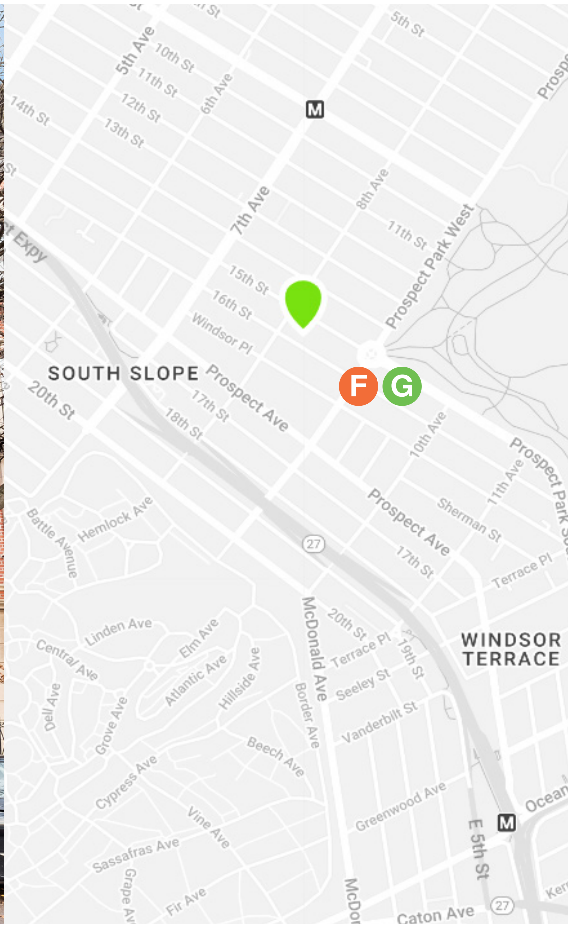
IPRG

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

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LUKE SPROVIERO **718.360.8803**

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TOBY WARING **718.360.8837**

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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**	

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**