



**1090 MANHATTAN AVENUE, BROOKLYN, NY 11222**

**EXCLUSIVE OFFERING MEMORANDUM**

**IPRG**



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FOR MORE INFORMATION,  
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# IPRG

## INVESTMENT PRICING







**OFFERING PRICE**  
**\$2,300,000**

## INVESTMENT HIGHLIGHTS

6 Apts & 1 Store  
# of Units

5,375  
Approx. SF

5.61%  
Current Cap Rate

5.70%  
Legal Cap Rate

\$328,571  
Price/Unit

\$428  
Price/SF

13.26x  
Current GRM

13.09x  
Legal GRM

# INCOME

UNIT	TYPE	APPROX. SF	CURRENT	LEGAL	CURRENT RPSF	LEGAL RPSF	STATUS	LEASE EXPIRY	NOTES
2F	1 BR 1 BTH	600	\$1,642.00	\$1,642.00	\$32.84	\$32.84	RS	5/31/2024	-
2R	1 BR 1 BTH	600	\$1,478.45	\$1,478.45	\$29.57	\$29.57	RS	8/31/2023	-
3F	1 BR 1 BTH	600	\$1,572.50	\$1,572.50	\$31.45	\$31.45	RS	3/31/2024	-
3R	1 BR 1 BTH	600	\$1,592.00	\$1,592.00	\$31.84	\$31.84	RS	8/31/2024	-
4F	1 BR 1 BTH	600	\$1,743.89	\$1,743.89	\$34.88	\$34.88	RS	5/31/2024	-
4R	1 BR 1 BTH	600	\$1,829.63	\$1,829.63	\$36.59	\$36.59	RS	6/30/2024	-
1	All Seasons Laundry Service	1,600	\$4,596.49	\$4,780.35	\$34.47	\$35.85	FM	6/30/2029	Pays 25% of RE Tax / 4% Annual Increase
MONTHLY:			\$14,455	\$14,639					
ANNUALLY:			\$173,460	\$175,666					

# EXPENSES

	CURRENT	LEGAL
GROSS OPERATING INCOME:	\$ 173,460	\$ 175,666
VACANCY/COLLECTION LOSS (3%):	\$ (5,204)	\$ (5,270)
EFFECTIVE GROSS INCOME:	\$ 168,256	\$ 170,396
REAL ESTATE TAXES (2B):	\$ (18,251)	\$ (18,251)
TAX DISCOUNT:	\$ 4,563	\$ 4,563
FUEL:	\$ (5,913)	\$ (5,913)
WATER AND SEWER:	\$ (5,400)	\$ (5,400)
INSURANCE:	\$ (3,000)	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (2,700)	\$ (2,700)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (5,048)	\$ (5,112)
TOTAL EXPENSES:	\$ (39,148)	\$ (39,213)
NET OPERATING INCOME:	\$ 129,107	\$ 131,183



# IPRG

PROPERTY  
INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1090 Manhattan Avenue. The subject property is located on the corner of Manhattan Avenue and Dupont Street in Greenpoint, Brooklyn.

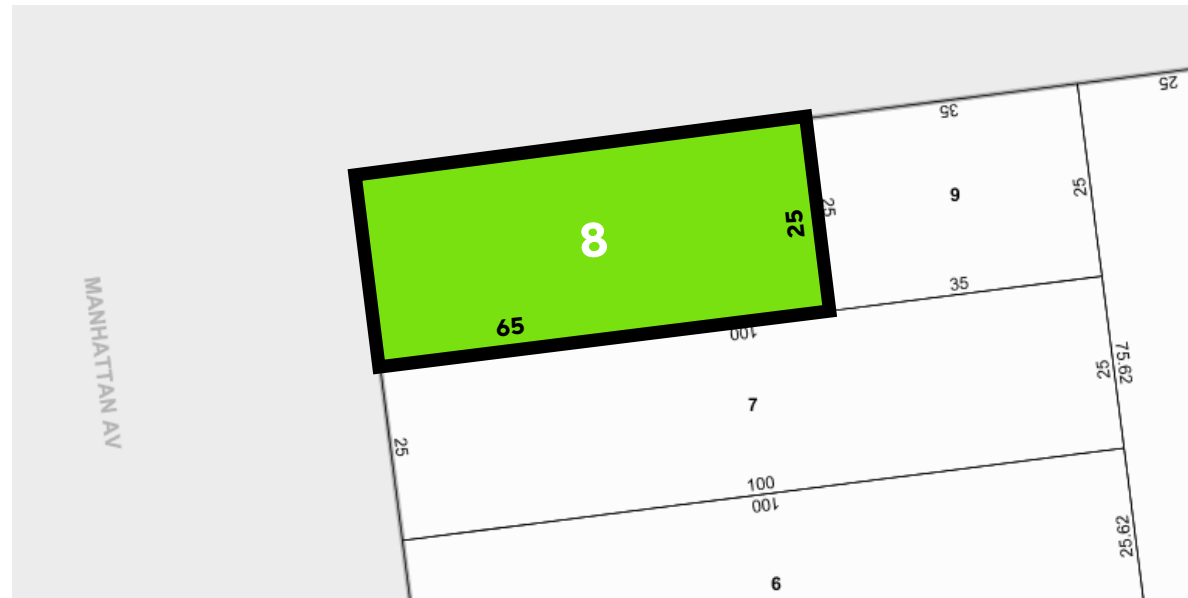
The property offers 6 apartments and 1 store. The residential units are rent stabilized and the commercial space is free market. The property is built 25 ft x 65 ft, offering approximately 5,375 square feet. 1090 Manhattan Avenue sits on a 25 ft x 65 ft lot.

