



FOR SALE

99 Scott Ave

99 Scott Ave, Brooklyn, NY, Brooklyn, NY 11237

eXp Commercial | 165 Broadway Suite 23rd Floor | New York, NY 10006 |

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

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PROPERTY INFORMATION

3 eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, t however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.

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It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at legal@exprealty.net.

The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.

The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

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PROPERTY INFORMATION

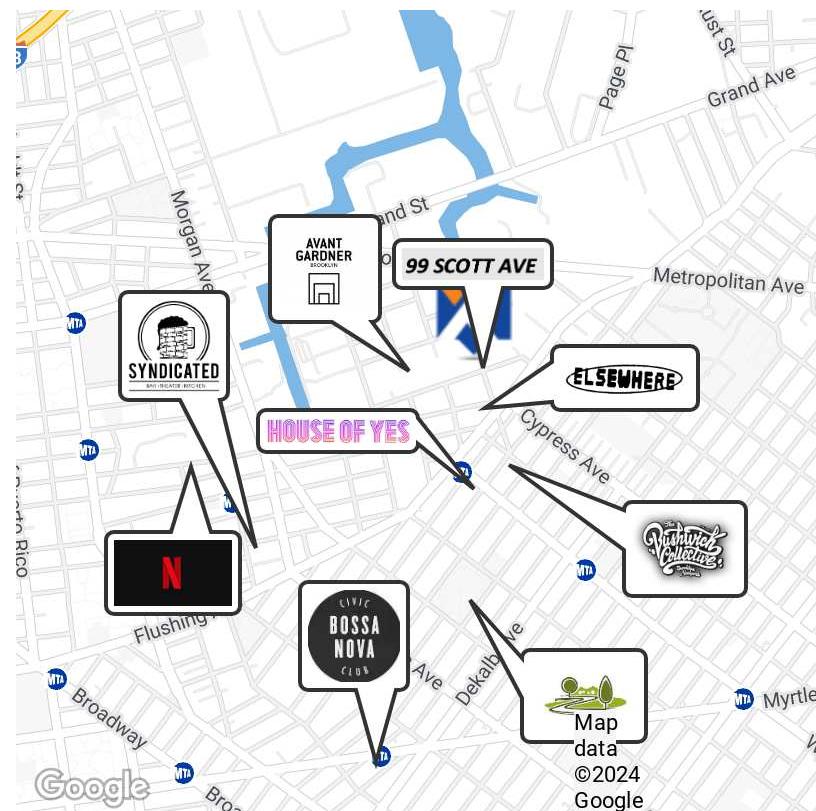
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FOR SALE | Executive Summary



HIGHLIGHTS:

Building Size:	25,349 SF
Lot Size:	53,037 SF
NOI:	\$1,069,198
Renovated:	2018
Zoning:	M3-1
Buildable Air Rights	82,000 SF
Corner Property	Yes
Subway	6 Min Walk
Midtown Manhattan	15-30 min Drive
Frontage	306ft x195ft
Market:	New York City
Submarket:	Brooklyn

PROPERTY OVERVIEW

Located at 99 Scott Avenue, this property spans 53,000 square feet of prime land nestled in the vibrant neighborhood of East Williamsburg/Bushwick. Currently fully leased with a gross annual income exceeding \$1 million, it also offers an additional 82,000 square feet of buildable rights, available for immediate development as leases expire next year. Positioned within an Opportunity Zone and eligible for potential rezoning under the GEA, the property presents significant investment potential.

As one of the few remaining industrial areas in New York City, the location is not only zoned for industrial use but also designated as a redevelopment and opportunity zone, offering extensive possibilities for future development. It is well-suited for both light and heavy manufacturing, benefiting from excellent public transportation access and a wide range of dining options for employees and visitors alike, making it an ideal choice for manufacturing operations.

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FOR SALE | Property Description



PROPERTY DESCRIPTION

Discover a lucrative opportunity at 99 Scott Ave, a distinguished 25,349 SF building comprising 5 units, ideal for discerning Industrial/Warehouse/Distribution investors. Originally built in 1931 and thoughtfully renovated in 2022, this property seamlessly combines vintage charm with modern functionality. Zoned M3-1, it stands as an emblem of industrial prowess in the thriving Brooklyn area. With a strategic location and ample space for operations, this property is primed for success in the competitive market. Explore the potential of this historic gem, equipped to meet the diverse needs of industrial business ventures.

LOCATION DESCRIPTION

99 Scott Avenue is situated in the dynamic and rapidly evolving area of Bushwick, bordering East Williamsburg. This location benefits from excellent connectivity, with easy access to the L train at the Jefferson Street station, offering a swift commute to Manhattan and other parts of Brooklyn.

The area around 99 Scott Avenue has transformed into a thriving hub for artists and creatives. The neighborhood is dotted with art studios, galleries, and murals, contributing to its reputation as a hotspot for contemporary art. Spaces like the Bushwick Collective showcase vibrant street art, while galleries such as SIGNAL and Microscope Gallery feature cutting-edge exhibitions. The artistic community has fostered a unique, bohemian ambiance that permeates the neighborhood, attracting art enthusiasts and creators alike.

Bushwick and East Williamsburg are renowned for their vibrant nightlife and cultural richness. The neighborhood boasts a plethora of bars, music venues, and nightclubs that cater to diverse tastes. Notable spots include Avant-Garde, House of Yes, the eclectic mood of Bossa Nova Civic Club, and the underground vibes of Elsewhere. These venues not only attract locals but also draw crowds from across the city, ensuring a lively and bustling atmosphere.

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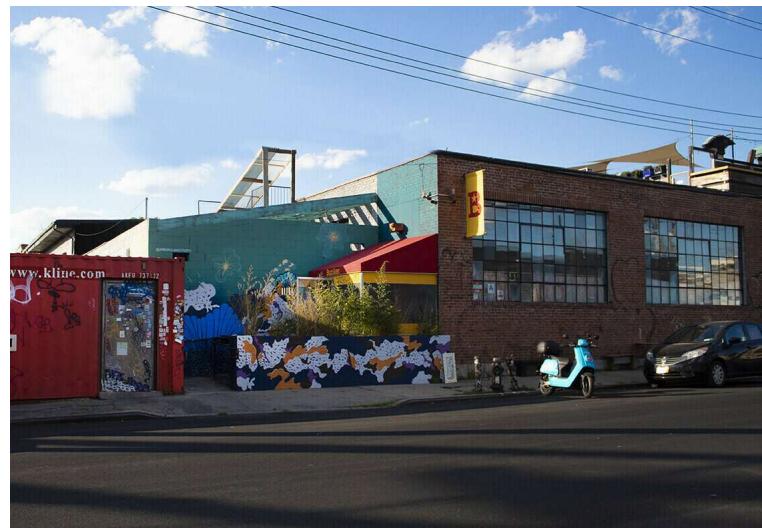
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FOR SALE | Additional Photos



Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

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LOCATION INFORMATION

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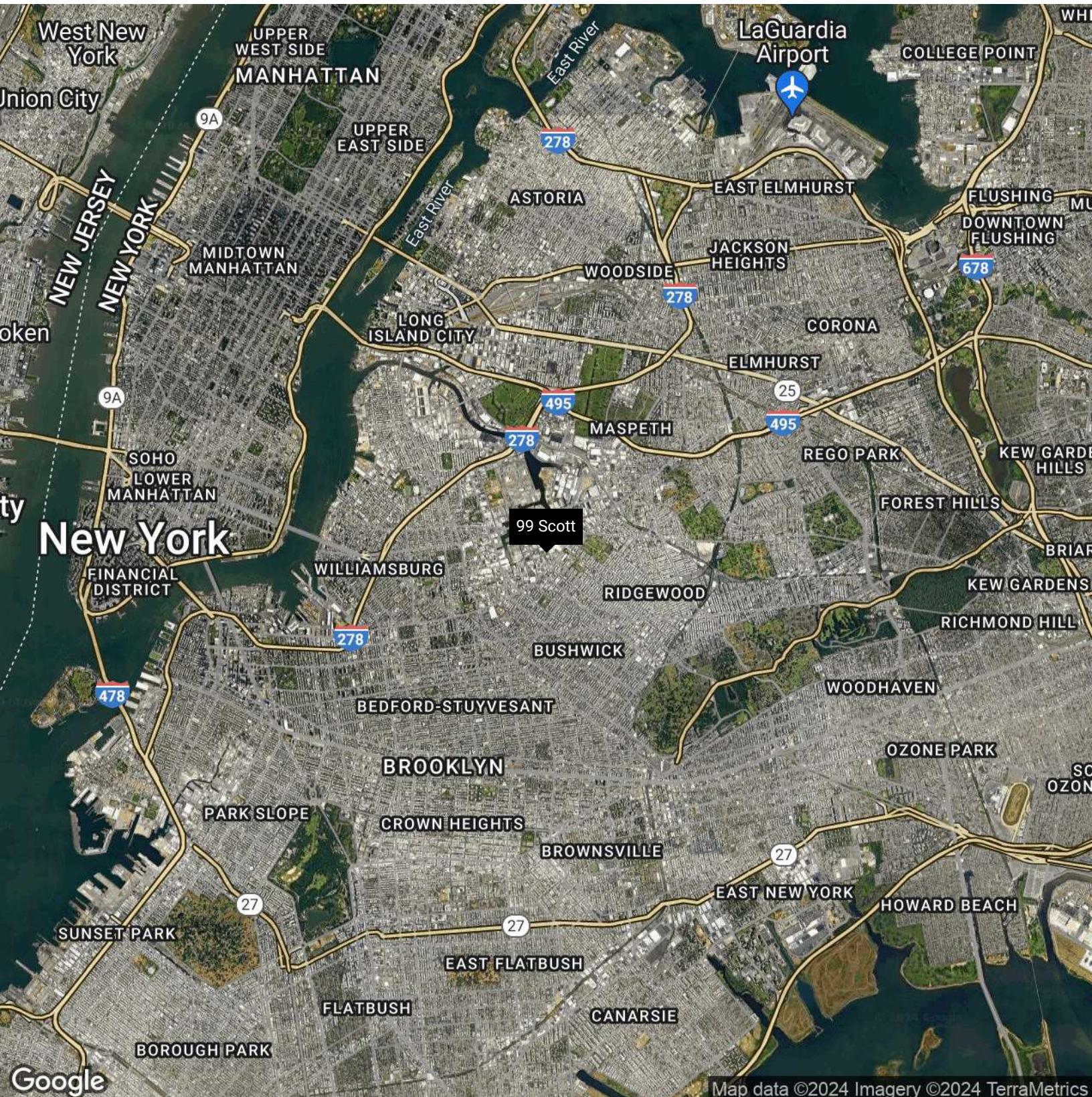
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FOR SALE | Regional Map



