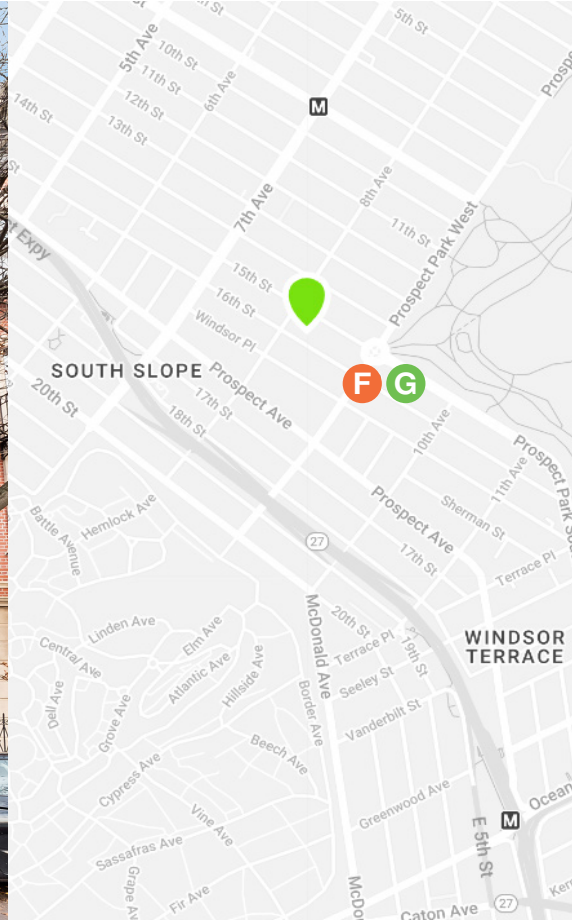


IPRG

419 16TH STREET BROOKLYN, NY 11215

CLOSED



SALE PRICE

\$4,200,000

PROPERTY DESCRIPTION

BLOCK & LOT:	01105-0063
NEIGHBORHOOD:	Park Slope
CROSS STREETS:	8th Ave & Prospect Park W
PROPERTY DIMENSIONS:	41 ft x 87 ft
LOT DIMENSIONS:	41 ft x 100 ft
ZONING:	R6B
FAR:	2.0
TAX CLASS:	2

SALE METRICS

16 Apartments
of Units

11,668
Approx SF

4.66%
Current Cap Rate

11.55x
Current GRM

6.44%
Legal Cap Rate

9.47x
Legal GRM

\$262,500
Price/Unit

\$360
Price/SF

DEREK
BESTREICH
718.360.8802

LUKE
SPROVIERO
718.360.8803

ADAM
LOBEL
718.360.8815

TOBY
WARING
718.360.8837

NICK
UFKES
718.360.5934

INCOME

UNIT	TYPE	CURRENT	PRO FORMA	COMMENTS
1	1 BR	\$2,000	\$2,500	FM
2	2 BR	\$999	\$999	RS
3	2 BR	\$2,500	\$3,200	FM
4	2 BR	\$2,350	\$3,200	FM
5	2 BR	\$1,096	\$1,096	RS
6	2 BR	\$2,500	\$3,200	FM
7	1 BR	\$1,046	\$1,046	RS
8	1 BR	\$875	\$875	RS
9	3 BR	\$2,700	\$3,800	FM/ Vacant
10	2 BR	\$2,263	\$2,263	RS
11	2 BR	\$2,500	\$3,200	FM
12	2 BR	\$2,500	\$3,200	FM
13	2 BR	\$1,191	\$1,191	RS/ Vacant
14	2 BR	\$2,500	\$3,200	FM
15	1 BR	\$781	\$781	RS/ Vacant
16	2 BR	\$2,500	\$3,200	FM
MONTHLY:		\$30,301	\$36,951	
ANNUALLY:		\$363,612	\$443,412	

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.

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 363,612	\$ 443,412
VACANCY/COLLECTION LOSS (3%):	\$ (10,908)	\$ (13,302)
EFFECTIVE GROSS INCOME:	\$ 352,704	\$ 430,110
REAL ESTATE TAXES (2):	\$ (109,220)	\$ (109,220)
FUEL:	\$ (10,000)	\$ (10,000)
WATER AND SEWER:	\$ (14,400)	\$ (14,400)
INSURANCE:	\$ (2,500)	\$ (2,500)
COMMON AREA ELECTRIC:	\$ (800)	\$ (800)
REPAIRS & MAINTENANCE:	\$ (7,200)	\$ (7,200)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (10,581)	\$ (12,903)
TOTAL EXPENSES:	\$ (157,101)	\$ (159,423)
NET OPERATING INCOME:	\$ 195,603	\$ 270,686