



**4807 CHURCH AVE, BROOKLYN, NY 11203**

**EXCLUSIVE OFFERING MEMORANDUM**

**IPRG**



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# IPRG

## INVESTMENT PRICING







**OFFERING PRICE**  
**\$1,400,000**

## INVESTMENT HIGHLIGHTS

4 Apts & 1 Store  
# of Units

3,990  
Approx. SF

7.59%  
Pro Forma Cap Rate

\$280,000  
Price/Unit

\$351  
Price/SF

9.33x  
Pro Forma GRM

## INCOME

| UNIT                 | TYPE       | APPROX. SF | CURRENT         | PRO FORMA        | CURRENT R/SF | PRO FORMA R/SF | LEASE STATUS | NOTES       |
|----------------------|------------|------------|-----------------|------------------|--------------|----------------|--------------|-------------|
| <b>Ground + Bsmt</b> | Commercial | 1,200      | \$0             | \$3,500          | \$0.00       | \$35.00        | FM           | Vacant      |
| <b>1F</b>            | 1 BR       | 585        | \$1,800         | \$2,400          | \$36.92      | \$49.23        | FM           | MTM         |
| <b>1R</b>            | 2 BR       | 585        | \$1,300         | \$1,800          | \$26.67      | \$36.92        | FM           | MTM - Fheps |
| <b>2F</b>            | 2 BR       | 585        | \$0             | \$2,400          | \$0.00       | \$49.23        | FM           | Vacant      |
| <b>2R</b>            | 2 BR       | 585        | \$1,800         | \$2,400          | \$36.92      | \$49.23        | FM           | MTM         |
| MONTHLY:             |            |            | \$4,900         | \$12,500         |              |                |              |             |
| <b>ANNUALLY:</b>     |            |            | <b>\$58,800</b> | <b>\$150,000</b> |              |                |              |             |

## EXPENSES

|                               | CURRENT          | PRO FORMA         |
|-------------------------------|------------------|-------------------|
| GROSS OPERATING INCOME:       | \$ 58,800        | \$ 150,000        |
| VACANCY/COLLECTION LOSS (3%): | \$ (1,764)       | \$ (4,500)        |
| EFFECTIVE GROSS INCOME:       | \$ 57,036        | \$ 145,500        |
| REAL ESTATE TAXES (2A):       | \$ (23,163)      | \$ (24,958)       |
| FUEL:                         | \$ (3,000)       | \$ 0              |
| WATER AND SEWER:              | \$ (3,600)       | \$ (3,600)        |
| INSURANCE:                    | \$ (2,000)       | \$ (3,250)        |
| COMMON AREA ELECTRIC:         | \$ (1,000)       | \$ (1,000)        |
| REPAIRS & MAINTENANCE:        | \$ (2,000)       | \$ (2,000)        |
| MANAGEMENT (3%):              | \$ (1,711)       | \$ (4,365)        |
| TOTAL EXPENSES:               | \$ (36,474)      | \$ (39,173)       |
| <b>NET OPERATING INCOME:</b>  | <b>\$ 20,562</b> | <b>\$ 106,327</b> |



# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 4807 Church Avenue. The subject property is a free-market mixed-use asset located between East 48th & East 49th Street in East Flatbush, Brooklyn.

The property offers 4 apartments & 1 store. The property is built 19.33 ft x 80 ft, offering approximately 3,990 square feet. 4807 Church Avenue sits on a 19.33 ft x 90 ft lot.

The property is located on the busy Church Ave retail corridor and just a short ride to the “2, 5 & L” subway lines. All residential tenants are currently MTM, allowing for immediate value-add upside. The commercial unit will be delivered vacant offering end-user potential.