Map data ©2024 Imagery ©2024 TerraMetrics

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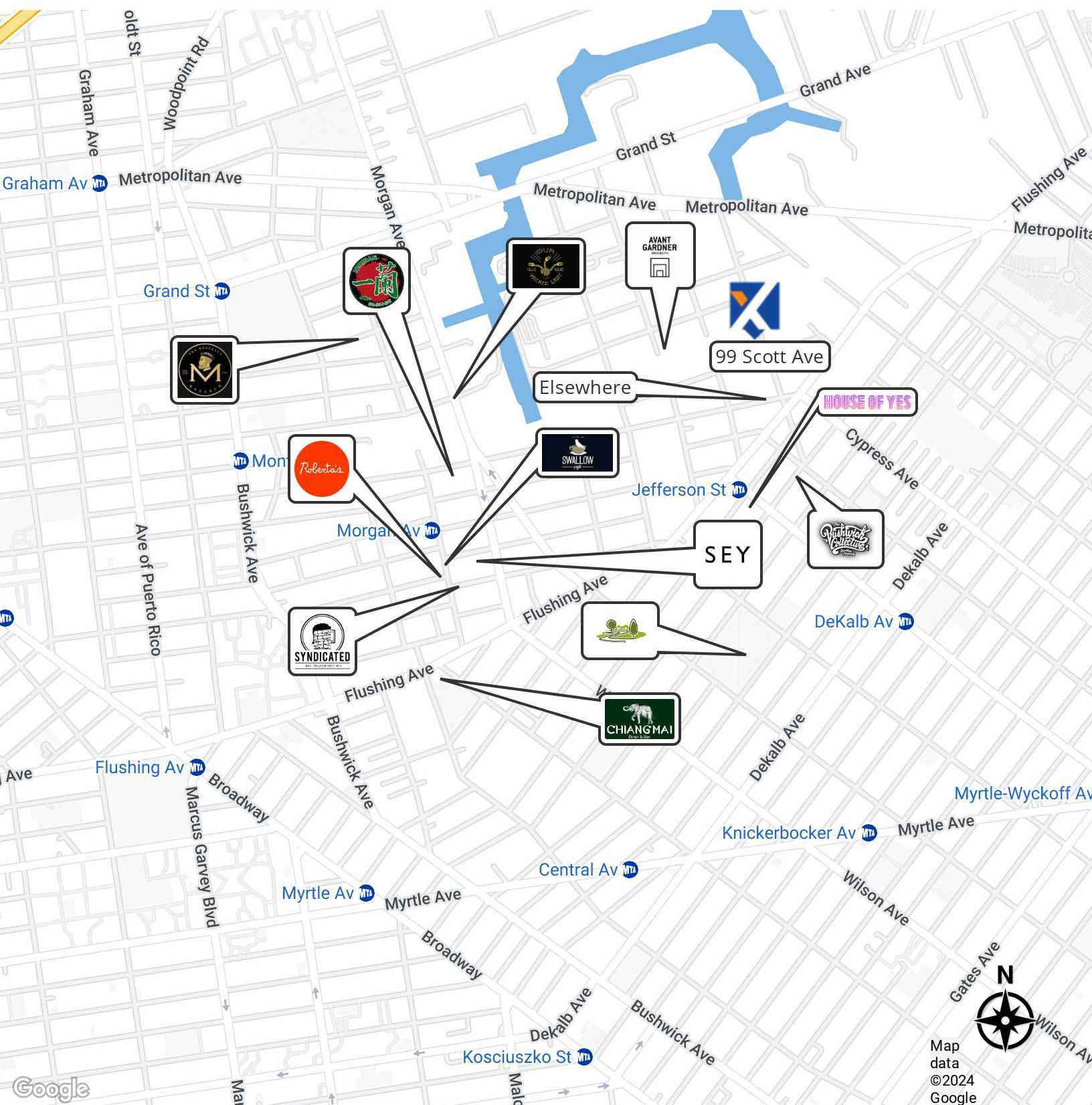
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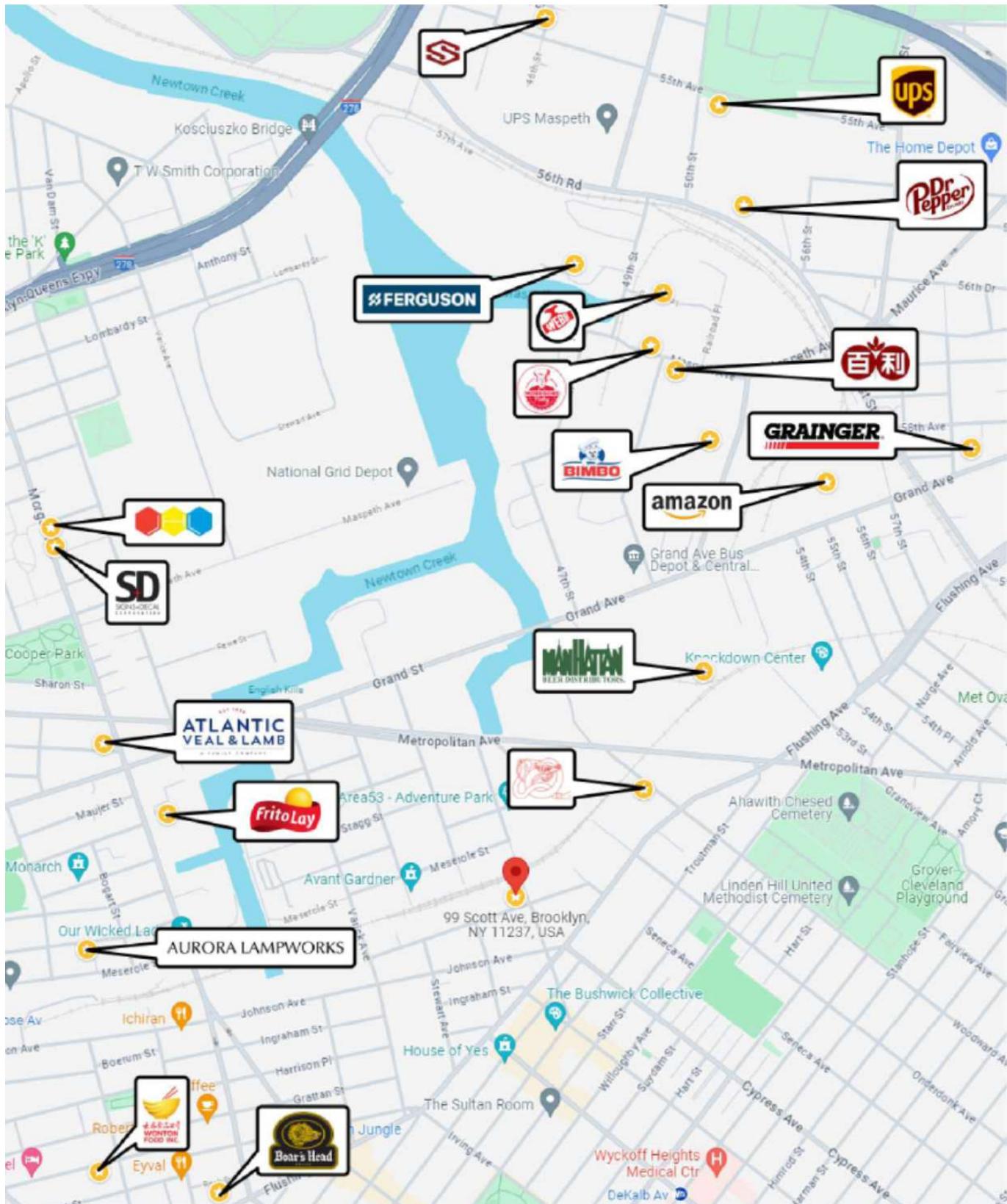
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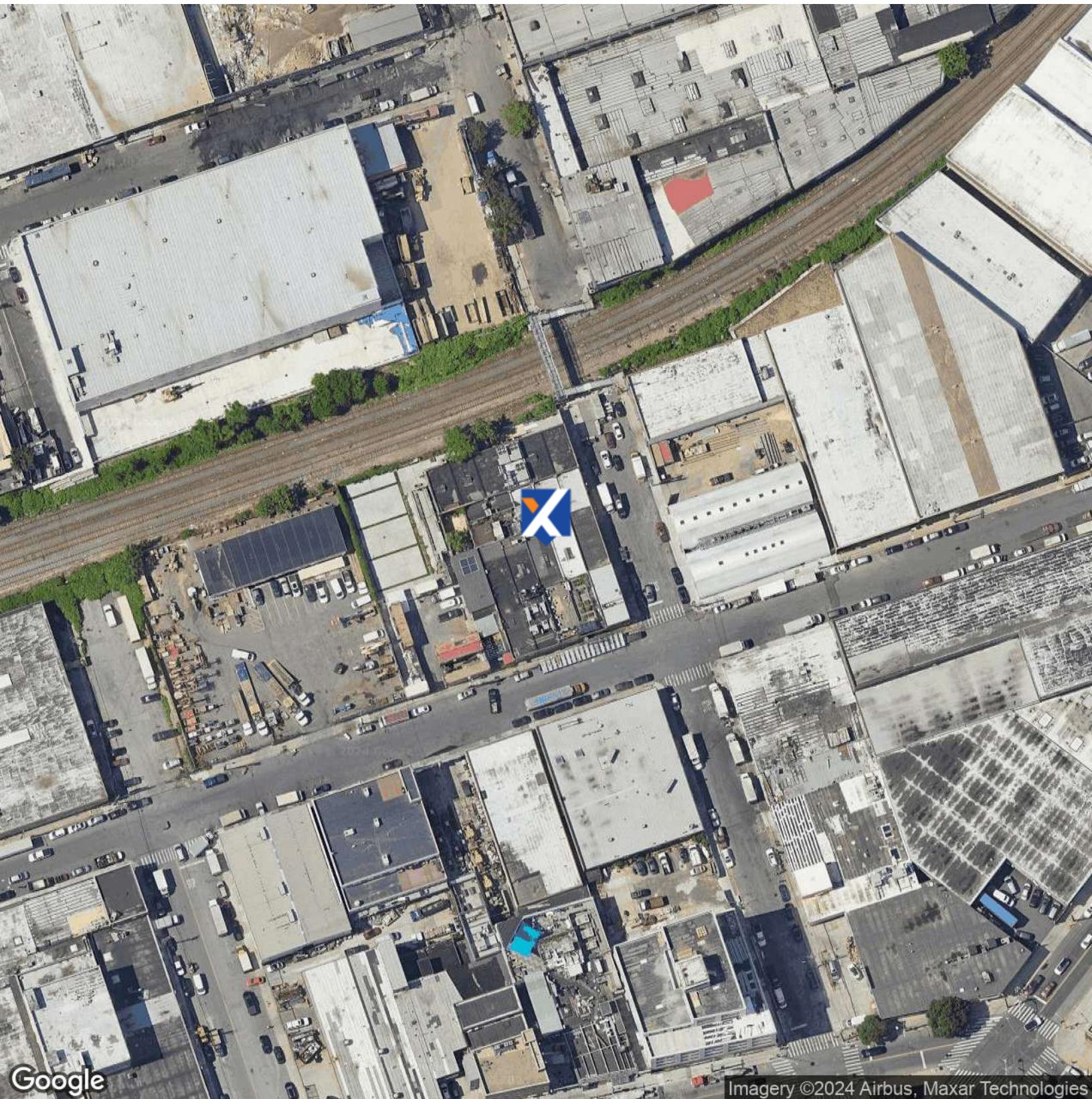
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FOR SALE | Aerial Map



