

I PRG

848 FULTON STREET
BROOKLYN, NY 11238

EXCLUSIVE OFFERING MEMORANDUM



718.360.8801

iprg.com



OFFERING PRICE

\$3,250,000

INVESTMENT HIGHLIGHTS

4 Apts & 1 Restaurant
of Units

4,500
Approx. SF

3.24%
Current Cap Rate

21.33x
Current GRM

5.65%
Pro Forma Cap Rate

13.78x
Pro Forma GRM

\$650,000
Price/Unit

\$722
Price/SF

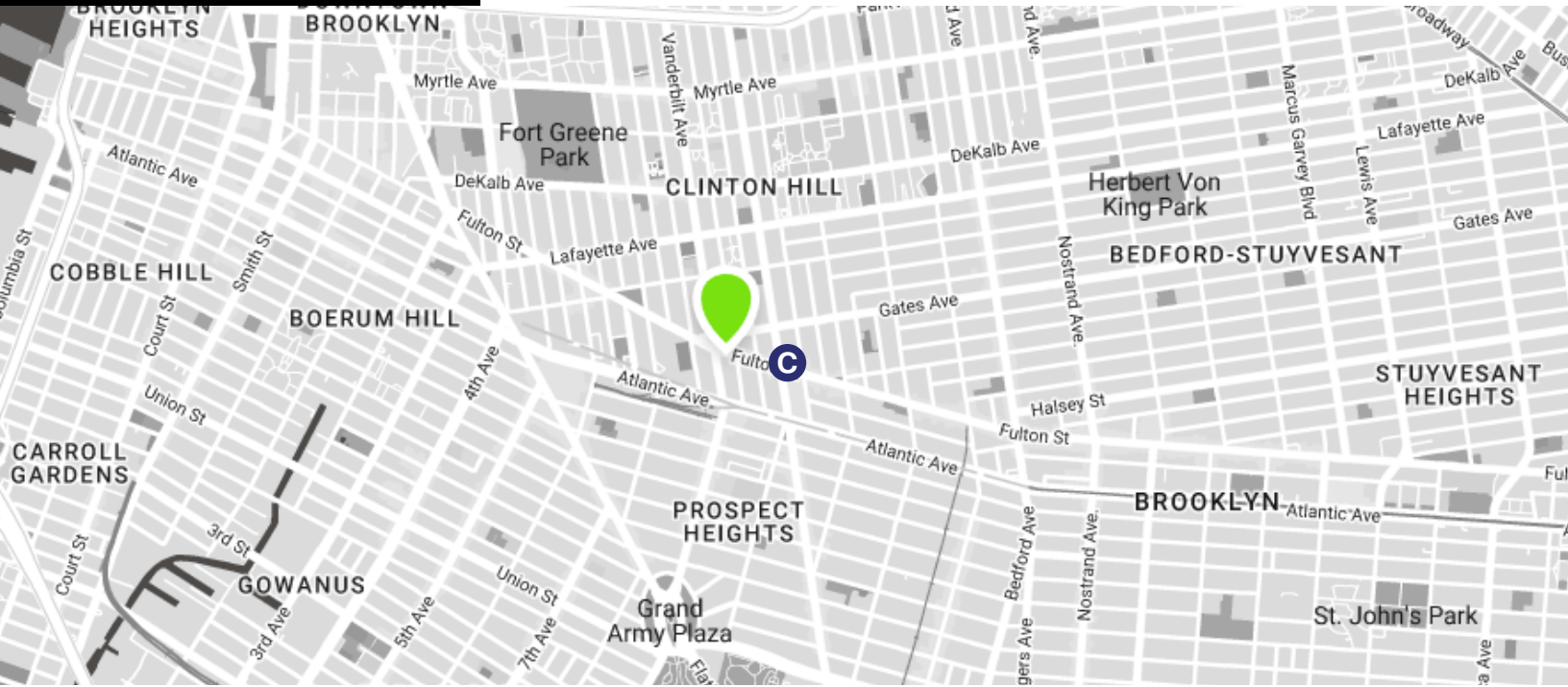
INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF R/SF	COMMENTS
4	2 BR	900	\$2,300	\$4,250	\$57	6/31/2022 Lease Expiry
3	2 BR	900	\$2,200	\$4,250	\$57	Section 8: 6/31/2022 Lease Expiry
2R	1 BR	600	\$1,600	\$3,000	\$60	3/1/2023 Lease Expiry
2F	1 BR	600	\$1,600	\$3,000	\$60	6/31/2022 Lease Expiry
Commercial	Restaurant	900	\$5,000	\$5,150	\$69	12/31/25 Lease Expiry, 3% Ann. Inc., Backyard, Tenant Pays Portion of Ann. Prop. Tax Inc.
	MONTHLY:		\$12,700	\$19,650		
	ANNUALLY:		\$152,400	\$235,800		