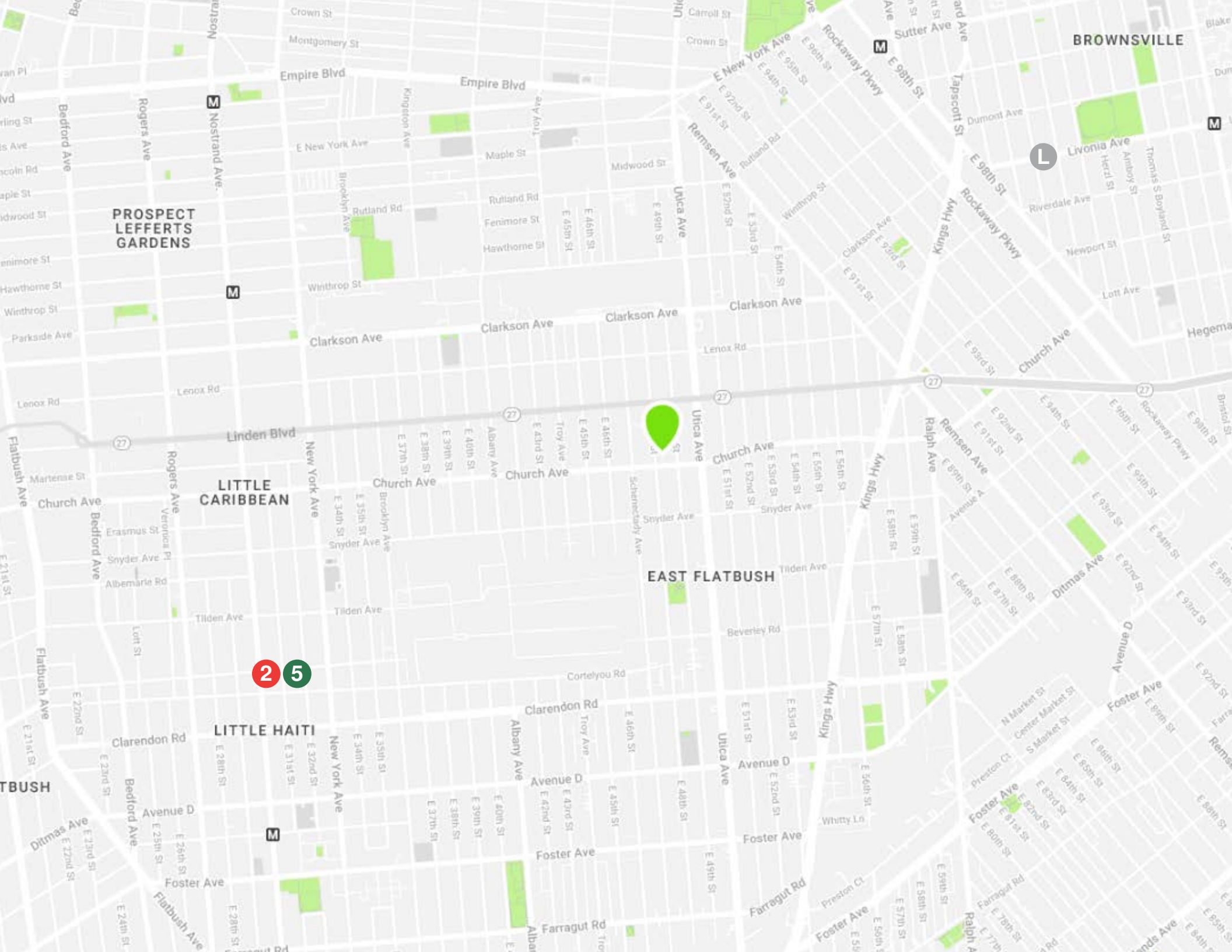
## BUILDING INFORMATION

|                             |                          |
|-----------------------------|--------------------------|
| <b>BLOCK &amp; LOT:</b>     | 04674-0042               |
| <b>NEIGHBORHOOD:</b>        | East Flatbush            |
| <b>CROSS STREETS:</b>       | East 48th & East 49th St |
| <b>BUILDING DIMENSIONS:</b> | 19.33 ft x 80 ft         |
| <b>LOT DIMENSIONS:</b>      | 19.33 ft x 90 ft         |
| <b># OF UNITS:</b>          | 4 Apts & 1 Store         |
| <b>APPROX. TOTAL SF:</b>    | 3,990                    |
| <b>ZONING:</b>              | R5, C1-2                 |
| <b>FAR:</b>                 | 1.25                     |
| <b>TAX CLASS:</b>           | 2A                       |

## TAX MAP







PROSPECT  
LEFFERTS  
GARDENS

LITTLE  
CARIBBEAN

EAST FLATBUSH

LITTLE HAITI

2 5





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