Google Imagery ©2024 Airbus, Maxar Technologies

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SITE PLANS & PROPOSED DEVELOPMENT

FOR SALE | Site Plan



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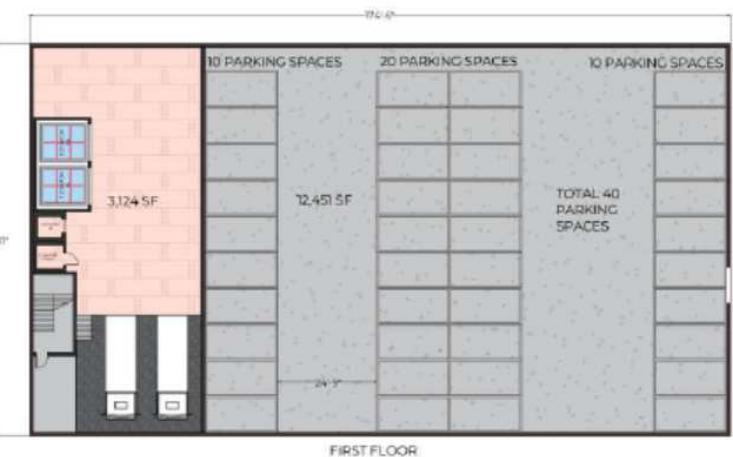
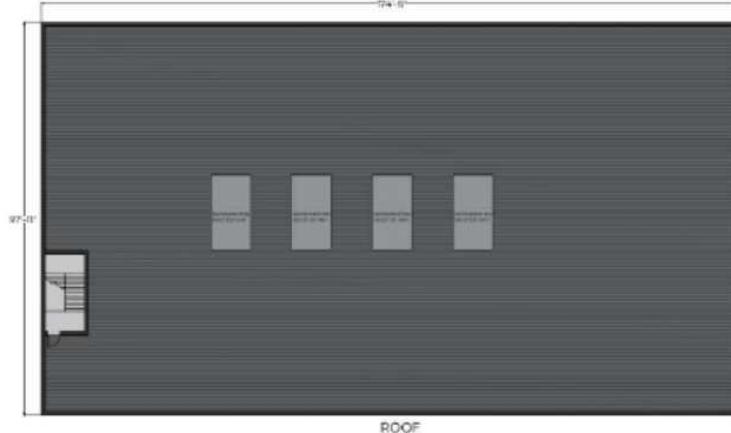
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FOR SALE | Proposed Dev. Plans Ver. #1

Version one is designed for heavy industrial applications and features three floors. The first floor includes parking, while the other two floors have 21-foot ceilings, ideal for housing large equipment and efficient warehousing. The building spans approximately 51,000 square feet and includes two large loading dock spaces for 26-foot box trucks. These docks are serviced by two industrial elevators for the rapid movement of materials. This version offers 46 parking spaces and includes the construction of an additional 51,288 square feet, with an air right of 30,827 square feet available for future expansions. Additionally, the rooftop is positioned to potentially serve as an outdoor event space, a highly valued feature in this area.



