

907 CHURCH AVENUE, BROOKLYN, NY 11218

EXCLUSIVE OFFERING MEMORANDUM



WHEATED

Apple logo  
**ML**  
COMPUTER  
907  
f @ G

**REPAIR**  
CELLPHONE  
TABLET  
GAMING CONSOLE  
SALES  
917.893.9273

**ELECTRONICS Repair**  
FREE ESTIMATE

782.8190 907

**I PRG**



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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

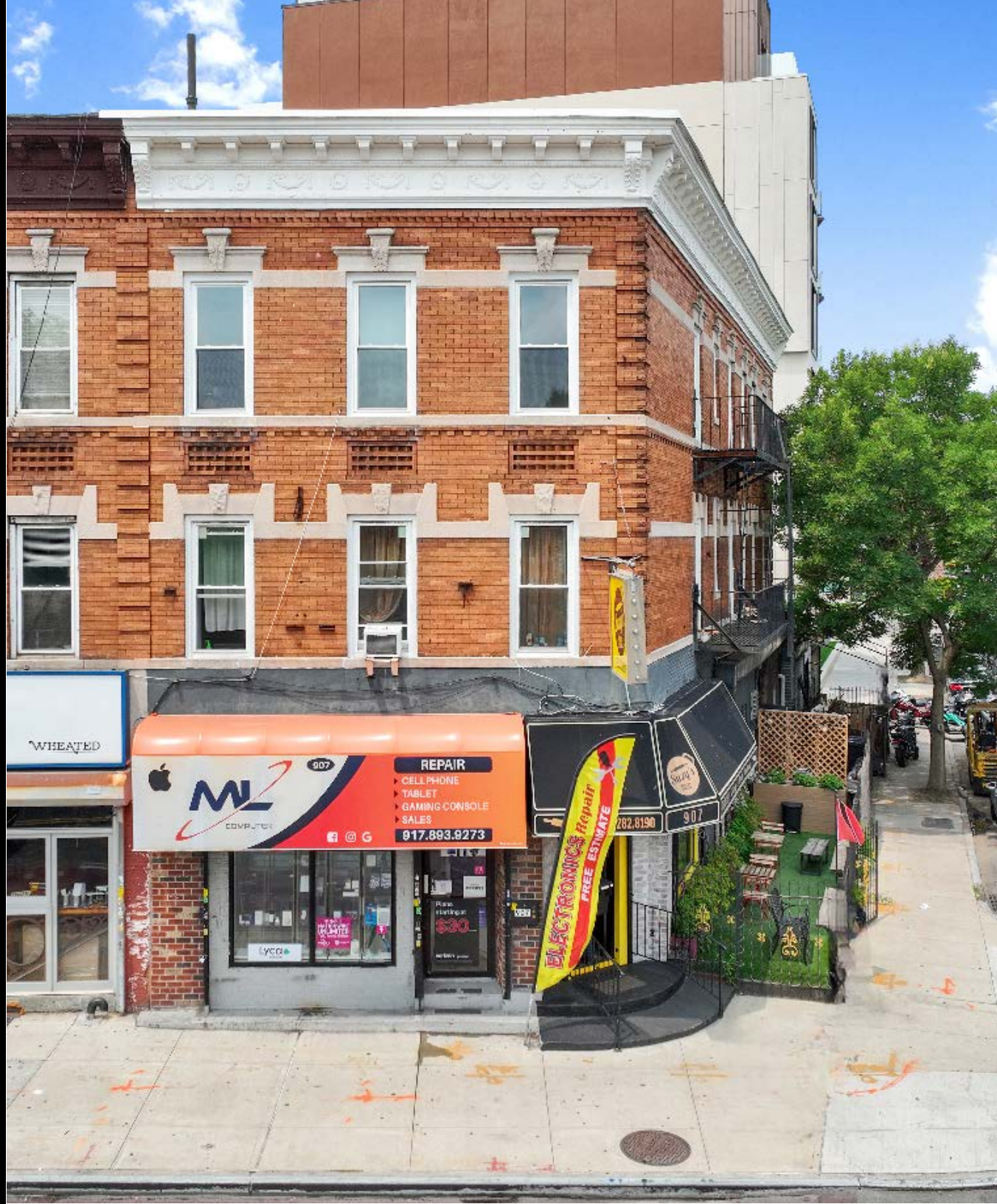
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# I PRG

