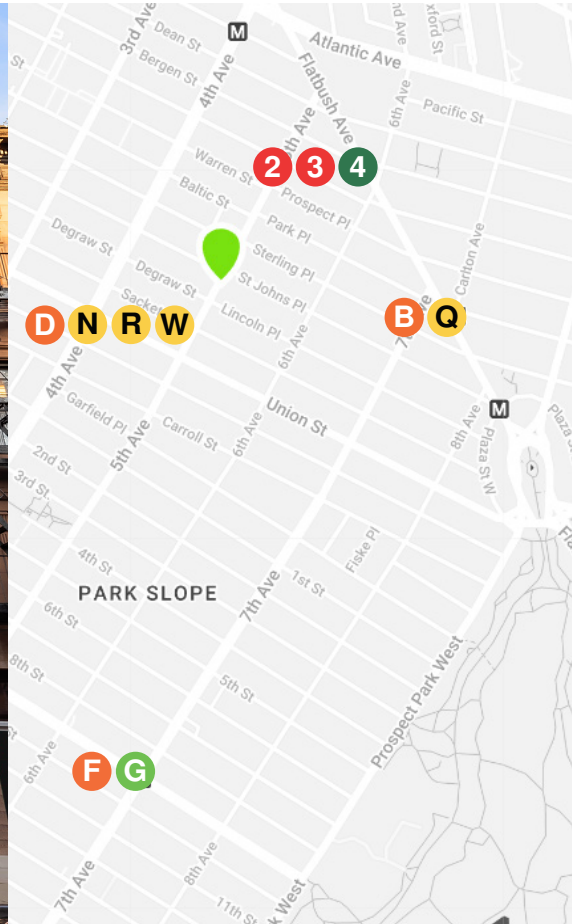


IPRG

155 5TH AVENUE BROOKLYN, NY 11217

CLOSED



SALE PRICE

\$4,225,000

PROPERTY DESCRIPTION

BLOCK & LOT:	00947-0005
NEIGHBORHOOD:	Park Slope
CROSS STREETS:	Lincoln Place & Johns Place
PROPERTY DIMENSIONS:	30 ft x 60 ft
LOT DIMENSIONS:	30 ft x 100 ft
ZONING:	R6A, C1-4
FAR:	3
TAX CLASS:	2B

SALE METRICS

6 Apts & 1 Stores
of Units

\$603,571
Price/Unit

2B
Tax Class

7,200
Approx SF

\$587
Price/SF

\$10,957
Annual Taxes

DEREK
BESTREICH
718.360.8802

LUKE
SPROVIERO
718.360.8803

ADAM
LOBEL
718.360.8815

TOBY
WARING
718.360.8837

SAMANTHA
KATZ
718.360.4834

PROPERTY DESCRIPTION

- Between Lincoln Place and St Johns Place located in Park Slope
- The property is built 30 ft x 60 ft, totaling approximately 7,200 SF
- The lot is built 30 ft x 100 ft
- All 6 apartments will be delivered vacant with signed surrender agreements. The property is configured with left and right two bedroom units, each approximately 900 SF.
 - Free market - 2L, 3R, and 4R
 - Rent Stabilized (last legal registered rent) - 2R (\$923), 3L (\$1,392), 4L (\$1,652)
- There was a small fire in unit 4L which caused some water damage throughout the property and was also the reason a partial vacate order remains on the property.
- The ground floor retail tenant, a jazz bar, has not returned since the COVID shutdown. Their lease calls for rent payments of \$16,000/month and they are responsible for 90% of the annual water and 33% of the real estate taxes. Their lease expires in 2027.
 - The tenant underwent over \$1,000,000 in renovations and installed a 10 ton HVAC system in the basement, central AC and double insulated ceilings. The duplex space features 3 bathrooms, tons of exposed brick, 1,200 SF of private backyard access and a 1,800 SF basement space with office and storage.
- Highly sought after 2B Tax Class
- R6A, C1-4 Zoning
- Close Proximity to 2, 3, 4, 5, B, Q and R subway lines and Barclays Center