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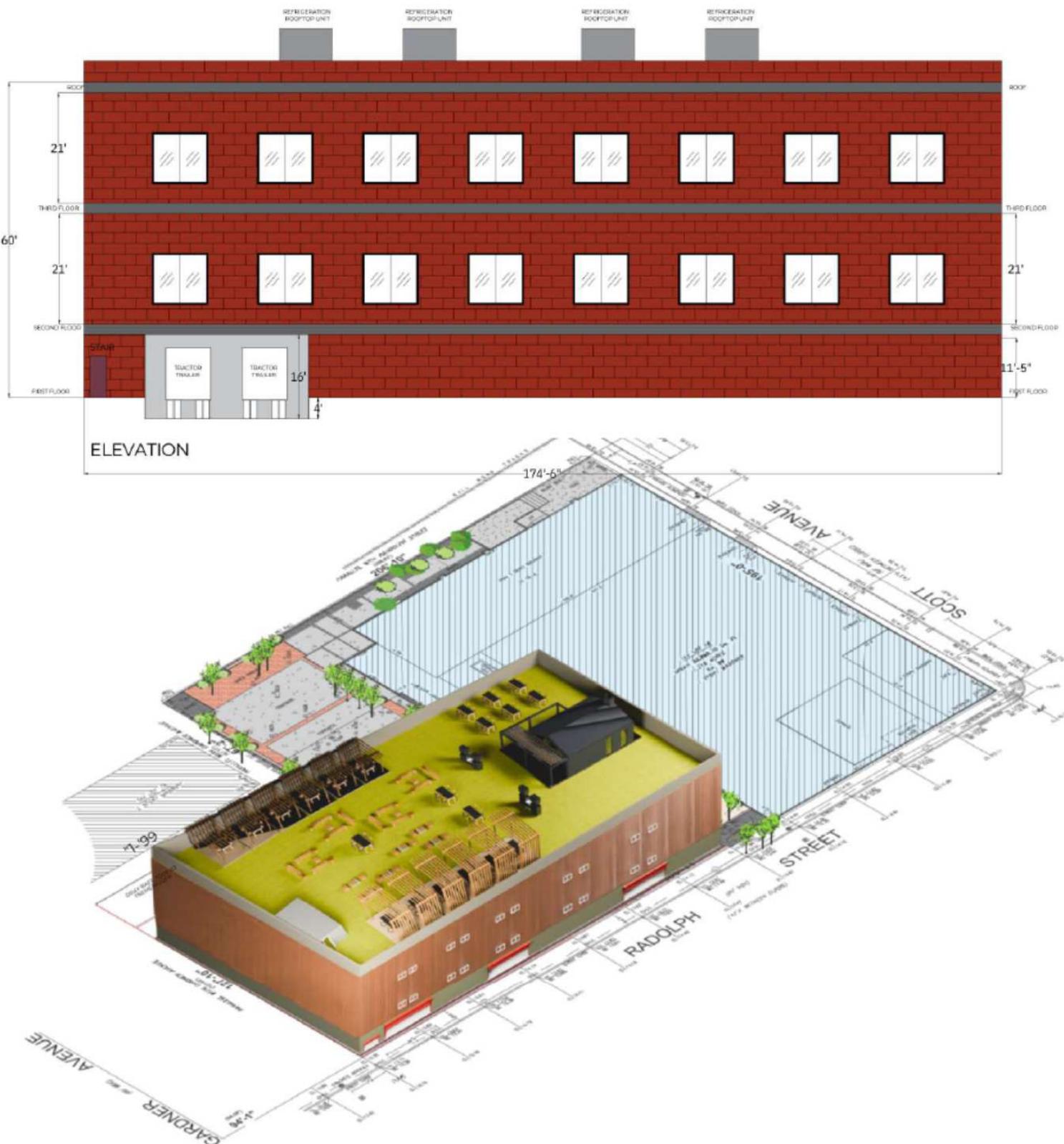
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FOR SALE | Elevations Version #1



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minhaj.hussain@expcommercial.com

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FOR SALE | Proposed Dev. Plans Ver. #2

Version #2 is utilizing all allotted air rights, totaling 82,115 sqft (Five Flrs 14-foot ceilings) is designed to accommodate light manufacturing, commercial spaces such as galleries, fitness centers, and other community-based businesses. It includes a large double loading dock served by both a passenger and an industrial elevator, providing access to all floors, including the roof. Additionally, the rooftop has the potential to be used as an outdoor event space.



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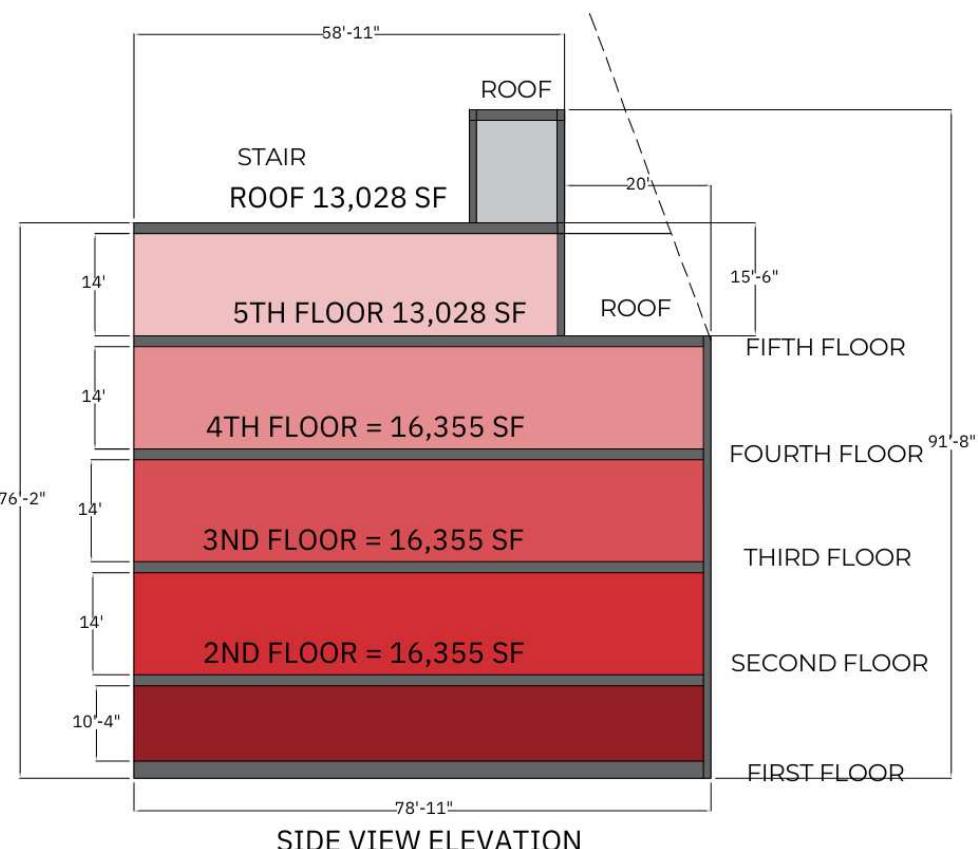
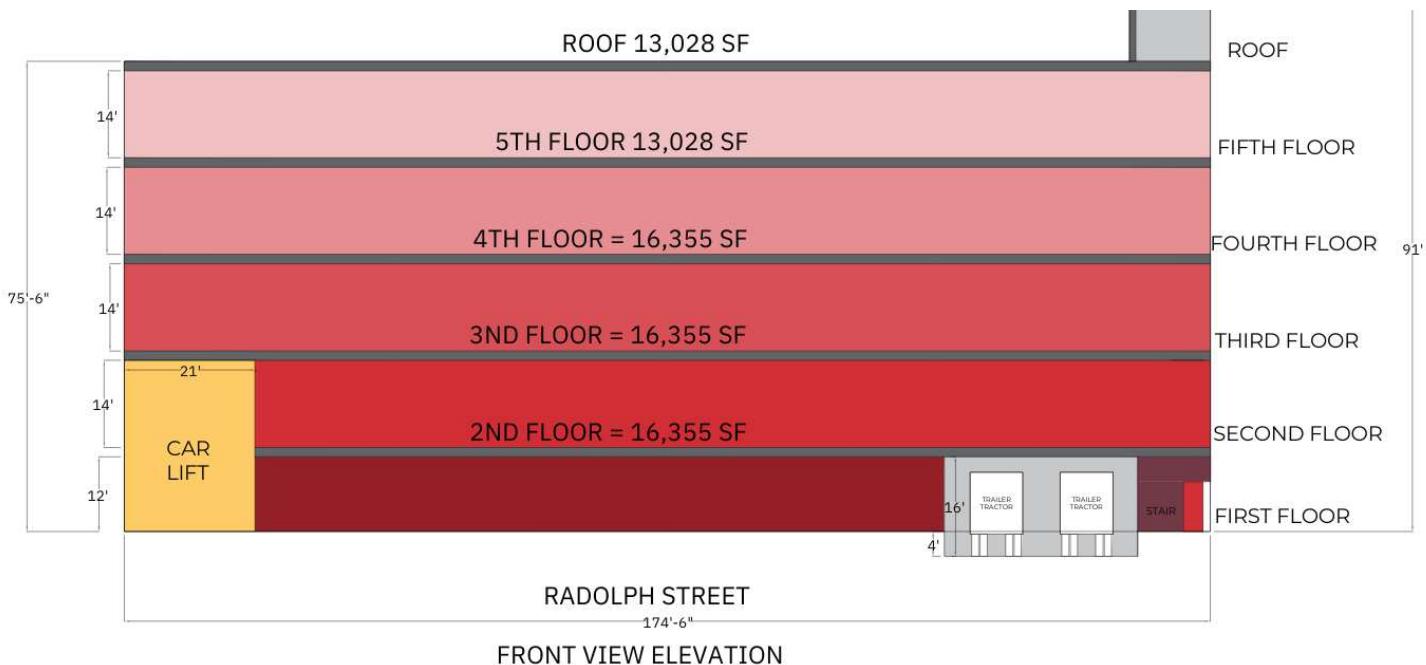
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FOR SALE | Proposed Dev. Plans Ver. #2



