



509 3RD AVENUE, BROOKLYN, NY 11215

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
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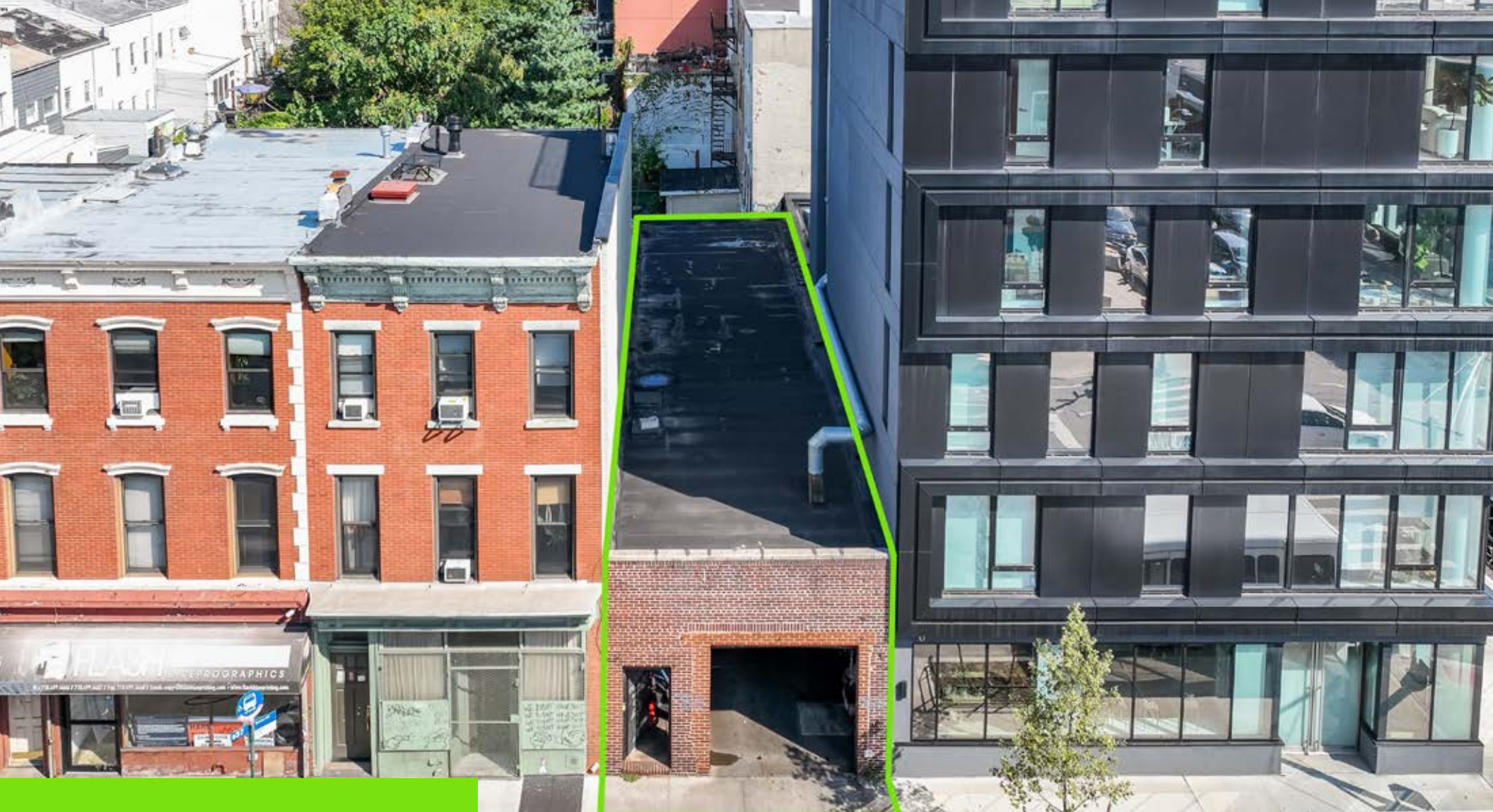
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INVESTMENT PRICING





OFFERING PRICE
\$1,500,000

DELIVERED VACANT

INVESTMENT HIGHLIGHTS

1 Commercial Unit
of Units

1,462
Approx. Existing SF

4,387
Approx. Buildable SF

19.5 ft x 75 ft
Building Dimensions

3.62%
Projected Cap Rate

\$1,026
Price/Existing SF

2,925
Additional SF Air Rights

19.5 ft x 75 ft
Lot Dimensions

INCOME

UNIT	TYPE	APPROX. SF	PROJECTED	PF RPSF	COMMENTS
1	Single Story Warehouse	1,462	\$6,000	\$49.24	Delivered Vacant
MONTHLY:			\$6,000		
ANNUALLY:			\$72,000		

EXPENSES

	PROJECTED
GROSS OPERATING INCOME:	\$ 72,000
VACANCY/COLLECTION LOSS (4%):	\$ (2,880)
EFFECTIVE GROSS INCOME:	\$ 69,120
REAL ESTATE TAXES (4):	\$ (9,993)
FUEL:	\$ Tenant to Pay
WATER AND SEWER:	\$ Tenant to Pay
INSURANCE:	\$ (3,500)
COMMON AREA ELECTRIC:	\$ Tenant to Pay
REPAIRS & MAINTENANCE:	\$ Tenant to Pay
PAYROLL:	\$ Tenant to Pay
MANAGEMENT (2%):	\$ (1,382)
TOTAL EXPENSES:	\$ (14,875)
NET OPERATING INCOME:	\$ 54,245

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 509 3rd Avenue. The subject property is located between 11th & 12th Street in Gowanus, Brooklyn.

