

I PRG

1424 GREENE AVENUE
BROOKLYN, NY 11237

EXCLUSIVE OFFERING MEMORANDUM



718.360.8801

iprg.com



OFFERING PRICE

\$1,400,000

INVESTMENT HIGHLIGHTS

6 Apartments
of Units

4,875
Approx SF

6.23%
Current Cap Rate

11.08x
Current GRM

\$233,333
Price/Unit

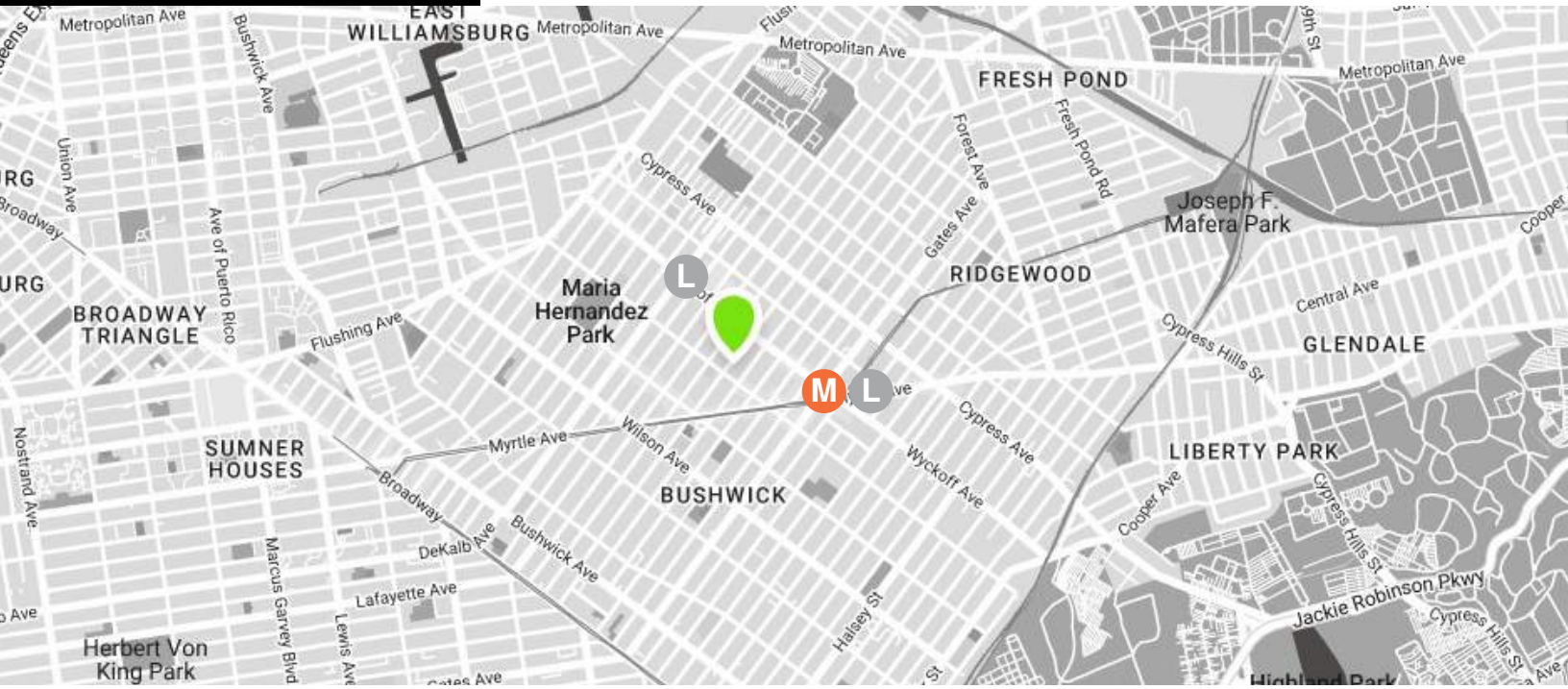
\$287
Price/SF

INCOME

UNIT	TYPE	CURRENT	COMMENTS
1L	Railroad	\$1,320.62	Rent Stabilized
1R	2 Bedroom Private Backyard	\$2,152.50	Rent Stabilized
2L	2 Bedroom	\$2,030.00	Rent Stabilized
2R	Railroad	\$1,216.96	Rent Stabilized
3L	2 Bedroom	\$2,350.00	Rent Stabilized
3R	Railroad	\$1,462.20	Rent Stabilized
	MONTHLY:	\$10,532.28	
	ANNUALLY:	\$126,387.36	