EXPENSES

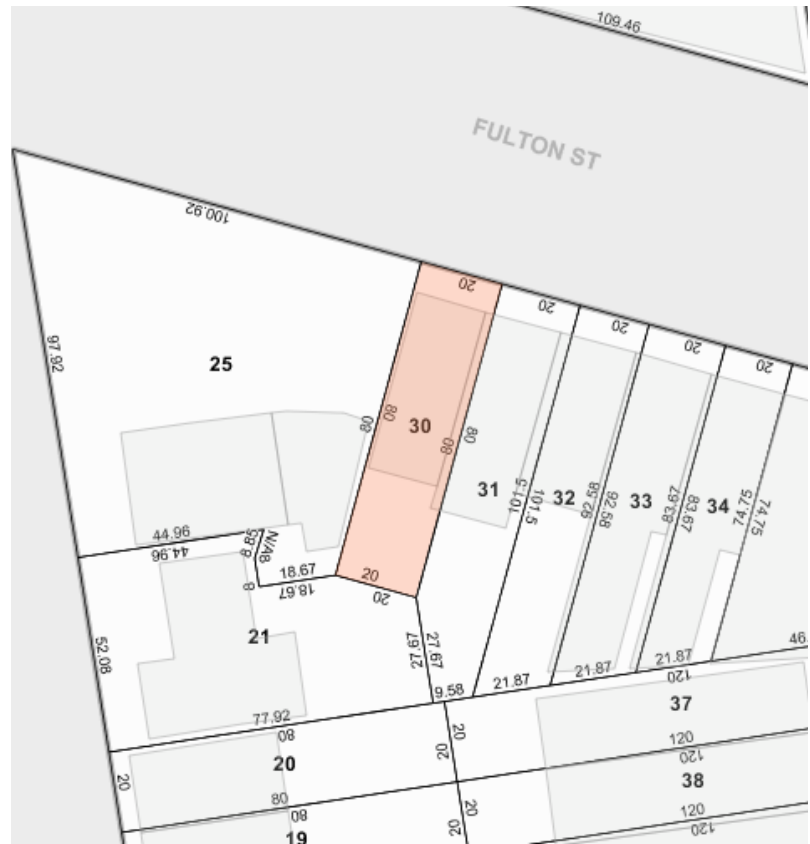
	CURRENT	PRO FORMA	
GROSS OPERATING INCOME:	\$ 152,400	\$ 235,800	
VACANCY/COLLECTION LOSS (3%):	\$ (4,572)	\$ (7,074)	
EFFECTIVE GROSS INCOME:	\$ 147,828	\$ 228,726	
REAL ESTATE TAXES (2A):	\$ (29,419)	\$ (29,419)	
FUEL:	\$ -	\$ -	*Tenant Pays
WATER AND SEWER:	\$ (500)	\$ (500)	
INSURANCE:	\$ (5,000)	\$ (5,000)	
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)	
REPAIRS & MAINTENANCE:	\$ (2,250)	\$ (2,250)	
MANAGEMENT (3%):	\$ (4,435)	\$ (6,862)	
TOTAL EXPENSES:	\$ (42,604)	\$ (45,031)	
NET OPERATING INCOME:	\$ 105,224	\$ 183,695	

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.



PROPERTY DESCRIPTION

BLOCK & LOT:	02010-0030
NEIGHBORHOOD:	Clinton Hill
CROSS STREETS:	Clinton & Vanderbilt Ave
BUILDING DIMENSIONS:	20 ft x 50 ft
LOT DIMENSIONS:	20 ft x 80 ft
# OF UNITS:	4 Apts & 1 Restaurant
APPROX. TOTAL SF:	4,500
ZONING:	R7A, C2-4
FAR:	4.0
TAX CLASS:	2A



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