

182 RALPH AVENUE, BROOKLYN, NY 11233

EXCLUSIVE OFFERING MEMORANDUM

Corner, Mixed-Use Property in Bedford-Stuyvesant

IPRG





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FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE
\$2,750,000

INVESTMENT HIGHLIGHTS

7 Apts & 2 Stores
of Units

7,260
Approx. SF

5.09%
Current Cap Rate

6.38%
Pro Forma Cap Rate

\$305,556
Price/Unit

\$379
Price/SF

13.94x
Current GRM

11.85x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	COMMENTS
2nd Floor	1 BR 1 BA	440	\$2,200	\$2,400	Free Market
2L	2 BR 1 BA	1,025	\$2,500	\$2,800	Free Market
2R	1 BR 1 BA	550	\$1,530	\$1,530	Rent Stabilized
3L	2 BR 1 BA	1025	\$1,600	\$1,600	Rent Stabilized
3R	1 BR 1 BA	550	\$1,250	\$1,250	Rent Stabilized
4L	2 BR 1 BA	1,025	\$2,700	\$2,800	Free Market
4R	1 BR 1 BA	550	\$1,060	\$1,060	Rent Stabilized
Corner	Grocery	1,000	\$3,400	\$3,500	Expires 2028 + 5 year Option
Rear	Restaurant	1,000	\$2,400	\$2,400	Expires 2023
		MONTHLY:	\$16,440	\$19,340	
		ANNUALLY:	\$197,280	\$232,080	

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 197,280	\$ 232,080
VACANCY/COLLECTION LOSS (3%):	\$ (5,918)	\$ (6,962)
EFFECTIVE GROSS INCOME:	\$ 191,362	\$ 225,118
REAL ESTATE TAXES (2B):	\$ (17,193)	\$ (17,193)
FUEL:	\$ (6,072)	\$ (6,072)
WATER AND SEWER:	\$ (6,300)	\$ (6,300)
INSURANCE:	\$ (8,000)	\$ (8,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,500)	\$ (3,500)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (3%):	\$ (5,741)	\$ (4,068)
TOTAL EXPENSES:	\$ (51,406)	\$ (49,733)
NET OPERATING INCOME:	\$ 139,956	\$ 175,384

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 182 Ralph Avenue. The subject property is located on the corner of MacDonough Street and Ralph Avenue in Bedford-Stuyvesant, Brooklyn.

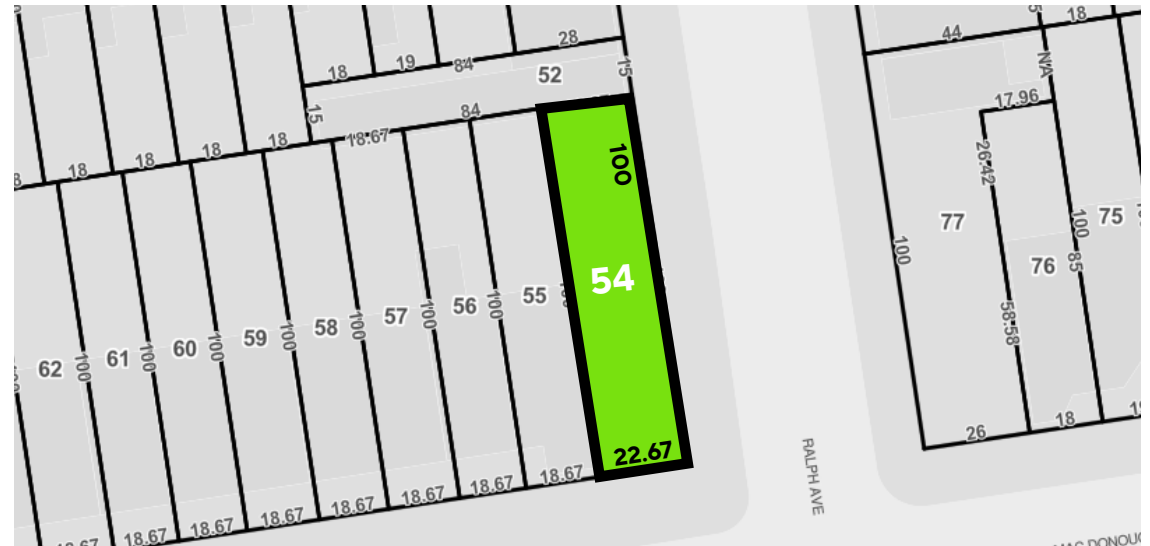
The property offers seven apartments and two stores. Four of the apartments are rent stabilized and three are free market. The property is built 22.67 ft x 70 ft, offering approximately 7,260 square feet. 182 Ralph Avenue sits on a 22.67 ft x 100 ft.

