

3602 CLARENDON ROAD, BROOKLYN, NY 11203

EXCLUSIVE OFFERING MEMORANDUM

Corner Mixed-Use Property in East Flatbush



IPRG



TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE
\$1,000,000

INVESTMENT HIGHLIGHTS

2 Apts & 3 Stores
 # of Units

4,000
 Approx. SF

5.92%
 Current Cap Rate

\$200,000
 Price/Unit

\$250
 Price/SF

8.56x
 Current GRM

INCOME

UNIT	TYPE	CURRENT	LEASE EXPIRY
2L	2 BR	\$2,100	11/30/2024
2R	2 BR	\$2,150	10/31/2024
ST-1	Store	\$1,463	7/31/2025
ST-2	Store	\$1,475	3/31/2031
ST-3	Store	\$2,546	05/31/2024

MONTHLY: \$9,734
ANNUALLY: \$116,808

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 116,808
VACANCY/COLLECTION LOSS (3%):	\$ (3,504)
EFFECTIVE GROSS INCOME:	\$ 113,304
REAL ESTATE TAXES (2A):	\$ (24,529)
FUEL:	\$ (6,000)
WATER AND SEWER:	\$ (7,215)
INSURANCE:	\$ (6,000)
COMMON AREA ELECTRIC:	\$ (1,504)
REPAIRS & MAINTENANCE:	\$ (2,500)
PAYROLL:	\$ (3,000)
MANAGEMENT (3%):	\$ (3,399)
TOTAL EXPENSES:	\$ (54,147)
NET OPERATING INCOME:	\$ 59,157

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 3602 Clarendon Road. The subject property is located on the corner of Clarendon Road and Brooklyn Avenue.

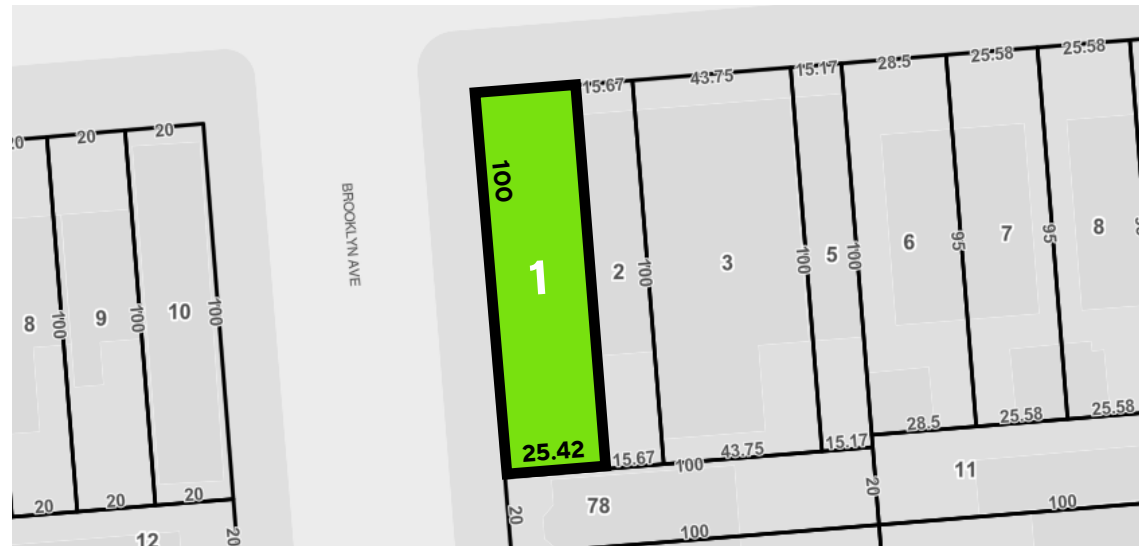
The property offers two apartments and three stores. The property is built 25.42 ft x 57 ft, offering approximately 4,000 square feet. 3602 Clarendon Road sits on a 25.42 ft x 100 ft lot.

