

IPRG

325 SUMPTER STREET
BROOKLYN, NY 11233

EXCLUSIVE OFFERING MEMORANDUM



718.360.8801

iprg.com



OFFERING PRICE

\$675,000

INVESTMENT HIGHLIGHTS

6 Apartments
of Units

5,400
Approx SF

4.31%
Current Cap Rate

10.57x
Current GRM

6.42%
Pro Forma Cap Rate

8.51x
Pro Forma GRM

\$112,500
Price/Unit

\$125
Price/SF

INCOME

UNIT	TYPE	CURRENT	PRO FORMA	LEGAL	COMMENTS
1R	Railroad	\$930.98	\$930.98	\$914.16	Rent Stabilized In-Unit Washer \$16.82 Included
1L	Railroad	\$900.00	\$900.00	\$1,340.28	Rent Stabilized
2R	Railroad	-	\$1,290.83	\$1,290.83	Vacant Rent Stabilized
2L	Railroad	\$1,193.69	\$1,193.69	\$1,311.92	Section 8 Rent Stabilized \$158 Tenant Share
3R	Railroad	\$1,227.95	\$1,227.95	\$1,227.95	Rent Stabilized
3L	Railroad	\$1,069.59	\$1,069.59	\$1,069.59	Rent Stabilized
	MONTHLY:	\$5,322.21	\$6,613.04		
	ANNUALLY:	\$63,866.52	\$79,356.48		

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 63,867	\$ 79,356
VACANCY/COLLECTION LOSS (3%):	\$ (1,916)	\$ (2,381)
EFFECTIVE GROSS INCOME:	\$ 61,951	\$ 76,976
REAL ESTATE TAXES (2A):	\$ (5,808)	\$ (5,808)
FUEL (GAS):	\$ (6,480)	\$ (6,480)
WATER AND SEWER:	\$ (5,400)	\$ (5,400)
INSURANCE:	\$ (4,500)	\$ (4,500)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,000)	\$ (3,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (3,098)	\$ (3,849)
TOTAL EXPENSES:	\$ (32,886)	\$ (33,637)
NET OPERATING INCOME:	\$ 29,065	\$ 43,339



PROPERTY DESCRIPTION

BLOCK & LOT:	01521-0052
NEIGHBORHOOD:	Ocean Hill
CROSS STREETS:	Thomas S Boyland St & Rockaway Ave
BUILDING DIMENSIONS:	25 ft x 72 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	6 Apartments
APPROX. TOTAL SF:	5,400
ZONING:	R6
FAR:	2.43
TAX CLASS:	2A



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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