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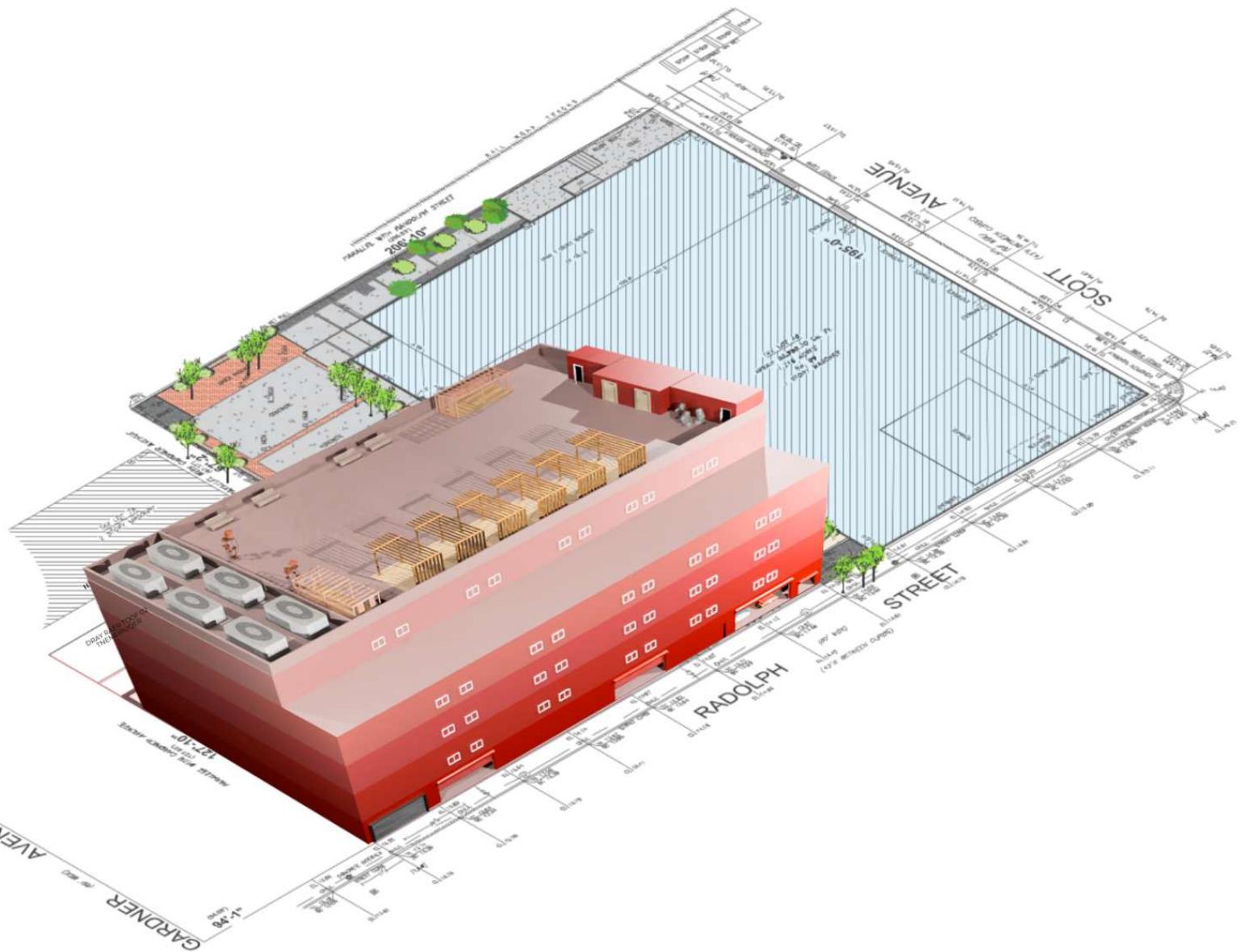
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FOR SALE | ELEVATIONS Ver. #2



Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

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FINANCIAL ANALYSIS

eXp Commercial | 165 Broadway Suite 23rd Floor | New York, NY 10006 |

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

FOR SALE | Financial Analysis no Development

Financial Summary

	Existing	Projected 2026
Scheduled Gross Income	\$ 1,125,472	\$ 1,801,121
Less Vacancy Rate Reserve 5%	\$ (56,274)	\$ (90,056)
Gross Operating Income	\$ 1,069,198	\$ 1,711,065
Less Expenses	\$ (267,595)	\$ 292,408
Net Operating Income	\$ 801,604	\$ 1,418,657