## INVESTMENT PRICING







**OFFERING PRICE**  
**\$2,250,000**

**INVESTMENT HIGHLIGHTS**

4 Apts & 2 Stores  
# of Units

3,630  
Approx. SF

7.71%  
Pro Forma Cap Rate

\$375,000  
Price/Unit

\$620  
Price/SF

9.88x  
Pro Forma GRM

# INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF RPSF	LEASE START	LEASE EXPIRY	NOTES
2F	2 BR 1 BA	550	\$2,040.00	\$3,200	\$70		9/30/2024	MTM - Renovated - Notice of Termination Sent
2R	1 BR   1 BA	550	\$0.00	\$3,200	\$70			VACANT - Renovated
3F	2 BR 1 BA	550	\$0.00	\$3,200	\$70			VACANT - Needs Renovation
3R	1 BR   1 BA	550	\$0.00	\$3,200				VACANT - Needs Renovation
C1	Restaurant	700 + BSMT (800 SF)	\$3,160.05	\$3,286.45	\$56	7/1/2016	6/31/2026	4% Ann Inc. - 200+ Yelp Reviews 4.3 Rating
C2	Computer Repair	600	\$2,513.90	\$2,589.31	\$62	5/1/2021	4/30/2026	3% Ann. Inc. & Has Been in Space Since 2021
C3	Private Backyard		\$300.00	\$300				Leased to Restaurant (C1)
		MONTHLY:	\$8,014	\$18,976				
		<b>ANNUALLY:</b>	<b>\$96,167</b>	<b>\$227,709</b>				

# EXPENSES

	PRO FORMA
GROSS OPERATING INCOME:	\$ 227,709.12
VACANCY/COLLECTION LOSS (3%):	\$ (6,831.27)
EFFECTIVE GROSS INCOME:	\$ 220,877.85
REAL ESTATE TAXES (2B):	\$ (19,031.00)
FUEL:	\$ 0.00
WATER AND SEWER:	\$ (4,400.00)
INSURANCE:	\$ (6,500.00)
COMMON AREA ELECTRIC:	\$ (1,000.00)
REPAIRS & MAINTENANCE:	\$ (4,000.00)
PAYROLL:	\$ (3,600.00)
MANAGEMENT (4%):	\$ (8,835.11)
TOTAL EXPENSES:	\$ (47,366.11)
<b>NET OPERATING INCOME:</b>	<b>\$ 173,511.73</b>



# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 907 Church Avenue. The subject property is located on the corner of Church Avenue & East 10th Street in Prospect Park South, Brooklyn.

The property offers 4 apartments, 2 stores on the corner of Church Ave. The property is built 22 ft x 61.67 ft, offering approximately 3,630 square feet. 907 Church Avenue sits on a 22.17 ft x 61.75 ft irregular lot.

The second-floor units have been recently updated. 2R is a 1 BR & 1 BA while unit 2F is a 2 BR & 1 BA. Investor/buyer has the option to keep as is while renovated the 3rd floor units or reconfigure units to 2 BR & 2 BA units throughout the 2nd and 3rd floors all while collecting rent from the retail.

Suzy's Roti Parlour Restaurant is a local favorite. It has been in the location since 2016. They have amassed 200+ reviews with a 4.3 average rating.

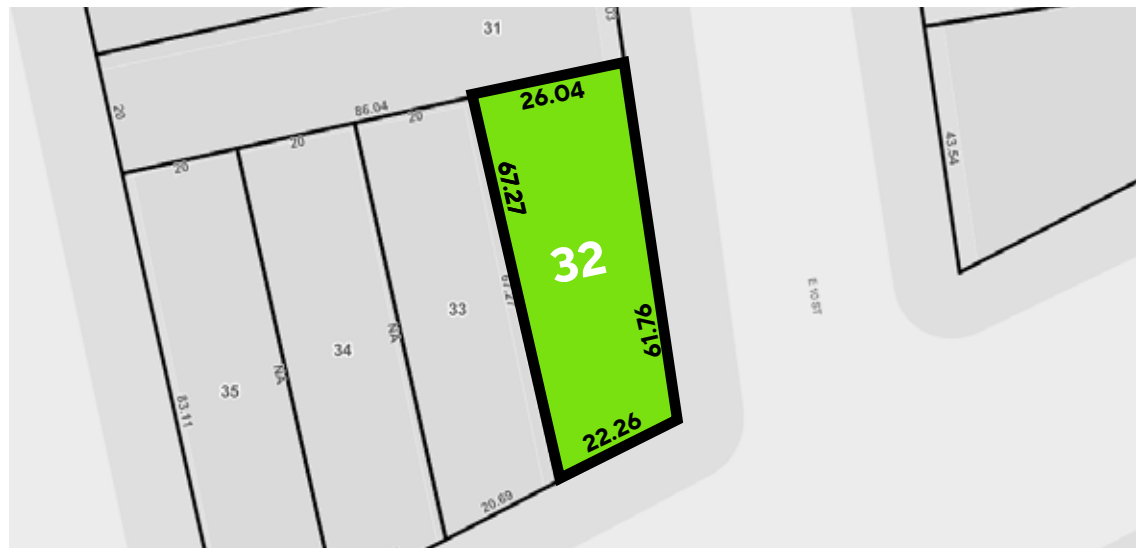
New Construction units behind the property at 50 East 10th Street are renting out studios \$2650 - \$3150, 1 Brs \$3200 - \$3900, & 2 BR units for \$5000+.

