

210 FRANKLIN STREET, BROOKLYN, NY 11222

EXCLUSIVE OFFERING MEMORANDUM



Corner Mixed-Use Property in Prime Greenpoint

IPRG



TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE

\$3,650,000

INVESTMENT HIGHLIGHTS

2 Apts, 1 Store, & 2 Garages
of Units

4,000
Approx. SF

2.31%
Current Cap Rate

6.80%
Pro Forma Cap Rate

\$730,000
Price/Unit

\$913
Price/SF

34.18x
Current GRM

13.00x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	NOTES
3rd Floor	2 BR / 1 BTH	1,000	\$4,400	\$4,400	\$52.80	\$52.80	FM	Lease Start: Mar 2025; Lease Exp: Mar 2027
2nd Floor	3 BR / 1 BTH	1,250	\$0	\$7,000	\$0.00	\$67.20	FM	Delivered Vacant
Franklin Corner Café	Retail	1,250	\$4,500	\$11,000	\$43.20	\$105.60	FM	MTM
Garage #1	Attached in Rear	250	\$0	\$500	\$0.00	\$24.00	FM	Delivered Vacant
Garage #2	Attached in Rear	250	\$0	\$500	\$0.00	\$24.00	FM	Delivered Vacant
MONTHLY:			\$8,900	\$23,400				
ANNUALLY:			\$106,800	\$280,800				

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 106,800	\$ 280,800
VACANCY/COLLECTION LOSS (3%):	\$ (3,204)	\$ (8,424)
EFFECTIVE GROSS INCOME:	\$ 103,596	\$ 272,376
REAL ESTATE TAXES (2):	\$ (5,115)	\$ (5,115)
FUEL:	\$ (2,700)	\$ (2,700)
WATER AND SEWER:	\$ (1,800)	\$ (1,800)
INSURANCE:	\$ (2,000)	\$ (2,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (1,000)	\$ (1,000)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (3,108)	\$ (8,171)
TOTAL EXPENSES:	\$ (19,123)	\$ (24,186)
NET OPERATING INCOME:	\$ 84,473	\$ 248,190

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 210 Franklin Street. The subject property is on the northeast corner of Franklin Street and Huron Street in Greenpoint, Brooklyn.

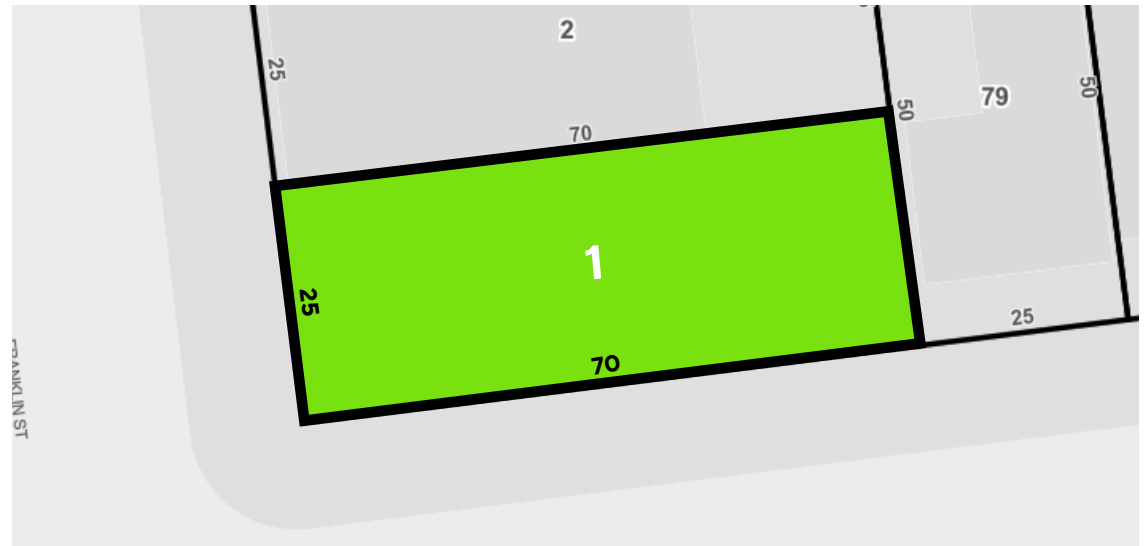
The property offers 2 apartments, 1 store, and 2 attached garages in the rear. The 2nd floor apartment and rear garages will all be delivered vacant. The top floor apartment begins a 2-year lease in March 2025. The property is built 25 ft x 70 ft, offering approximately 4,000 square feet. 210 Franklin Street sits on a 25 ft x 70 ft lot.