The single-story warehouse will be delivered vacant. The property is built full on the lot which is 19.5 ft x 75 ft and totals 1,462 SF. The property is zoned R6A, C2-4 with a 3.0 FAR. As of right, the property allows for 4,387 SF of development potential and by utilizing the structure, it has 2,925 SF of additional air rights.

This is a perfect opportunity to develop a residential or commercial property in prime Brooklyn.

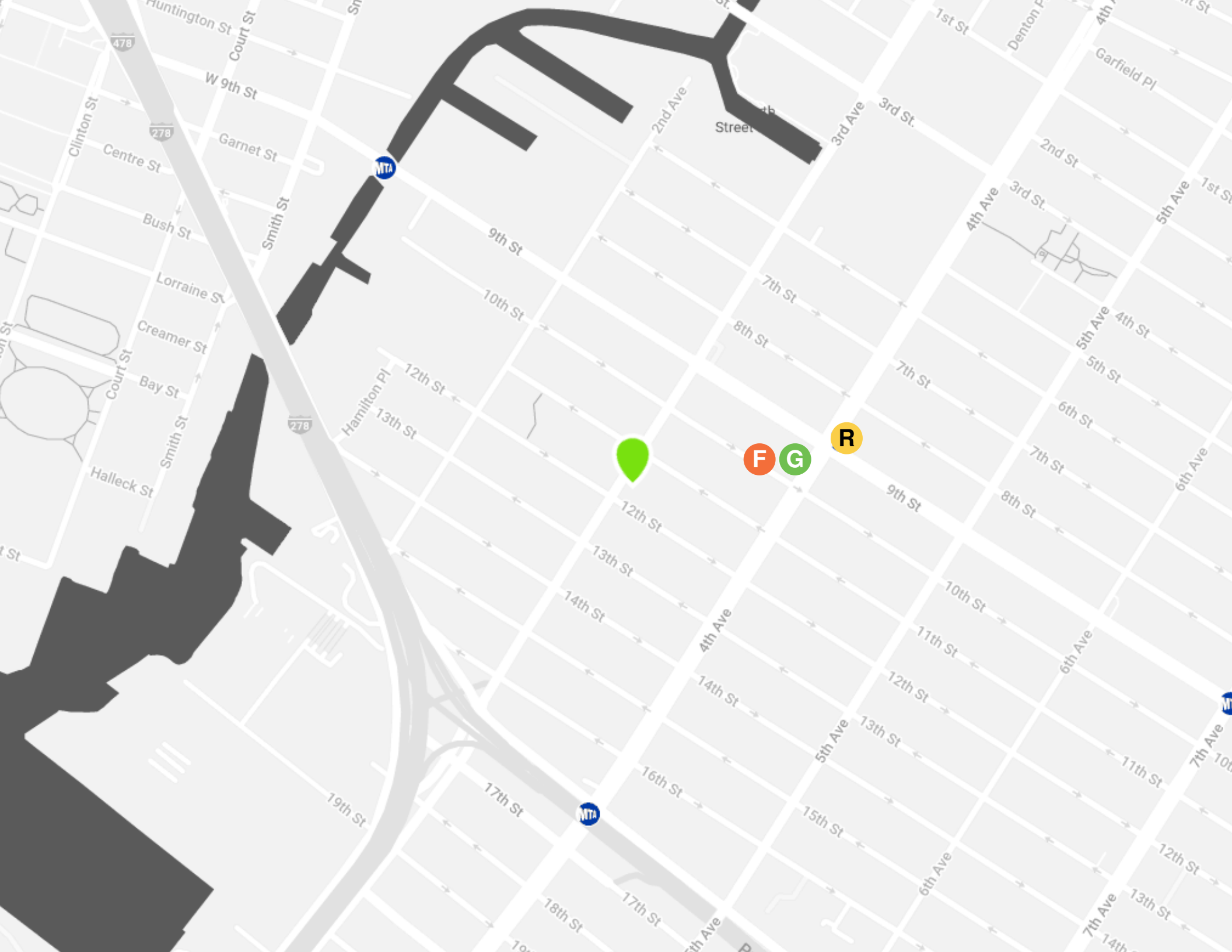
The property is located within walking distance to the F, G & R subway lines.

BUILDING INFORMATION

BLOCK & LOT:	01021-0003
NEIGHBORHOOD:	Gowanus
CROSS STREETS:	11th St & 12th St
BUILDING DIMENSIONS:	19.5 ft x 75 ft
LOT DIMENSIONS:	19.5 ft x 75 ft
# OF UNITS:	1 Commercial Unit
APPROX. TOTAL SF:	1,462
ZONING:	R6A, C2-4
FAR:	3.0
TAX CLASS:	4 - \$9,993
NOTES:	Vacant Warehouse with air rights.

TAX MAP





An aerial photograph of a city, likely New York City, showing a complex highway interchange with multiple lanes and overpasses. The surrounding area is densely packed with buildings of various heights and styles, interspersed with green spaces and trees. The overall tone is grayscale, giving it a professional and urban feel.

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