The property is located within walking distance to the F, G, & Q subway lines.

## BUILDING INFORMATION

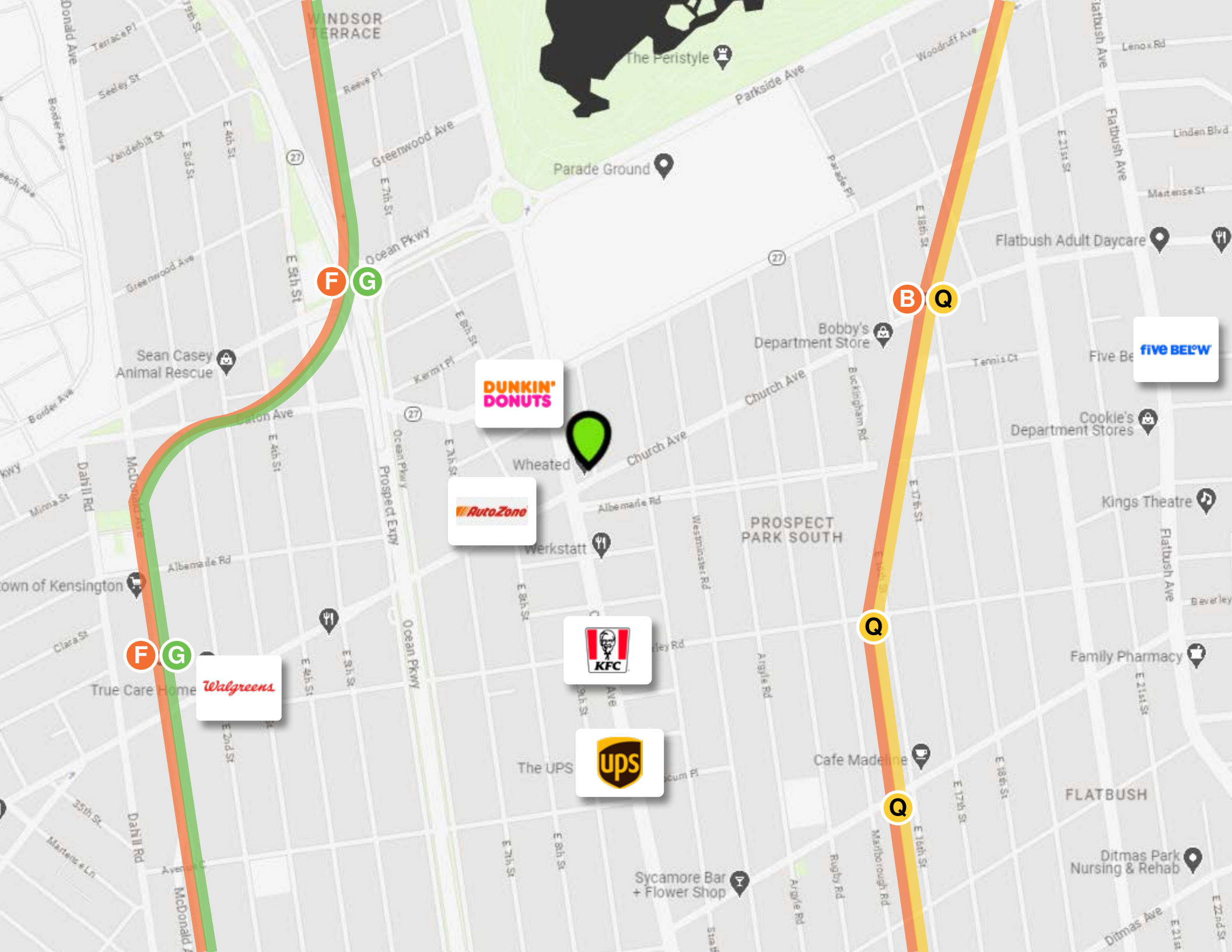
<b>BLOCK &amp; LOT:</b>	05070-0032
<b>NEIGHBORHOOD:</b>	Prospect Park South
<b>CROSS STREETS:</b>	Corner of Church Ave & E 10th St
<b>BUILDING DIMENSIONS:</b>	22 ft x 61.67 ft
<b>LOT DIMENSIONS:</b>	22.17 ft x 61.75 ft
<b># OF UNITS:</b>	4 Apts & 2 Stores
<b>APPROX. TOTAL SF:</b>	3,630
<b>ZONING:</b>	R7A,C2-4
<b>FAR:</b>	4.0
<b>TAX CLASS:</b>	2B

## TAX MAP



**NOTES:** Potential for communal roof deck with stairs leading to roof + bulkhead





F

G

B

Q

Q

Q





**INTERIOR PROPERTY PHOTOS**





# ADDITIONAL PROPERTY PHOTOS







# IPRG

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