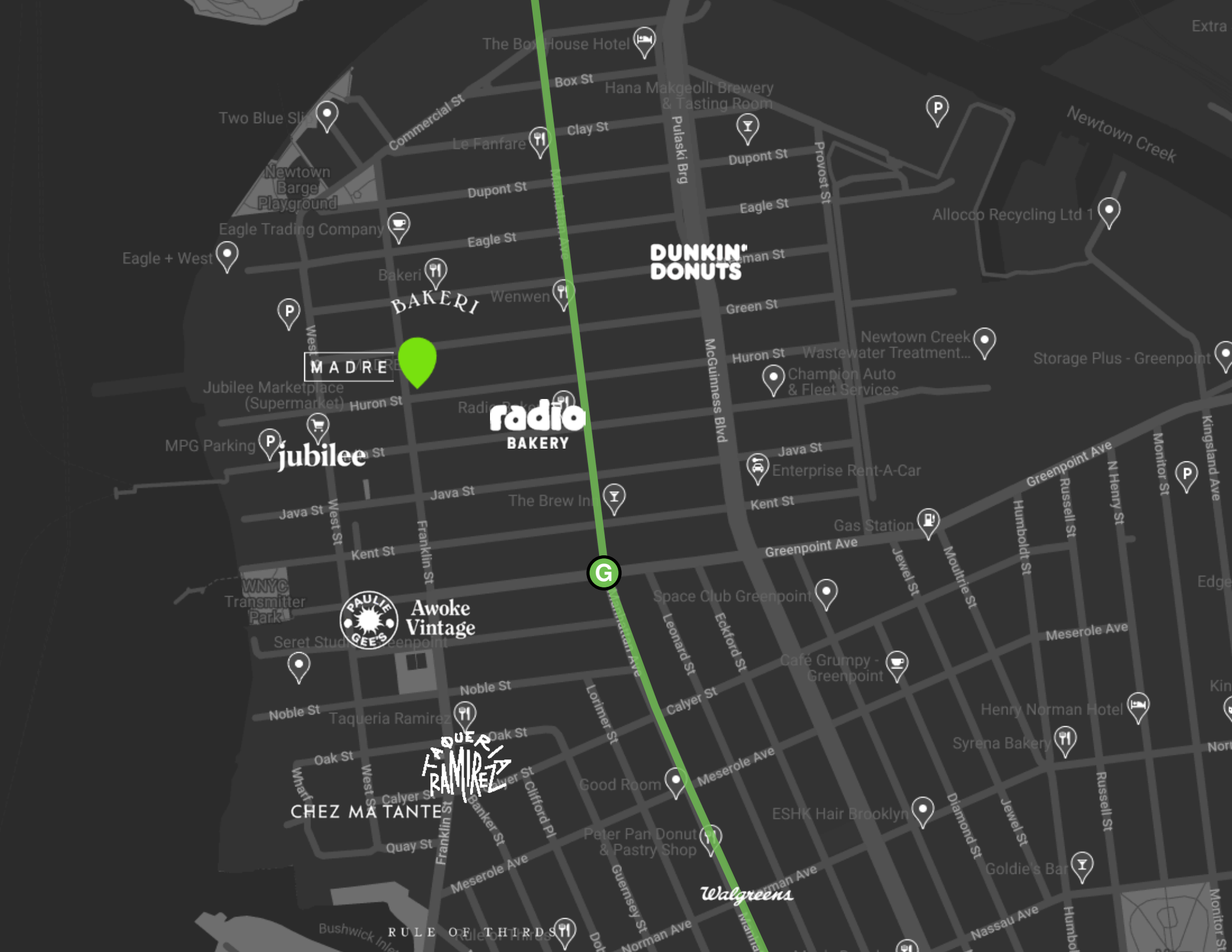
The property is located within walking distance to the G subway line.

BUILDING INFORMATION

BLOCK & LOT:	02522-0001
NEIGHBORHOOD:	Greenpoint
CROSS STREETS:	Corner of Franklin & Huron Street
BUILDING DIMENSIONS:	25 ft x 70 ft
LOT DIMENSIONS:	25 ft x 70 ft
# OF UNITS:	2 Apts, 1 Store, & 2 Garages
APPROX. TOTAL SF:	4,000 SF
ZONING:	R6B, C2-4
FAR:	2
TAX CLASS:	1

TAX MAP





**DUNKIN'
DONUTS**

BAKERI

MADRE

**radio
BAKERY**

jubilee



**Awoke
Vintage**

**TAQUERIA
RAMIREZ**

CHEZ MA TANTE

Walgreens

RULE OF THIRDS



ADDITIONAL PROPERTY PHOTOS



RETAIL CONVERSION POTENTIAL EXAMPLE - 159 FRANKLIN STREET



BEFORE



AFTER



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