

856 KNICKERBOCKER AVENUE, BROOKLYN, NY 11207

EXCLUSIVE OFFERING MEMORANDUM



Corner Mixed-Use Property in Bushwick

IPRG



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FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE

\$2,975,000

INVESTMENT HIGHLIGHTS

4 Apts & 2 Stores
of Units

5,750
Approx. SF

6.01%
Current Cap Rate

6.73%
Pro Forma Cap Rate

\$495,833
Price/Unit

\$517
Price/SF

13.01x
Current GRM

12.04x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF R/SF	LEASE EXPIRY	NOTES
2L	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
2R	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
3L	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
3R	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
Retail	Restaurant	1,400	\$4,500	\$4,725	\$39	10/1/2029	5% Annual Increase
Retail	Salon	600	\$2,750	\$2,860	\$55	MTM	4% Annual Increase

MONTHLY: \$19,050 \$20,585
ANNUALLY: \$228,600 \$247,020

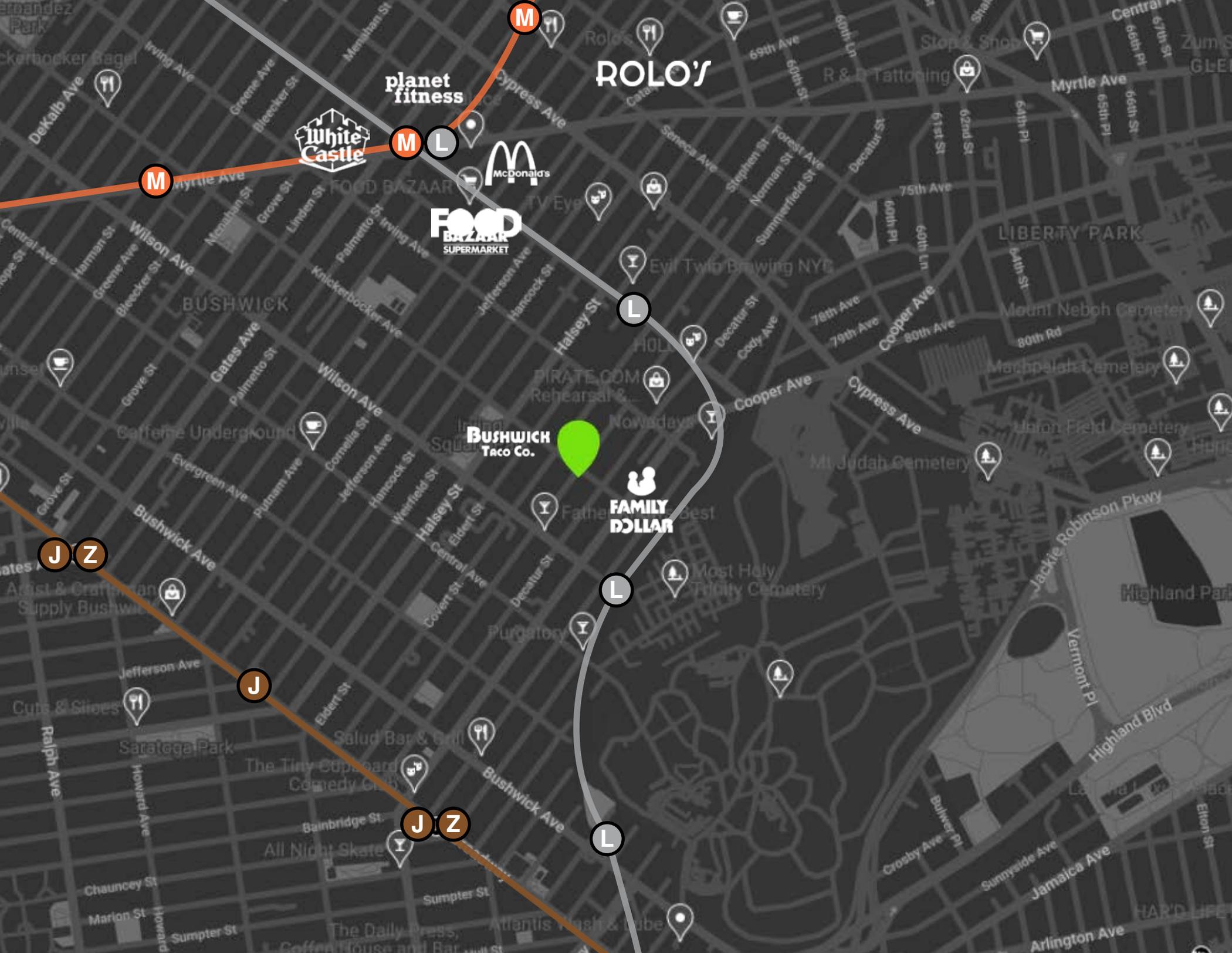
EXPENSES

	CURRENT	PRO FORMA	
GROSS OPERATING INCOME:	\$ 228,600	\$ 247,020	
VACANCY/COLLECTION LOSS (3%):	\$ (6,858)	\$ (7,411)	
EFFECTIVE GROSS INCOME:	\$ 221,742	\$ 239,609	
REAL ESTATE TAXES (2A):	\$ (16,463)	\$ (16,463)	
FUEL:	\$ (4,200)	\$ -	* 1 Boiler ** Needs Separate Utiitlies
WATER & SEWER:	\$ (3,800)	\$ (3,800)	
INSURANCE:	\$ (6,000)	\$ (6,000)	
COMMON AREA ELECTRIC:	\$ (750)	\$ (750)	
REPAIRS & MAINTENANCE:	\$ (2,000)	\$ (2,000)	
SUPER:	\$ (3,000)	\$ (3,000)	
MANAGEMENT (3%):	\$ (6,858)	\$ (7,411)	
TOTAL EXPENSES:	\$ (43,071)	\$ (39,424)	
NET OPERATING INCOME:	\$ 178,671	\$ 200,186	

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PROPERTY INFORMATION





ROLO'S

planet fitness



BUSHWICK Taco Co.



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ADDITIONAL PROPERTY PHOTOS - UNIT 2F



The IPRG logo is displayed in a bold, white, sans-serif font on a black rectangular background. The letters are thick and closely spaced, with a modern, industrial feel.

IPRG

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