

745 PENNSYLVANIA AVENUE, BROOKLYN, NY 11207

EXCLUSIVE OFFERING MEMORANDUM

Free Market, 5-Unit Multifamily in East New York



IPRG

745 PENNSYLVANIA AVENUE, BROOKLYN, NY 11207

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UNIT MULTIFAMILY IN EAST NEW YORK

745 PENNSYLVANIA AVENUE, BROOKLYN, NY 11207

FREE MARKET, 5-UNIT MULTIFAMILY IN EAST NEW YORK **FOR SALE**

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FOR MORE INFORMATION,
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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

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INVESTMENT PRICING

745 PENNSYLVANIA AVENUE





OFFERING PRICE
\$1,375,000

INVESTMENT HIGHLIGHTS

5 Apartments
of Units

4,020
Approx. SF

5.71%
Current Cap Rate

8.19%
Pro Forma Cap Rate

\$275,000
Price/Unit

\$342
Price/SF

10.86x
Current GRM

8.68x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	CURRENT	PRO FORMA	STATUS
1F	4 BR 1 BA	\$2,000	\$3,200	FM
2F	1 BR 1 BA	\$2,275	\$2,500	FM
2R	1 BR 1 BA	\$1,500	\$2,500	FM
3F	1 BR 1 BA	\$2,300	\$2,500	FM
3R	1 BR 1 BA	\$2,475	\$2,500	FM
	MONTHLY:	\$10,550	\$13,200	
	ANNUALLY:	\$126,600	\$158,400	

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 126,600	\$ 158,400
VACANCY/COLLECTION LOSS (3%):	\$ (3,798)	\$ (4,752)
EFFECTIVE GROSS INCOME:	\$ 122,802	\$ 153,648
REAL ESTATE TAXES (2A):	\$ (13,404)	\$ (13,404)
FUEL:	\$ (4,824)	\$ 0
WATER AND SEWER:	\$ (4,500)	\$ (4,500)
INSURANCE:	\$ (6,250)	\$ (6,250)
COMMON AREA ELECTRIC:	\$ (603)	\$ (603)
REPAIRS & MAINTENANCE:	\$ (5,000)	\$ (5,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (6,140)	\$ (7,682)
TOTAL EXPENSES:	\$ (44,321)	\$ (41,039)
NET OPERATING INCOME:	\$ 78,481	\$ 112,609

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 745 Pennsylvania Avenue. The subject property is located between Hegemen Avenue and Linden Boulevard in East New York, Brooklyn.

The semi-detached property offers 5 free market apartments building . The property is 3 stories and built 20 ft x 67 ft, offering approximately 4,020 square feet. The building has windows along the left side and sits on an oversized lot measuring 26.67 ft x 95. Pennsylvania avenue is a wide st increasing the development FAR to 3.0 and allowing for 7600 SF of development rights. An additional 3,580 BSF and option to convert to up to 11 apartments.

The property is located just 2 blocks away from the Pennsylvania Ave 3 train.

BUILDING INFORMATION

BLOCK & LOT:	04323-0050
NEIGHBORHOOD:	East New York
CROSS STREETS:	Hegemen Ave & Linden Blvd
BUILDING DIMENSIONS:	20 ft x 67 ft
LOT DIMENSIONS:	26.67 ft x 95 ft
# OF UNITS:	5 Apartments
APPROX. TOTAL SF:	4,020
ZONING:	R6
FAR:	2.43
TAX CLASS / ANNUAL TAXES:	2A / \$13,404

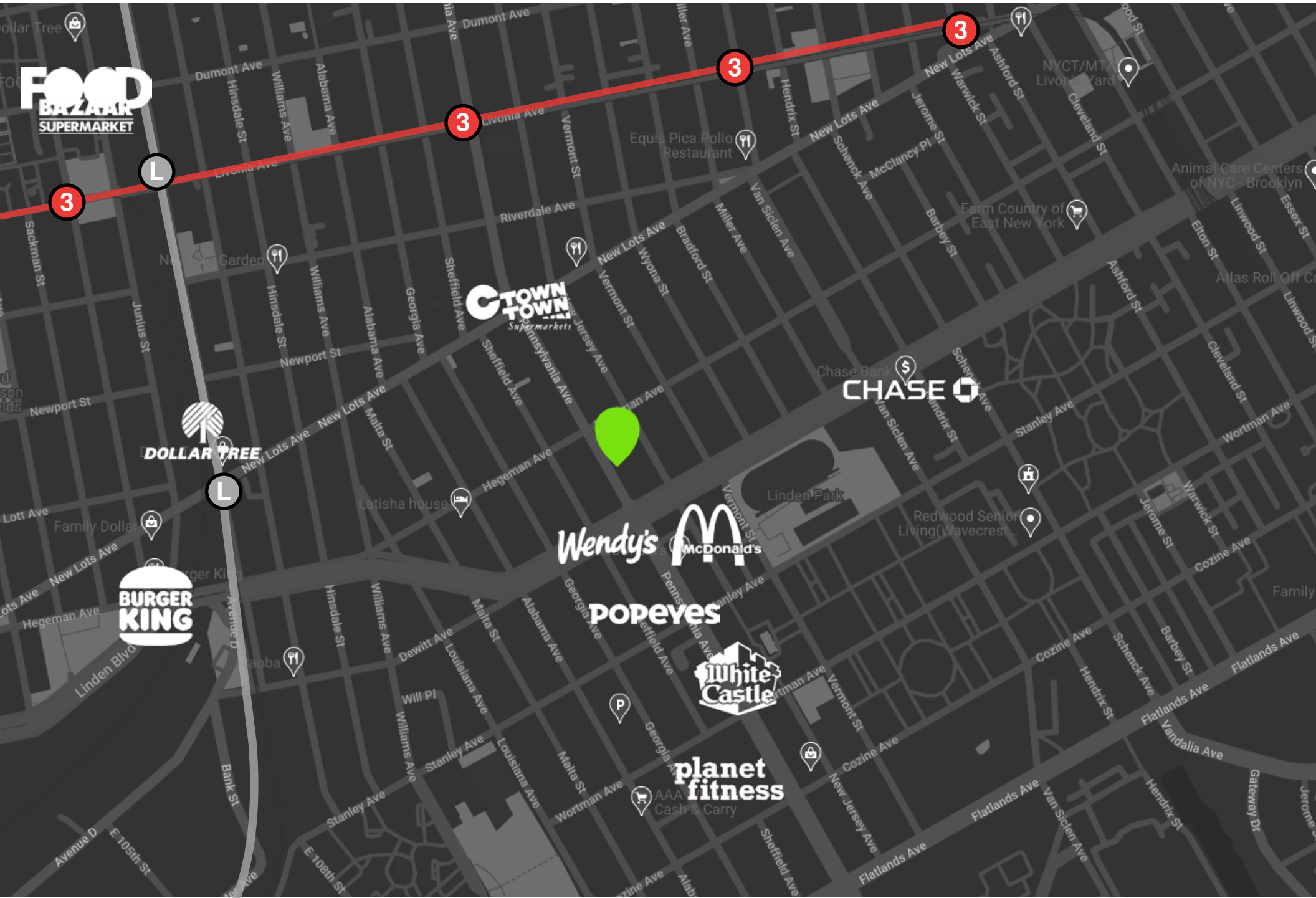
TAX MAP



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PROPERTY MAP





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