

IPRG

802 KNICKERBOCKER AVENUE
BROOKLYN, NY 11207

EXCLUSIVE OFFERING MEMORANDUM



718.360.8801

iprg.com



OFFERING PRICE

\$995,000

INVESTMENT HIGHLIGHTS

6 Apartments
of Units

3,402
Approx SF

6.27%
Current Cap Rate

10.64x
Current GRM

8.16%
Legal Cap Rate

8.73x
Legal GRM

\$165,833
Price/Unit

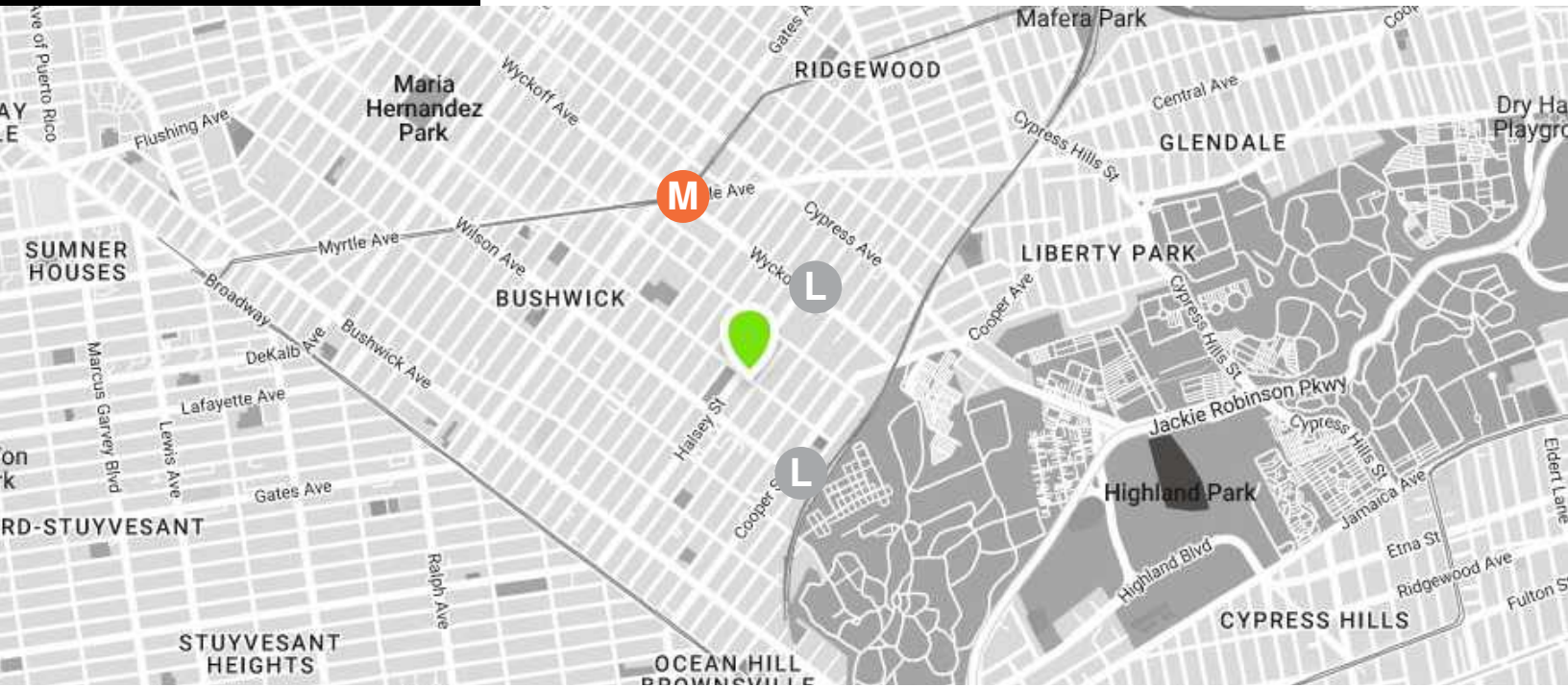
\$292
Price/SF

INCOME

UNIT	TYPE	CURRENT	LEGAL	LEASE EXPIRATION
1F	RS	\$1,700.00	\$2,113.23	11/30/2022
1R	RS	\$784.93	\$784.93	11/30/2023
2F	RS	\$1,640.08	\$2,277.91	1/31/2023
2R	RS	\$900.00	\$1,154.00	
3F	RS	\$1,690.83	\$2,091.70	5/30/2023
3R	RS	\$1,076.41	\$1,076.41	Vacant
	MONTHLY:	\$7,792	\$9,498	
	ANNUALLY:	\$93,507	\$113,978	

EXPENSES

	CURRENT	LEGAL
GROSS OPERATING INCOME:	\$ 93,507	\$ 113,978
VACANCY/COLLECTION LOSS (3%):	\$ (2,805)	\$ (3,419)
EFFECTIVE GROSS INCOME:	\$ 90,702	\$ 110,559
REAL ESTATE TAXES (2A):	\$ (4,119)	\$ (4,119)
FUEL:	\$ (4,082)	\$ (4,082)
WATER AND SEWER:	\$ (4,500)	\$ (4,500)
INSURANCE:	\$ (4,000)	\$ (4,000)
REPAIRS & MAINTENANCE:	\$ (3,000)	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (510)	\$ (510)
SUPER:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (4,535)	\$ (5,528)
TOTAL EXPENSES:	\$ (28,347)	\$ (29,340)
NET OPERATING INCOME:	\$ 62,355	\$ 81,219



PROPERTY DESCRIPTION

BLOCK & LOT:	03412-0039
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Eldert & Halsey St
BUILDING DIMENSIONS:	18 ft x 68 ft
LOT DIMENSIONS:	18 ft x 100 ft
# OF UNITS:	6 Apartments
APPROX. TOTAL SF:	3,402
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.

PROPERTY PHOTOS



IPRG

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