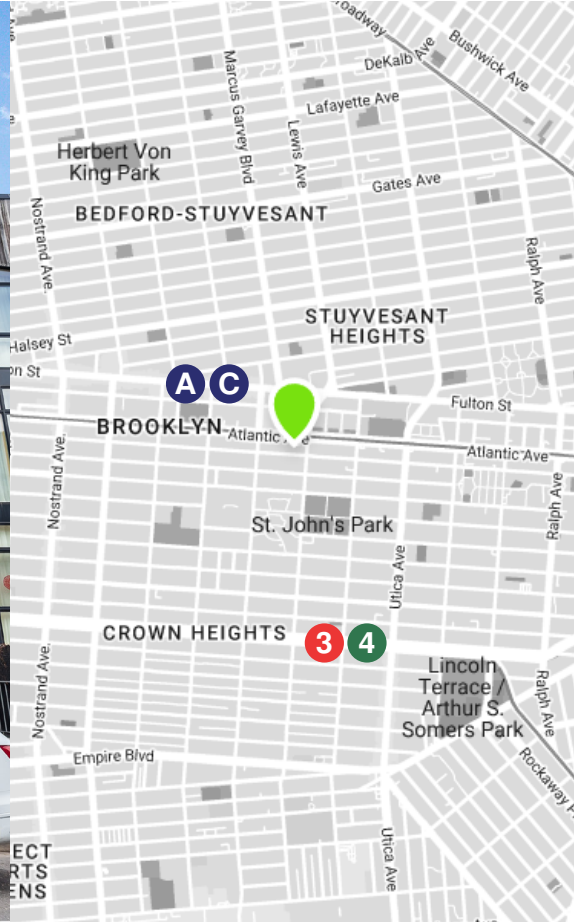


IPRG

1627, 1629, & 1631 PACIFIC STREET
BROOKLYN, NY 11213

CLOSED



SALE PRICE

\$9,600,000

PROPERTY DESCRIPTION

BLOCK & LOT:	01334-0047/0046/0045
NEIGHBORHOOD:	Crown Heights
CROSS STREETS:	Troy & Albany Ave
PROPERTY DIMENSIONS:	21 ft x 60 ft (1627) 25 ft x 60 ft (1629) 21 ft x 60 ft (1631)
FAR:	2.43
TAX CLASS:	2B

SALE METRICS

22 Apartments
of Units

14,670
Approx. SF

5.78%
Preferential Cap Rate

14.97x
Preferential GRM

7.05%
Legal Cap Rate

11.63x
Legal GRM

\$436,364
Price/Unit

\$654
Price/SF

**3 Building Portfolio; Each Building has a 15-Year
421A Tax Abatement Expiring in 2033.**

DEREK
BESTREICH
718.360.8802

LUKE
SPROVIERO
718.360.8803

ADAM
LOBEL
718.360.8815

TOBY
WARING
718.360.8837

EXPENSES

	PREFERENTIAL	LEGAL
GROSS OPERATING INCOME:	\$ 641,318	\$ 825,518
VACANCY/COLLECTION LOSS (2%):	\$ (12,826)	\$ (16,510)
EFFECTIVE GROSS INCOME:	\$ 622,078	\$ 800,753
REAL ESTATE TAXES - 1627 PACIFIC ST (2B):	\$ (586)	\$ (586)
REAL ESTATE TAXES - 1629 PACIFIC ST (2B):	\$ (692)	\$ (692)
REAL ESTATE TAXES - 1631 PACIFIC ST (2B):	\$ (586)	\$ (586)
WATER AND SEWER:	\$ (8,000)	\$ (8,000)
INSURANCE:	\$ (11,000)	\$ (11,000)
COMMON AREA ELECTRIC:	\$ (2,934)	\$ (2,934)
REPAIRS & MAINTENANCE:	\$ (9,000)	\$ (9,000)
SUPER:	\$ (10,000)	\$ (10,000)
MANAGEMENT (3%):	\$ (25,653)	\$ (33,021)
TOTAL EXPENSES:	\$ (67,173)	\$ (74,541)
NET OPERATING INCOME:	\$ 554,905	\$ 726,212