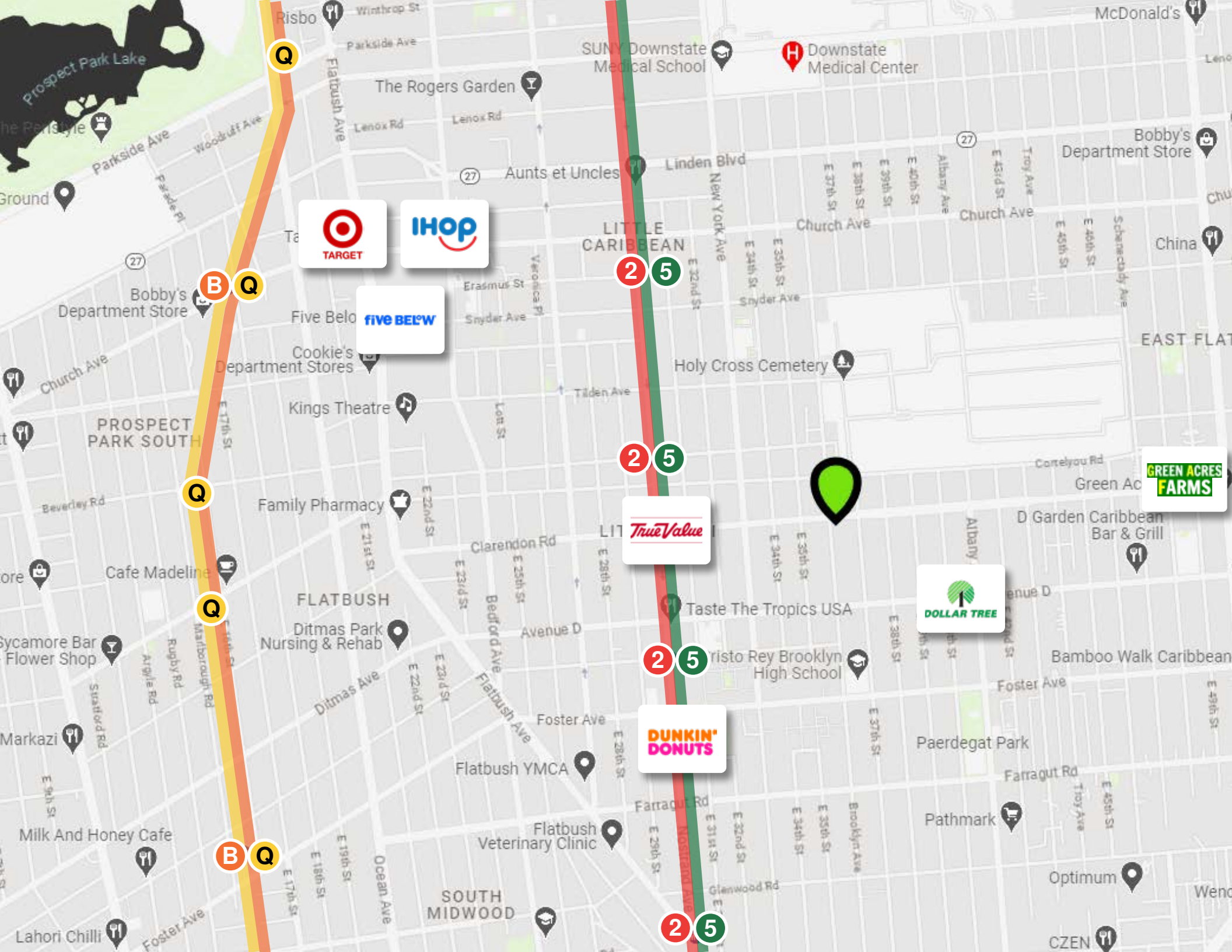
The property is located within walking distance to the 2, 5, B & Q subway lines.

BUILDING INFORMATION

BLOCK & LOT:	04953-0001
NEIGHBORHOOD:	East Flatbush
CROSS STREETS:	Corner of Brooklyn Ave & Clarendon Rd
BUILDING DIMENSIONS:	25.42 ft x 57 ft
LOT DIMENSIONS:	25.42 ft x 100 ft
# OF UNITS:	2 Apts & 3 Stores
APPROX. TOTAL SF:	4,000
ZONING:	R4, C1-2
FAR:	1.57
TAX CLASS:	2A

TAX MAP





ADDITIONAL PROPERTY PHOTOS





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