular have the lowest default rate for any retail use. The property benefits from a 15-year ICAP abatement with 14 years remaining (10 years abated at 100% followed by four years of gradual abatement burn-off). 10 Nevins is conveniently located one block from the Dekalb Ave B,D,N,Q,R and the Nevins St 2,3,4,5 subway stations.

Asking price:  
Submit offers



# Highlights



Long term leases with medical users (low default risk)



25 FT of glass frontage per unit



12 FT ceiling height



New construction

## Property information

Address	10 Nevins St   Brooklyn
Units	2
Frontage	25 FT +
Total SF	2,664 SF
Ground floor Mills Dental	1,926 SF
Second Floor Cooper Podiatry	738 SF



# Financials

Tenant	Rent	SF	Escalations	CAM	RE Taxes	Lease Exp. Date
Cooper Podiatry, P.C.	\$70,019.40/annum	738	3%	\$4,824/annum	\$1,711/annum	9/25/2030
Mills Dental	\$135,648/annum	1,926	3%	\$12,468/annum	\$4,437/annum	9/30/2032

Combined:

Income / Annual Rent: \$205,667.5

CAM/Annum: \$17,292

RE Taxes/Annum: \$6,148 (ICAP in place until 2035-2036)

NOI: \$182,227.4

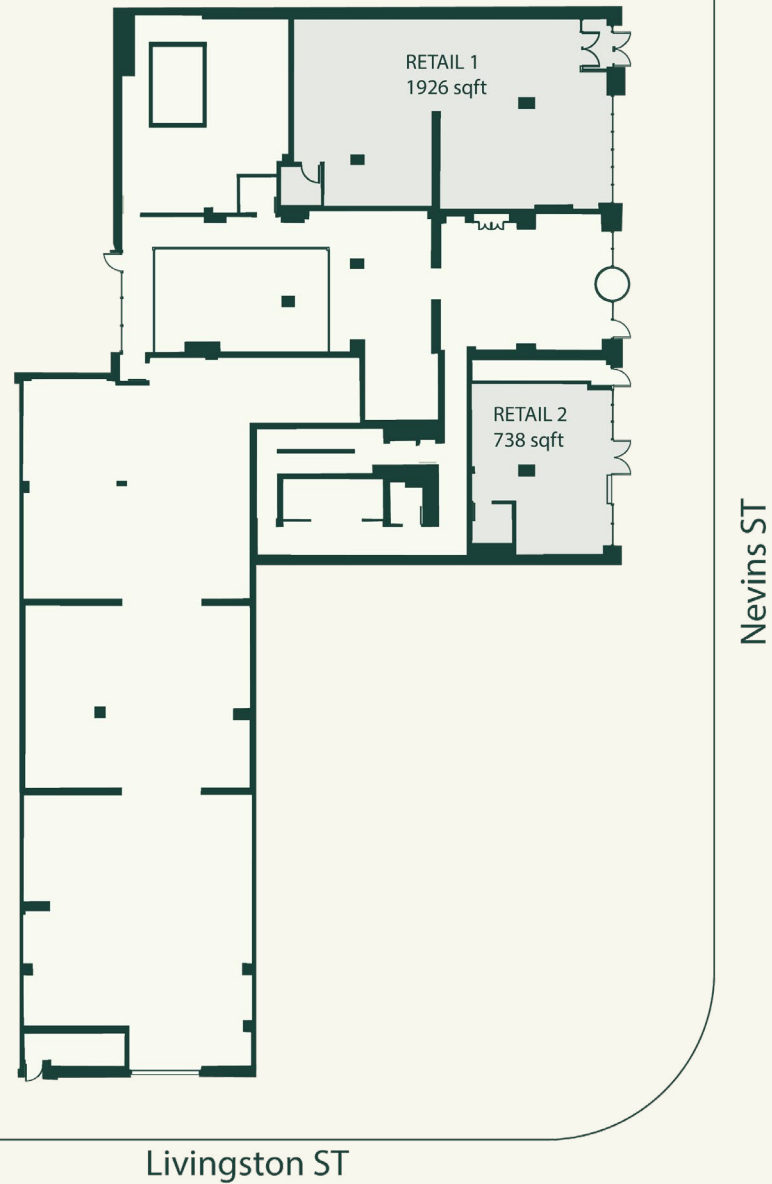






# Floor plan

## 10 Nevins St



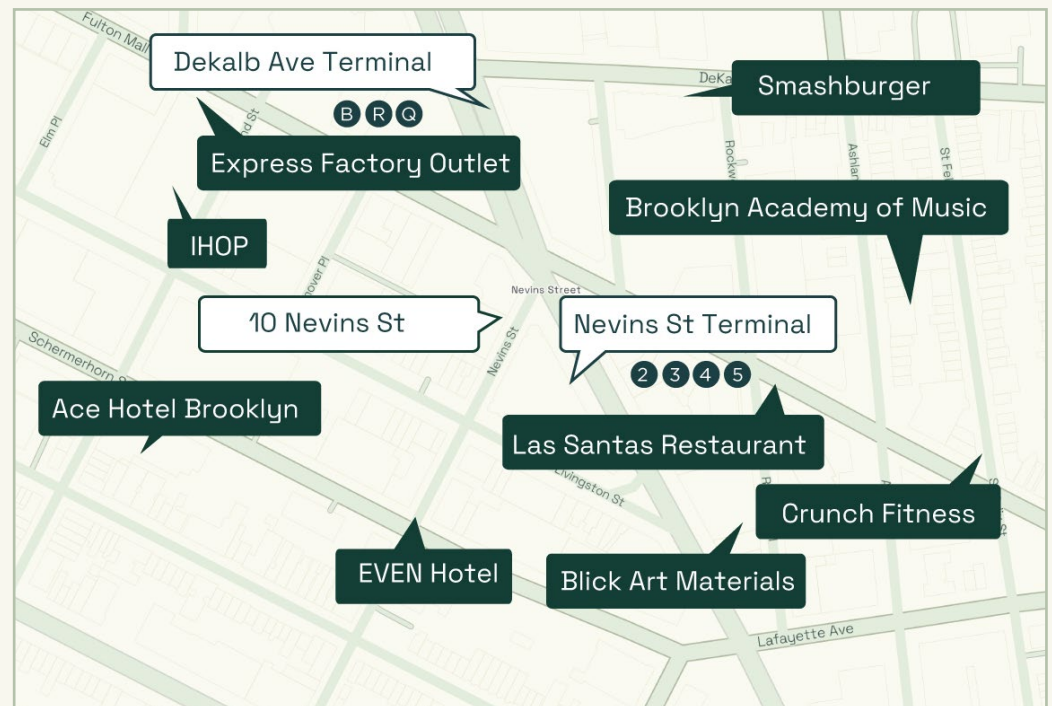
# Neighborhood overview

Ten Nevins Street is part of a dynamic and expanding community in the center of Brooklyn. The region is rapidly becoming one of Brooklyn's most desired places to live due to the increase of new residential developments being built there.

