

907 CHURCH AVENUE, BROOKLYN, NY 11218

EXCLUSIVE OFFERING MEMORANDUM



I PRG



TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

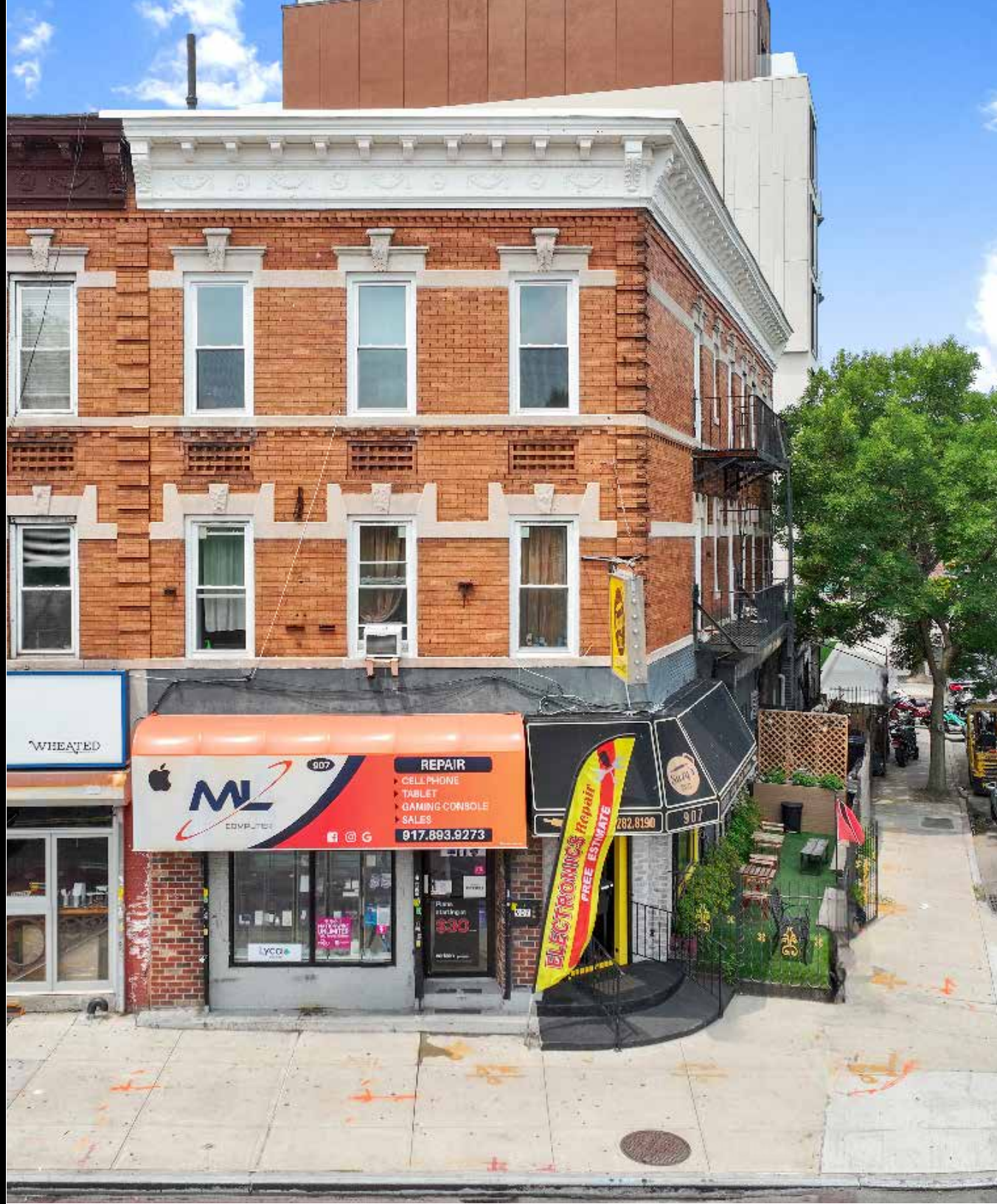
FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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INVESTMENT PRICING