The property is located within walking distance to the G subway line and East River Ferry.

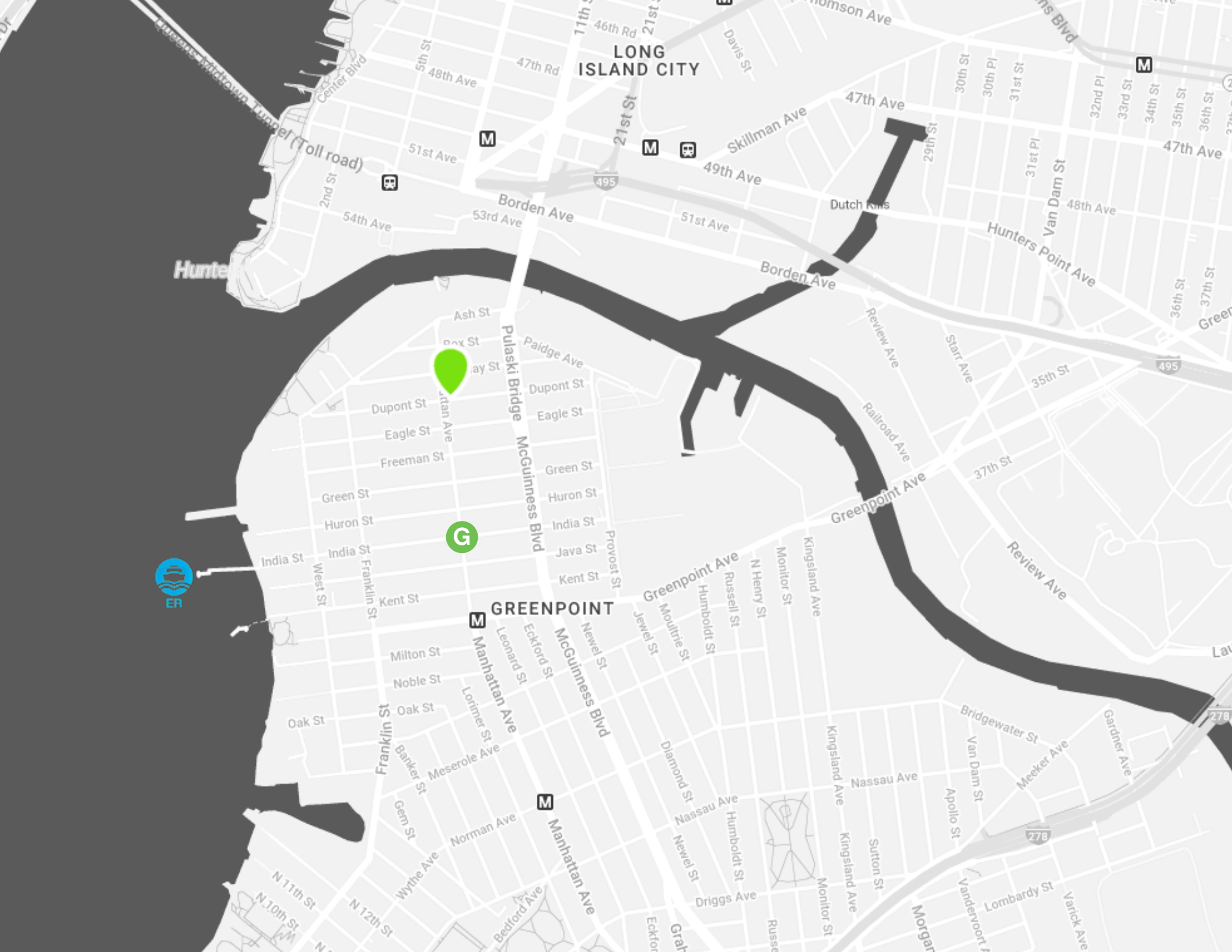
## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	02496-0008
<b>NEIGHBORHOOD:</b>	Greenpoint
<b>CROSS STREETS:</b>	Corner of Manhattan Ave & Dupont St
<b>BUILDING DIMENSIONS:</b>	25 ft x 65 ft
<b>LOT DIMENSIONS:</b>	25 ft x 65 ft
<b># OF UNITS:</b>	6 Apts & 1 Store
<b>APPROX. TOTAL SF:</b>	5,375
<b>ZONING:</b>	R7A, C2-4
<b>FAR:</b>	3.45
<b>TAX CLASS:</b>	2B