The neighborhood immediately around 10 Nevins Street is highly desirable due to its convenient location and abundance of businesses. There is a wide variety of restaurants, pubs, and shops in the area, and more are expected to open as the neighborhood expands. The neighborhood has everything from quaint cafes to hip rooftop bars. In addition, Nevins Street Subway Station, which is close by, connects you to several lines, while the Long Island Railroad is only a few steps away.

Despite the area's growing popularity, the community maintains a strong sense of character and history. Beautiful brownstones and antique buildings fill the streets, while surrounding venues like the Barclays Center and Brooklyn Academy of Music offer a wealth of entertainment options.

As the neighborhood continues to grow, it's clear that 10 Nevins Street is at the heart of it all. With its prime location and range of amenities, it's the perfect place to experience the best of what Brooklyn has to offer.





# Neighborhood amenities

---

## Entertainment

- Barclays Center
- Brooklyn Academy of Music
- Eastville Comedy Club
- NY Transit Museum

## Hotels

- Even Hotel
- Ace Hotel
- Holiday INN
- Hilton Brooklyn NY
- The Baltic Hotel

## Restaurants

- Burger Village
- Bijans
- BAMcafe
- Rucola
- Junior's Restaurant
- The Soul Spot
- Smashburger
- Las Santas
- EVEN Hotel Kitchen + Bar
- Govinda's Vegetarian Lunch
- Grand Canyon Bistro
- 33 Restaurant + Bar
- Next Level Burger

## Bars

- Rockwell Place
- Loreto Italian Kitchen and Bar
- Hollow Nickel
- Moritz Pommes Frites Bar
- Someday Bar NYC
- Fulton Hall
- Iron Monkey
- Mo's Bar and Lounge

## Coffee

- Devocion
- Little Sweet Cafe
- Starbucks
- Blank Street Coffee
- Hungry Ghost Coffee
- Absolute Coffee
- Coffee Project