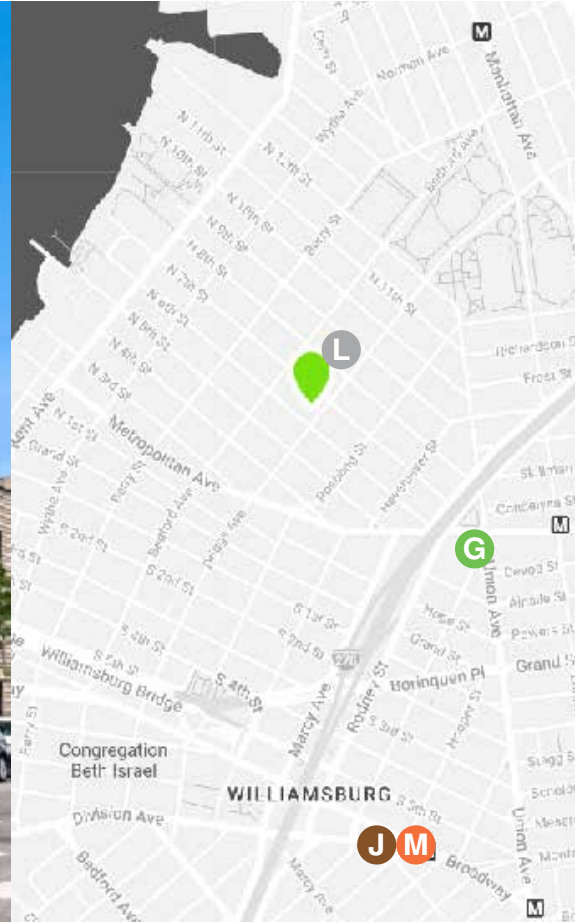


IPRG

568

DRIGGS AVENUE
BROOKLYN, NY 11211

CLOSED



SALE PRICE

\$3,300,000

PROPERTY DESCRIPTION

BLOCK & LOT:	02328-0023
NEIGHBORHOOD:	Williamsburg
CROSS STREETS:	N 6th St & N 7th St
PROPERTY DIMENSIONS:	30 ft x 25 ft
LOT DIMENSIONS:	80 ft x 50 ft
ZONING:	R6B
FAR:	2.0
TAX CLASS:	2A

SALE METRICS

5 Apts & 1 Stores

of Units

5,250

Approx SF

0.94%

Current Cap Rate

45.45x

Current GRM

4.74%

Pro Forma Cap Rate

16.13x

Pro Forma GRM

\$550,000

Price/Unit

\$629

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

SAL
MONTEVERDE
718.360.5933

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF RPSF	COMMENTS
1R	1 BR	750	-	\$2,500	\$40	Vacant - Behind Dentist
2F	2 BR	1,200	\$850	\$850	\$9	RS
2R	2 BR	1,200	\$1,200	\$1,200	\$12	RS
3F	2 BR	750	\$2,300	\$2,300	\$37	RS
3R	2 BR	750	\$1,700	\$1,700	\$27	RS
Dentist Office	Retail	1,250	-	\$7,500	\$72	Owner Occupied
Garage	Retail	-	-	\$500	-	Owner Occupied
Garage	Retail	-	-	\$500	-	Owner Occupied
MONTHLY:			\$6,050	\$17,050		
ANNUALLY:			\$72,600	\$204,600		

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 72,600	\$ 204,600
EFFECTIVE GROSS INCOME:	\$ 70,422	\$ 198,462
REAL ESTATE TAXES (2A):	\$ (20,010)	\$ (18,809)
FUEL:	\$ (4,500)	\$ (4,500)
WATER AND SEWER:	\$ (4,500)	\$ (4,500)
INSURANCE:	\$ (2,500)	\$ (2,500)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (2,500)	\$ (2,500)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (2,113)	\$ (5,954)
TOTAL EXPENSES:	\$ (39,523)	\$ (42,163)
NET OPERATING INCOME:	\$ 30,899	\$ 156,299