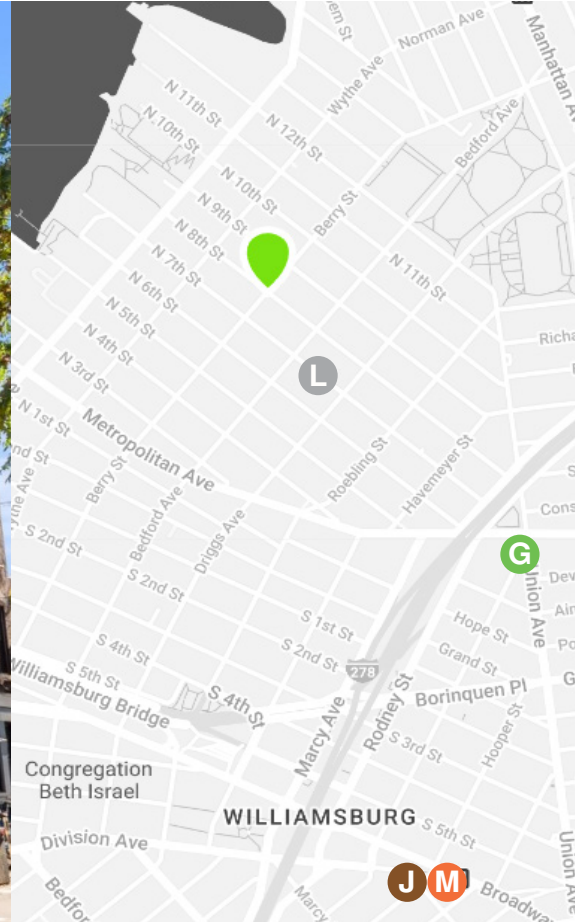


IPRG

103 BERRY STREET BROOKLYN, NY 11249

CLOSED



SALE PRICE

\$3,350,000

PROPERTY DESCRIPTION

BLOCK & LOT:	02319-0008
NEIGHBORHOOD:	Williamsburg
CROSS STREETS:	North 8th Street
PROPERTY DIMENSIONS:	23 ft x 50 ft
LOT DIMENSIONS:	23 ft x 80 ft
ZONING:	R6B
FAR:	2.0
TAX CLASS:	2B

SALE METRICS

6 Apts & 1 Stores

of Units

5,290

Approx SF

4.21%

Current Cap Rate

18.20x

Current GRM

5.79%

Legal Cap Rate

13.95x

Legal GRM

\$478,571

Price/Unit

\$633

Price/SF

DEREK
BESTREICH
718.360.8802

LUKE
SPROVIERO
718.360.8803

DONAL
FLAHERTY
718.360.8823

COREY
HAYNES
718.360.1942

THOMAS
VENTURA
718.360.2767

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	LEGAL	LEASE STATUS	COMMENTS
2F	1 BR	625	-	\$1,676	RS	Vacant Owner Occ.
2R	1 BR	625	\$635	\$635	RS	MTM
3F	1 BR	625	-	\$2,000	RS	Delivered Vacant
3R	1 BR	625	\$2,200	\$2,200	RS	MTM
4F	1 BR	625	\$2,300	\$2,300	RS	MTM
4R	1 BR	625	\$1,245	\$1,245	RS	Exp. Aug-2021
George & Jack's Tap Room	Retail	1,250	\$8,955	\$8,955	\$86 PF RPSF 3% Ann. Inc. Exp. Aug-2034*	
Garage #1	Rear	345	-	\$500	\$17 PF RPSF	Vacant
Garage #2	Rear	345	-	\$500	\$17 PF RPSF	Vacant
MONTHLY:			\$15,335	\$20,011	*New Lease as of Sep. 2020	
ANNUALLY:			\$184,025	\$240,137		

EXPENSES

	CURRENT	LEGAL
GROSS OPERATING INCOME:	\$ 184,025	\$ 240,137
EFFECTIVE GROSS INCOME:	\$ 178,504	\$ 232,933
REAL ESTATE TAXES (2B):	\$ (13,049)	\$ (13,049)
FUEL:	\$ (4,140)	\$ (4,140)
WATER AND SEWER:	\$ (5,400)	\$ (5,400)
INSURANCE:	\$ (3,000)	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,000)	\$ (3,000)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (5,355)	\$ (6,988)
TOTAL EXPENSES:	\$ (37,344)	\$ (38,977)
NET OPERATING INCOME:	\$ 141,160	\$ 193,956