

IPRG

5201 CLARENDON ROAD
BROOKLYN, NY 11203

EXCLUSIVE OFFERING MEMORANDUM



718.360.8801

iprg.com



OFFERING PRICE

\$2,800,000

INVESTMENT HIGHLIGHTS

17 Apartments
of Units

16,200
Approx SF

5.66%
Current Cap Rate

9.02x
Current GRM

\$164,706
Price/Unit

\$173
Price/SF

***Potential assumable financing available for \$1.95M, 3.5% interest rate, 25-yr AM, 3-Yr Term**

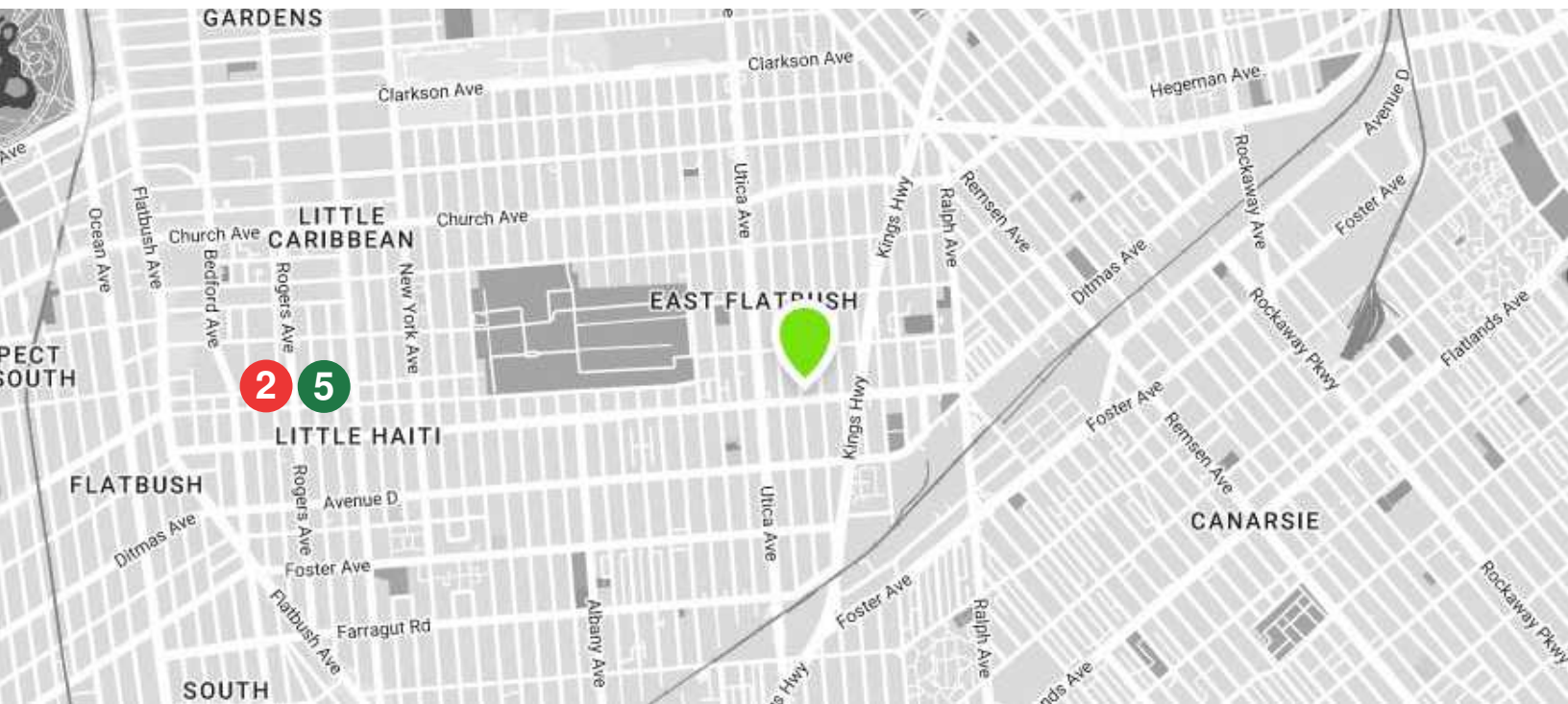
INCOME

UNIT	TYPE	CURRENT	LEGAL
1A	1 BR	\$1,500	\$1,523
1B	STUDIO	\$1,625	\$1,625
1C	1 BR	\$1,321	\$1,321
1D	1 BR	\$1,483	\$1,483
1E	2 BR	\$1,376	\$1,389
2A	STUDIO	\$1,650	\$1,675
2B	STUDIO	\$1,620	\$1,933
2C	1 BR	\$1,461	\$1,461
2D	1 BR	\$1,946	\$1,917
2E	1 BR	\$1,224	\$1,224
2F	1 BR	\$1,293	\$1,293
3A	STUDIO	\$1,182	\$1,170
3B	STUDIO	\$1,691	\$1,957
3C	1 BR	\$1,206	\$1,206
3D	1 BR	\$1,995	\$2,451
3E	1 BR	\$1,945	\$1,945
3F	1 BR	\$1,344	\$1,344
	MONTHLY:	\$25,861	\$26,916
	ANNUALLY:	\$310,336	\$322,998

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 310,336
VACANCY/COLLECTION LOSS (3%):	\$ (9,310)
EFFECTIVE GROSS INCOME:	\$ 301,026
REAL ESTATE TAXES (Tax Class 2):	\$ (63,744)
FUEL:	\$ (19,440)
WATER AND SEWER:	\$ (13,500)
INSURANCE:	\$ (9,000)
COMMON AREA ELECTRIC:	\$ (2,430)
REPAIRS & MAINTENANCE:	\$ (9,000)
PAYROLL:	\$ (10,000)
MANAGEMENT (3%):	\$ (15,517)
TOTAL EXPENSES:	\$ (142,631)
NET OPERATING INCOME:	\$ 158,395

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PROPERTY DESCRIPTION

BLOCK & LOT:	04763-0039
NEIGHBORHOOD:	East Flatbush
CROSS STREETS:	Corner of E 52nd & Clarendon Rd
BUILDING DIMENSIONS:	60 ft x 90 ft
LOT DIMENSIONS:	60 ft x 100 ft
# OF UNITS:	17 Apartments
APPROX. TOTAL SF:	16,200
ZONING:	R4
FAR:	0.75
TAX CLASS:	2



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. 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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**DEREK
BESTREICH**
718.360.8802
DBestreich@IPRG.com

**STEVE
REYNOLDS**
718.360.8807
SReynolds@IPRG.com

**TOM
REYNOLDS**
718.360.8817
TReynolds@IPRG.com