Unit	Sqft	Total Income		Projected 2026	
		Monthly Rent	Annual	Annual	Annual
Enlightenment Wines	4,794	\$ 7,547	\$ 90,564	\$ 188,918	
Krisp Events- Caterer	5,110	\$ 9,190	\$ 110,280	\$ 215,263	
Scott Studio - Event Space	27,687	\$ 36,060	\$ 432,720	\$ 650,353	
Natoora- Warehouse	9,700	\$ 22,800	\$ 273,600	\$ 411,205	
Misc.- Containers	1,225	\$ 2,593	\$ 31,116	\$ 62,560	
United Rentals- Land	12,668	\$ 17,000	\$ 204,000	\$ 306,600	
Total	61,184	95,190	1,142,280		1,834,899

	Expenses 2023	Projected 2026	
*Real Estate Taxes (23/24)	\$ 116,239	\$ 127,017.19	
*Water & Sewer	\$ 5,671	\$ 6,196.85	
Insurance	\$ 57,475	\$ 62,804.48	
Utilities	\$ 4,059	\$ 4,435.38	
Repairs, Cleaning & Maint.	\$ 18,500	\$ 20,215.45	
Maintenance	\$ 17,527	\$ 19,152.23	
Office Expense	\$ 3,959	\$ 4,326.11	
Professional Fees	\$ 11,115	\$ 12,145.66	
Management 3%	\$ 33,050	\$ 36,114.63	
Total	\$ 267,595		\$ 292,408

* Less Reimbursement

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FOR SALE | Post Development Revenue

VERSION #1

Floor	Proposed Floor Area	Rentable Space	Common Area	Monthly Rent	Annual Rent
First Floor	17,096	3,804	13,292	\$ 9,510	\$ 114,120
Second Floor	17,096	15,933	1,163	\$ 39,833	\$ 477,990
Third Floor	17,096	15,933	1,163	\$ 39,833	\$ 477,990
Roof	-	9,933		\$ 24,833	\$ 297,990
Total Square Footage	51,288	45,603	15,618	\$ 114,008	\$ 1,368,090

Parking Analysis

Parking 1 per 1000	1,000
Spaces Required	46
Monthly cost per parking	250
Total Parking Annual	\$ 136,809

Gross Rent Analysis

NNN rent psft	\$ 30
Annual Rent	\$ 1,368,090
Annual Parking	\$ 136,809
Total Annual	\$ 1,504,899

VERSION #2

Floor	Proposed Floor Area	Rentable Space	Common Area	Monthly Rent	Annual Rent
First Floor	17,096	2,272	14,824	\$ 68,160	\$ 5,680
Second Floor	17,096	5,487	11,609	\$ 164,610	\$ 13,718
Third Floor	17,096	16,355	741	\$ 490,650	\$ 40,888
Fourth Floor	17,096	16,355	741	\$ 490,650	\$ 40,888
Fifth Floor	13,780	13,028	752	\$ 390,840	\$ 32,570
Roof	-	9,838		\$ 295,140	\$ 24,595
Total Square Footage	82,164	63,335	28,667	\$ 13,195	\$ 158,338

Parking Analysis

Parking 1 per 1000	1,000
Spaces Required	63
Monthly cost per parking	250
Total Parking Annual	\$ 190,005

Gross Rent Analysis

NNN rent psft	\$ 30
Annual Rent	\$ 1,900,050
Annual Parking	\$ 190,005
Total Annual	\$ 2,090,055

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FOR SALE | Financial Analysis Version #1

Financial Summary							
	Existing		Proforma no development		Proforma Development Addition		Proforma Post Development Combined
Scheduled Gross Income	\$ 1,125,472		\$ 1,801,121	\$ 1,504,899.00	\$ 3,306,020.00		
Less Vacancy Rate Reserve 5%	\$ (56,274)		\$ (90,056)	\$ (75,245)	\$ (165,301.00)		
Gross Operating Income	\$ 1,069,198		\$ 1,711,065	\$ 1,429,654	\$ 3,140,719.00		
Less Expenses	\$ (267,595)		\$ 292,408	\$ 124,709	\$ 417,116.48		
Net Operating Income	\$ 801,604		\$ 1,418,657	\$ 1,304,946	\$ 2,723,603		
Unit Breakdown		Total Income		Projected 2026 Income	Proforma Development Addition	Proforma Post Development Combined	
Unit	Sq ft	Monthly Rent	Annual	Annual	Annual		
Enlightenment Wines/ Honeys	4,794	\$ 7,547	\$ 90,564	\$ 188,918		\$ 188,918	
Krisp Events- Caterer	5,110	\$ 9,190	\$ 110,280	\$ 215,263		\$ 215,263	
Scott Studio - Event Space	27,687	\$ 36,060	\$ 432,720	\$ 650,353		\$ 650,353	
Natoora- Warehouse	9,700	\$ 22,800	\$ 273,600	\$ 411,205		\$ 411,205	
Misc.- Shipping Containers	1,225	\$ 2,593	\$ 31,116	\$ 62,560		\$ -	
United Rentals- Land	12,668	\$ 17,000	\$ 204,000	\$ 306,600		\$ -	
First Floor New Development	3,804	\$ 9,510		\$ 114,120		\$ 114,120	
Second Floor New Development	15,933	\$ 39,832		\$ 477,984		\$ 477,984	
Third Floor New Development	15,933	\$ 39,832		\$ 477,984		\$ 477,984	
Rooftop Rental ****	9,838	\$ 24,595		\$ 295,140		\$ 295,140	
Parking Revenue	63	\$ 15,750		\$ 189,000		\$ 189,000	
Total	106,755	224,709	1,142,280	1,834,899	1,554,228	3,019,967	
Expenses 2023			Expenses projected for 2026		Proforma Development Addition	Proforma Post Development Combined	
*Real Estate Taxes (23/24) less reimbursement	\$ 116,239	\$ 127,017.19	\$ 34,259.00	\$ 161,276.19			
*Water & Sewer less reimbursement	\$ 5,671	\$ 6,196.85	\$ -	\$ 6,196.85			
Insurance	\$ 57,475	\$ 62,804.48	\$ 13,177.00	\$ 75,981.48			
Utilities	\$ 4,059	\$ 4,435.38	\$ 1,500.00	\$ 5,935.38			
Repairs, Cleaning & Maintenance	\$ 18,500	\$ 20,215.45	\$ 12,000.00	\$ 32,215.45			
Maintenance	\$ 17,527	\$ 19,152.23	\$ 5,000.00	\$ 24,152.23			
Office Expense	\$ 3,959	\$ 4,326.11	\$ -	\$ 4,326.11			
Professional Fees	\$ 11,115	\$ 12,145.66	\$ 12,145.66	\$ 24,291.32			
Management 3%	\$ 33,050	\$ 36,114.63	\$ 46,626.84	\$ 82,741.47			
Total	\$ 267,595	\$ 292,408	\$ 124,709	\$ 417,116			