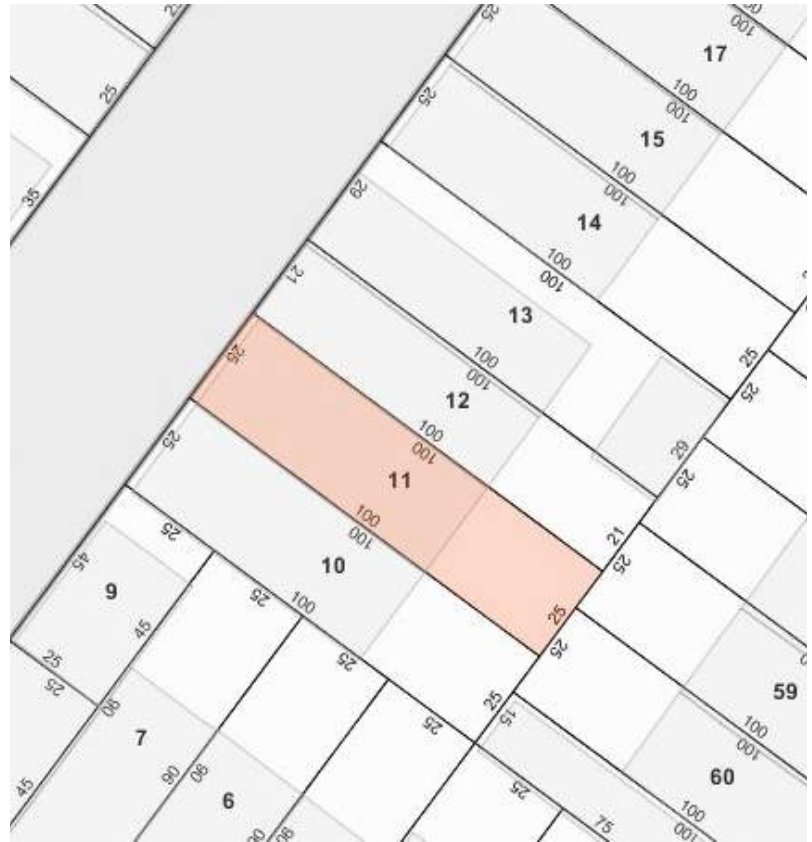
EXPENSES

	CURRENT	
GROSS OPERATING INCOME:	\$ 126,387	
VACANCY/COLLECTION LOSS (3%):	\$ (3,792)	
EFFECTIVE GROSS INCOME:	\$ 122,596	
REAL ESTATE TAXES (2A):	\$ (8,781)	
FUEL:	\$ (2,925)	*3 UNITS
WATER AND SEWER:	\$ (5,400)	
INSURANCE:	\$ (4,500)	
COMMON AREA ELECTRIC:	\$ (1,000)	
REPAIRS & MAINTENANCE:	\$ (3,000)	
PAYROLL:	\$ (3,600)	
MANAGEMENT (5%):	\$ (6,130)	
TOTAL EXPENSES:	\$ (35,336)	
NET OPERATING INCOME:	\$ 87,260	



PROPERTY DESCRIPTION

BLOCK & LOT:	03301-0011
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Irving & Wyckoff Ave
BUILDING DIMENSIONS:	25 ft x 65 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	6 Apts
APPROX. TOTAL SF:	4,875
ZONING:	R6
FAR:	2.43
TAX CLASS:	2A
NOTES:	All Units Are Rent Stabilized



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.

UNIT 3L PHOTOS



IPRG

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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

**BRIAN
DAVILA**
718.360.8849
BDavila@IPRG.com