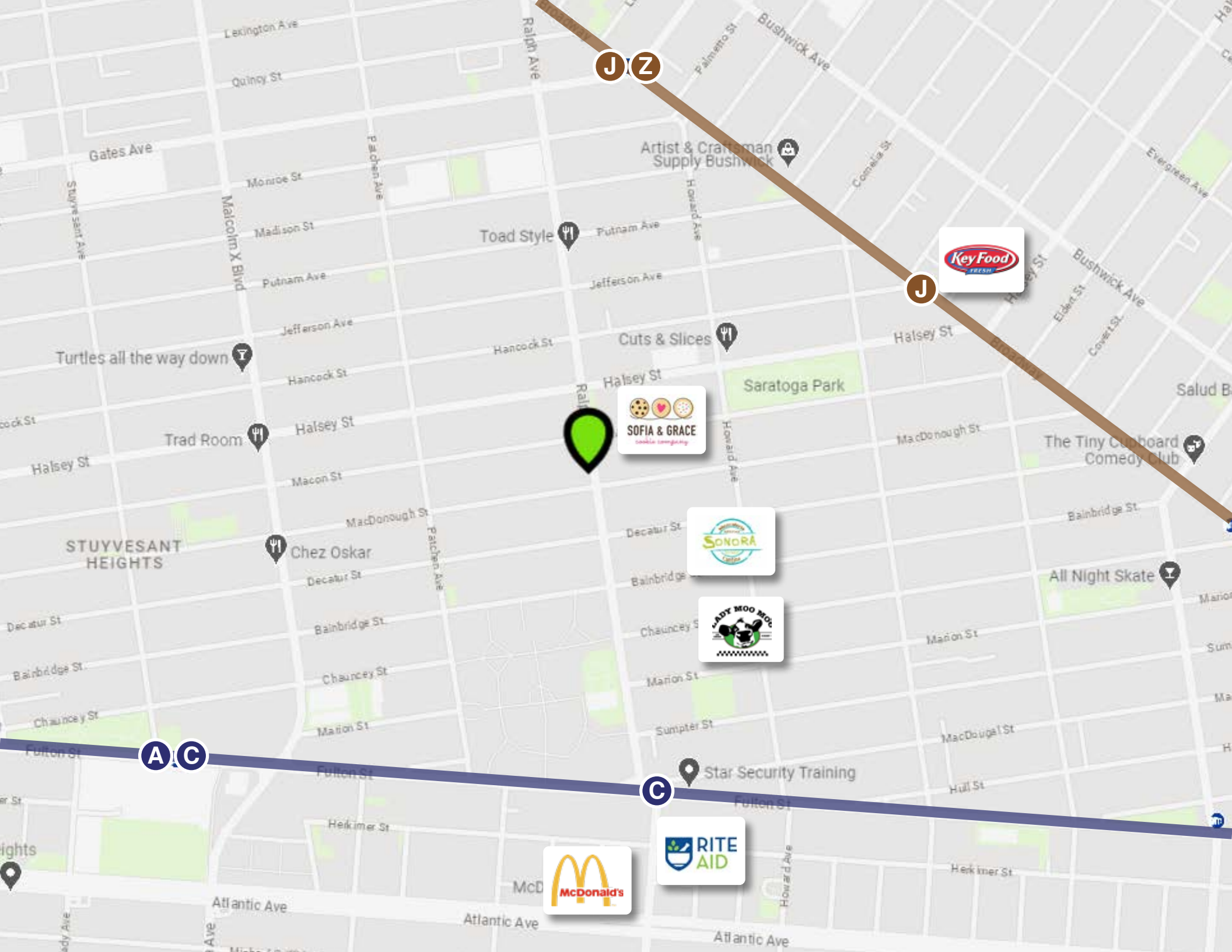
The property is located within walking distance to the A, C, J & Z subway lines.

BUILDING INFORMATION

BLOCK & LOT:	01673-0054
NEIGHBORHOOD:	Bedford-Stuyvesant
CROSS STREETS:	Corner of MacDonough & Ralph Ave
BUILDING DIMENSIONS:	22.67 ft x 70 ft
LOT DIMENSIONS:	22.67 ft x 100 ft
# OF UNITS:	7 Apts & 2 Stores
APPROX. TOTAL SF:	7,260
ZONING:	R6B
FAR:	2.0
TAX CLASS:	2B

TAX MAP





J Z

J

A.C

C



ADDITIONAL PROPERTY PHOTOS





IPRG

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