

1485 FULTON STREET, BROOKLYN, NY 11216

EXCLUSIVE OFFERING MEMORANDUM

IPRG



TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich	Steve Reynolds	Tom Reynolds	Brian Davila	Noah Middlekauff
President	Founding Partner	Managing Partner	Partner	Associate
718.360.8802	718.360.8807	718.360.8817	718.360.8849	718.360.8557
derek@iprg.com	steve@iprg.com	tom@iprg.com	bdavila@iprg.com	nmiddlekauff@iprg.com

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, including the regulatory status of apartments. 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.

2 www.iprg.com

IPRG

INVESTMENT PRICING





OFFERING PRICE
\$1,600,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
of Units

1,980
Approx. SF

6.24%
Current Cap Rate

\$533,333
Price/Unit

\$808
Price/SF

12.70x
Current GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	COMMENTS
2	2 BR 1 BA	650	\$2,700	10/03/22 - 10/02/2024 Renovated
3	2 BR 1 BA	650	\$2,800	6/28/2023 - 6/27/2024 Renovated
Store	Deli	650	\$5,000	8/15/2022 - 12/14/2027
MONTHLY:			\$10,500	
ANNUALLY:			\$126,000	

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 126,000
VACANCY/COLLECTION LOSS (3%):	\$ (3,780)
EFFECTIVE GROSS INCOME:	\$ 122,220
REAL ESTATE TAXES (1):	\$ (5,953)
FUEL:	\$ -
WATER AND SEWER:	\$ (1,900)
INSURANCE:	\$ (2,700)
COMMON AREA ELECTRIC:	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (1,000)
PAYROLL:	\$ (3,600)
MANAGEMENT (3%):	\$ (6,300)
TOTAL EXPENSES:	\$ (22,453)
NET OPERATING INCOME:	\$ 99,767

IPRG

PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1485 Fulton Street. The subject property is located between Troop & Tompkins Ave in Bedford-Stuyvesant, Brooklyn.

The property offers 2 apartments & 1 store. The property is built 20 ft x 33 ft, offering approximately 1,980 square feet. 1485 Fulton Street sits on a 20 ft x 41 ft lot.

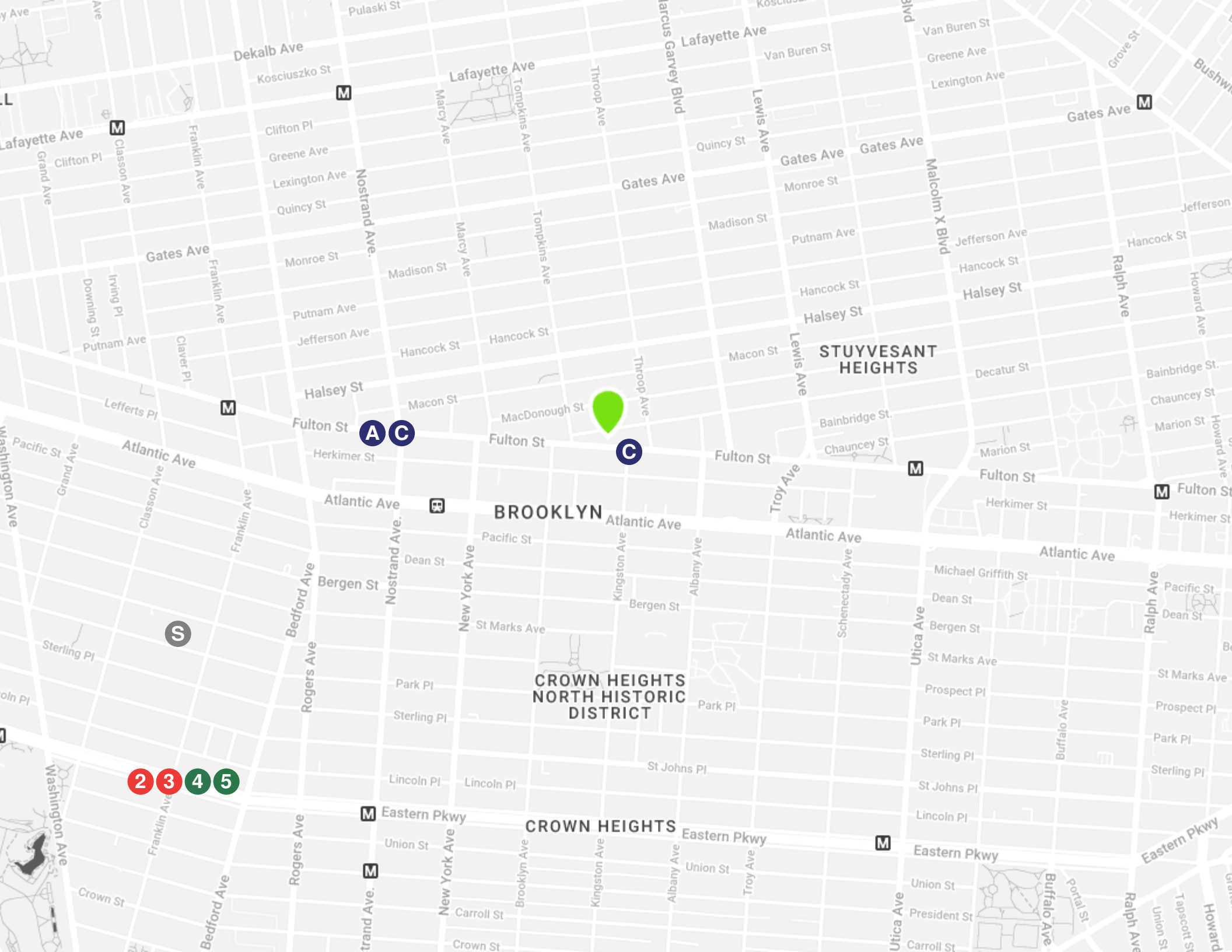
The property is located within walking distance to the A, C, 2, 3, 4, 5 & S subway lines.

BUILDING INFORMATION

BLOCK & LOT:	01857-0020
NEIGHBORHOOD:	Bedford-Stuyvesant
CROSS STREETS:	Troop & Tompkins Ave
BUILDING DIMENSIONS:	20 ft x 33 ft
LOT DIMENSIONS:	20 ft x 41 ft
# OF UNITS:	2 Apts & 1 Store
APPROX. TOTAL SF:	1,980
ZONING:	R6A, C2-4
FAR:	3.0
TAX CLASS:	1

TAX MAP





M

M

M

M

A

C

C

M

M

S

M

M

M

M



IPRG

1485 FULTON STREET
BROOKLYN, NY 11216

**DEREK
BESTREICH**
718.360.8802
derek@iprg.com

**BRIAN
DAVILA**
718.360.8849
bdavila@iprg.com

**STEVE
REYNOLDS**
718.360.8807
steve@iprg.com

**NOAH
MIDDLEKAUFF**
718.360.8557
nmiddlekauff@iprg.com

**TOM
REYNOLDS**
718.360.8817
tom@iprg.com