## TAX MAP

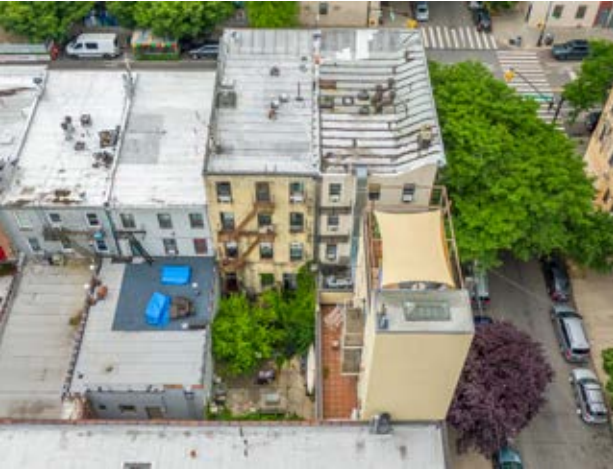
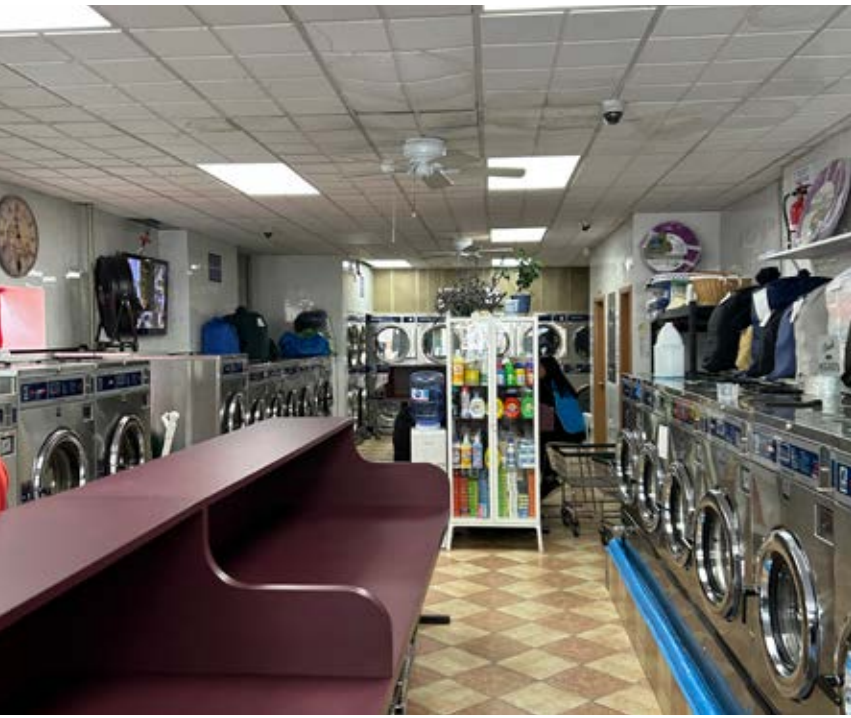








ADDITIONAL PROPERTY PHOTOS







# IPRG

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