OFFERING PRICE
\$2,100,000

INVESTMENT HIGHLIGHTS

4 Apts & 2 Stores
of Units

3,630
Approx. SF

2.17%
Current Cap Rate

7.84%
Pro Forma Cap Rate

\$350,000
Price/Unit

\$579
Price/SF

21.84x
Current GRM

9.63x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS (FM/RS)	LEASE START	LEASE EXPIRY	NOTES
2F	2 BR 1 BA	550	\$2,040	\$3,200	\$45	\$70			9/30/2024	MTM - Renovated - Notice of Termination Sent
2R	1 BR 1 BA	550	\$0	\$2,800	\$0	\$61				VACANT - Renovated
3F	2 BR 1 BA	550	\$0	\$3,200	\$0	\$70				VACANT - Needs Renovation
3R	1 BR 1 BA	550	\$0	\$2,800						VACANT - Needs Renovation
C1	Restaurant	700 + BSMT (800 SF)	\$3,160	\$3,286	\$54	\$56	Occupied	7/1/2016	6/31/2026	4% Ann Inc. - 200+ Yelp Reviews 4.3 Rating
C2	Computer Repair	600	\$2,514	\$2,589	\$50	\$52	Occupied	5/1/2021	4/30/2026	3% Ann. Inc. & Has Been in Space Since 2021
C3	Private Backyard	200	\$300	\$300			Occupied			Leased to Restaurant (C1)

MONTHLY: \$8,014 \$18,176
ANNUALLY: \$96,167 \$218,109

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 96,167	\$ 218,109
VACANCY/COLLECTION LOSS (3%):	\$ (2,885)	\$ (6,543)
EFFECTIVE GROSS INCOME:	\$ 93,282	\$ 211,566
REAL ESTATE TAXES (2B):	\$ (19,031)	\$ (19,031)
FUEL:	\$ (5,445)	\$ 0
WATER AND SEWER:	\$ (4,400)	\$ (4,400)
INSURANCE:	\$ (6,500)	\$ (6,500)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (4,000)	\$ (4,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (4%):	\$ (3,731)	\$ (8,463)
TOTAL EXPENSES:	\$ (47,707)	\$ (46,994)
NET OPERATING INCOME:	\$ 45,575	\$ 164,572

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+.

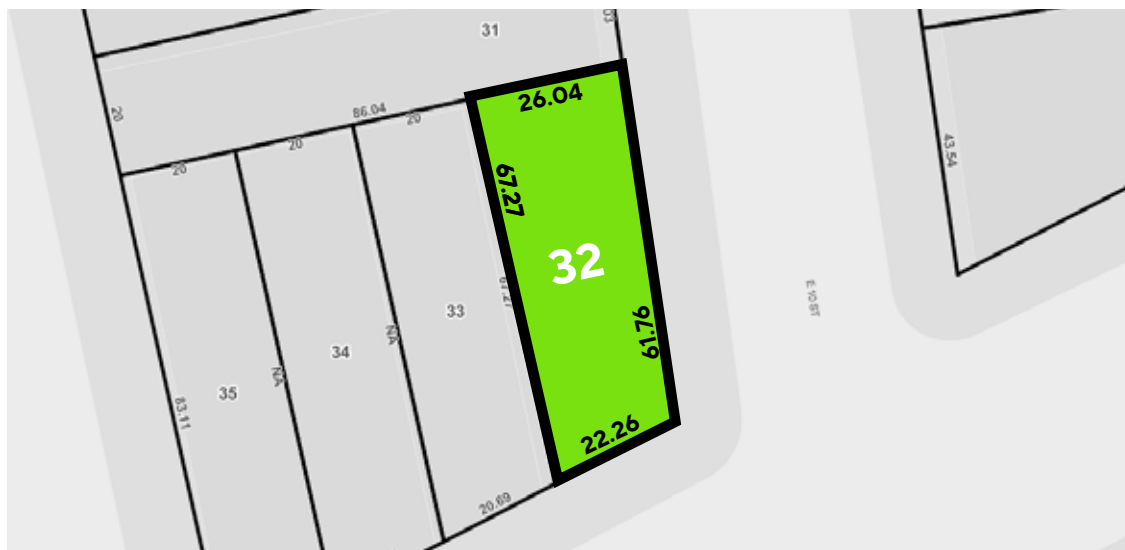
The property is located within walking distance to the F, G, & Q subway lines.