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

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FOR SALE | Financial Analysis Version #2

Financial Summary

	Existing		Proforma no development	Proforma Development Addition	Proforma Post Development Combined
Scheduled Gross Income	\$ 1,125,472		\$ 1,801,121	\$ 2,090,055.00	\$ 3,891,176.00
Less Vacancy Rate Reserve 5%	\$ (56,274)		\$ (90,056)	\$ (104,503)	\$ (194,558.80)
Gross Operating Income	\$ 1,069,198		\$ 1,711,065	\$ 1,985,552	\$ 3,696,617.20
Less Expenses	\$ (267,595)		\$ 292,408	\$ 150,507	\$ 442,914.56
Net Operating Income	\$ 801,604		\$ 1,418,657	\$ 1,835,046	\$ 3,253,703
Unit Breakdown	Total Income		Projected 2026 Income	Proforma Development Addition	Proforma Post Development Combined
Unit	Sq ft	Monthly Rent	Annual	Annual	Annual
Enlightenment Wines/ Honeys	4,794	\$ 7,547	\$ 90,564	\$ 188,918	\$ 188,918
Krisp Events- Caterer	5,110	\$ 9,190	\$ 110,280	\$ 215,263	\$ 215,263
Scott Studio - Event Space	27,687	\$ 36,060	\$ 432,720	\$ 650,353	\$ 650,353
Natoora- Warehouse	9,700	\$ 22,800	\$ 273,600	\$ 411,205	\$ 411,205
Misc.- Shipping Containers	1,225	\$ 2,593	\$ 31,116	\$ 62,560	\$ -
United Rentals- Land	12,668	\$ 17,000	\$ 204,000	\$ 306,600	\$ -
First Floor New Development	2,272	\$ 5,680		\$ 68,160	\$ 68,160
Second Floor New Development	5,487	\$ 13,717		\$ 164,604	\$ 164,604
Third Floor New Development	16,355	\$ 40,887		\$ 490,644	\$ 490,644
Fourth Floor New Development	16,355	\$ 40,887		\$ 490,644	\$ 490,644
Fifth Floor New Development	13,028	\$ 32,570		\$ 390,840	\$ 390,840
Rooftop Rental ****	9,838	\$ 24,595		\$ 295,140	\$ 295,140
Parking Revenue	63	\$ 15,750		\$ 189,000	\$ 189,000
Total	124,582	269,276	1,142,280	1,834,899	2,089,032
					3,554,771
Expenses 2023		Expenses projected for 2026		Proforma Development Addition	Proforma Post Development Combined
*Real Estate Taxes (23/24) less reimbursement	\$ 116,239	\$ 127,017.19	\$ 41,303.19	\$ 168,320.38	
*Water & Sewer less reimbursement	\$ 5,671	\$ 6,196.85	\$ -	\$ 6,196.85	
Insurance	\$ 57,475	\$ 62,804.48	\$ 15,886.77	\$ 78,691.25	
Utilities	\$ 4,059	\$ 4,435.38	\$ 1,500.00	\$ 5,935.38	
Repairs, Cleaning & Maintenance	\$ 18,500	\$ 20,215.45	\$ 12,000.00	\$ 32,215.45	
Maintenance	\$ 17,527	\$ 19,152.23	\$ 5,000.00	\$ 24,152.23	
Office Expense	\$ 3,959	\$ 4,326.11	\$ -	\$ 4,326.11	
Professional Fees	\$ 11,115	\$ 12,145.66	\$ 12,145.66	\$ 24,291.32	
Management 3%	\$ 33,050	\$ 36,114.63	\$ 62,670.96	\$ 98,785.59	
Total	\$ 267,595	\$ 292,408	\$ 150,507	\$ 442,915	

* Less Reimbursement

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com



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ADVISOR BIOS

eXp Commercial | 165 Broadway Suite 23rd Floor | New York, NY 10006 |

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

FOR SALE | Advisor Bio 1



MINHAJ HUSSAIN

Commercial Real Estate Advisor

minhaj.hussain@expcommercial.com

Direct: **212.470.0058**

NY #10401314406 // NJ #2187921

PROFESSIONAL BACKGROUND

Mather Carroll: Managing Director and Principal at Mather Carroll. A boutique advisory firm focused on Real Estate Banking and advisory services powered by Exp Commercial, a publicly listed global real estate company.

Cushman Wakefield / DTZ: Formerly in business development at Cushman Wakefield, the largest commercial real estate services companies in the world. Mr. Hussain utilized his wealth of experience in valuation, portfolio management, and global capital markets to assist his clients in finding customized real estate solutions in line with their goals.

Morgan Stanley: As Senior Relationship/Portfolio Manager in the Prime Brokerage Division of Morgan Stanley, Mr. Hussain monitored portfolios of global hedge fund clients employing multiple trading strategies, including risk arbitrage, convertible arbitrage, statistical arbitrage, distressed debt, and other long/short strategies. He reviewed global economic, political, and industry developments to identify cross-selling opportunities, build a client base, and reduce the firm's risk. Mr. Hussain worked extensively with a range of financial products, including equities, options, futures, CMBS, CDO's CLO's, Bank Loans, PIPES, REITS, Swaps, FX, and Commodities.

CPEX Real Estate: In 2010-2011 as Managing Director of Capital Markets and Office Investment Sales at CPEX Real Estate. Mr. Hussain managed and marketed \$20- \$100 million in office properties in New York City and New Jersey, as well as analyzed, evaluated, and pitched deals to secure listings and structure "win-win" scenarios.

Syzygy: Mr. Hussain has co-founded Syzygy Group, Inc., a toy company that licenses, designs, and distributes dual-licensed products. As CFO, Mr. Hussain worked to: forecast sales, construct proformas, acquire licenses, raise capital, analyze acquisition/mergers, and evaluate other negotiations.

EDUCATION

NYU, Masters in Real Estate Development

Monmouth University: MBA in Finance

MEMBERSHIPS

TiE: As Executive Director of TiE (The Indus Entrepreneurs)

ABANA: Arab Bankers Association North America

NYU-Alumni

eXp Commercial
165 Broadway Suite 23rd Floor 23rd Floor
New York, NY 10006
855.452.0344

Minhaj Hussain

212.470.0058

minhaj.hussain@expcommercial.com

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