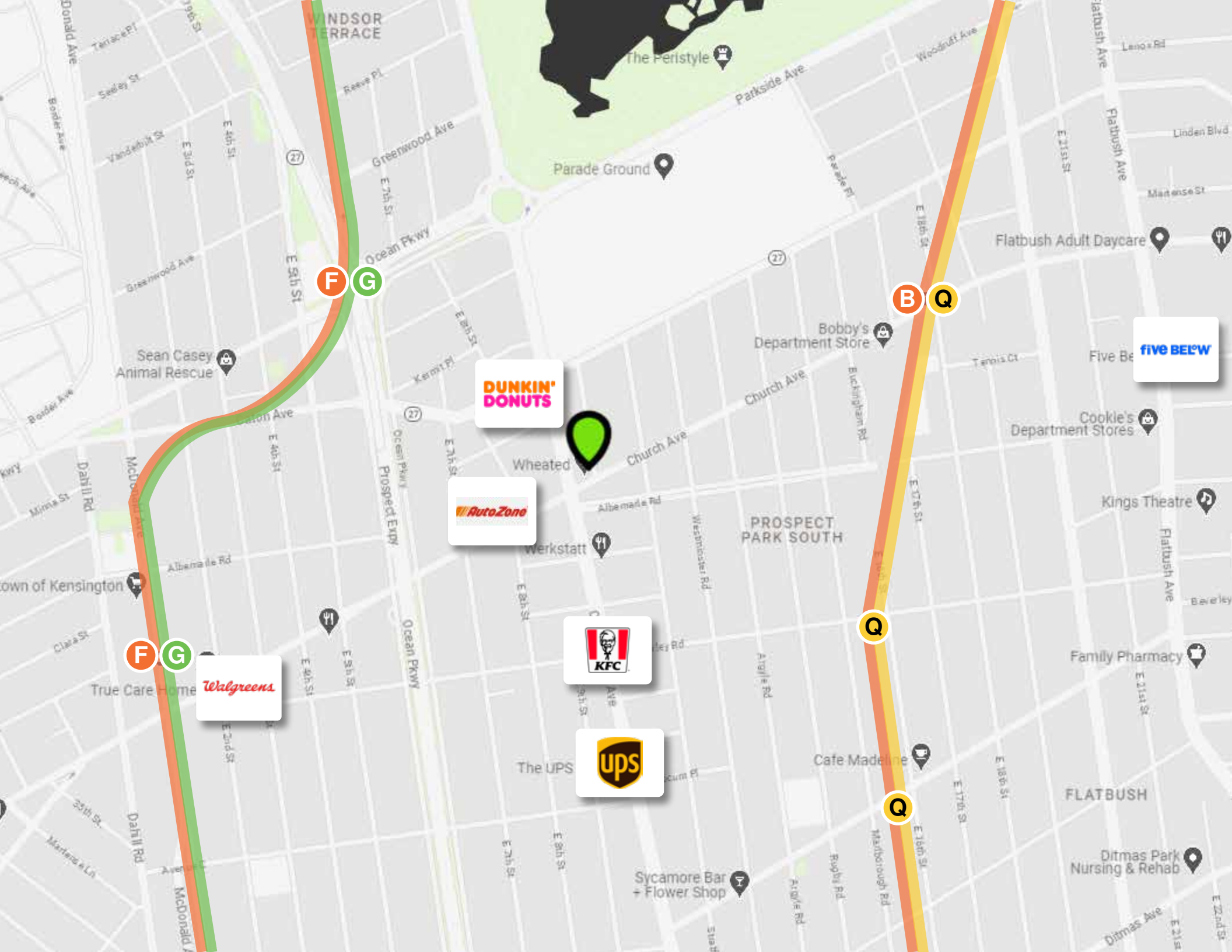
BUILDING INFORMATION

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

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

TAX MAP





F

G

B

Q

F

G

Q

Q



INTERIOR PROPERTY PHOTOS



ADDITIONAL PROPERTY PHOTOS





IPRG

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