



64 LOTT AVENUE, BROOKLYN, NY 11212

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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INVESTMENT PRICING





OFFERING PRICE
\$1,650,000

INVESTMENT HIGHLIGHTS

5 Apts & 1 Store
of Units

5,600
Approx. SF

5.22%
Current Cap Rate

8.87%
Pro Forma Cap Rate

\$275,000
Price/Unit

\$295
Price/SF

13.80x
Current GRM

8.99x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	NOTES
Garage	Parking	200	\$0	\$250	\$0.00	\$15.00	-	Vacant
1	2BR	790	\$1,775	\$2,400	\$26.96	\$36.46	FM	1 Yr.
2F	2BR	790	\$1,740	\$2,400	\$26.43	\$36.46	FM	1 Yr.
2R	2BR	790	\$1,575	\$2,800	\$23.92	\$42.53	FM	MTM
3F	2BR	790	\$1,525	\$2,400	\$23.16	\$36.46	FM	1 Yr.
3R	2BR	790	\$1,625	\$2,800	\$24.68	\$42.53	FM	MTM
Ground Fl	Retail	790	\$1,725	\$2,500	\$26.20	\$37.97	FM	MTM
MONTHLY:			\$9,965	\$15,300				
ANNUALLY:			\$119,580	\$183,600				

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 119,580	\$ 183,600
VACANCY/COLLECTION LOSS (3%):	\$ (3,587)	\$ (5,508)
EFFECTIVE GROSS INCOME:	\$ 115,993	\$ 178,092
REAL ESTATE TAXES (2A):	\$ (9,421)	\$ (9,421)
FUEL:	\$ (4,500)	\$ (4,500)
WATER AND SEWER:	\$ (4,500)	\$ (4,500)
INSURANCE:	\$ (3,900)	\$ (3,900)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,000)	\$ (3,000)
MANAGEMENT (3%):	\$ (3,480)	\$ (5,343)
TOTAL EXPENSES:	\$ (29,801)	\$ (31,664)
NET OPERATING INCOME:	\$ 86,192	\$ 146,428

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 64 Lott Avenue. The subject property is located on the corner of Lott Avenue & Amboy Street in Brownsville.

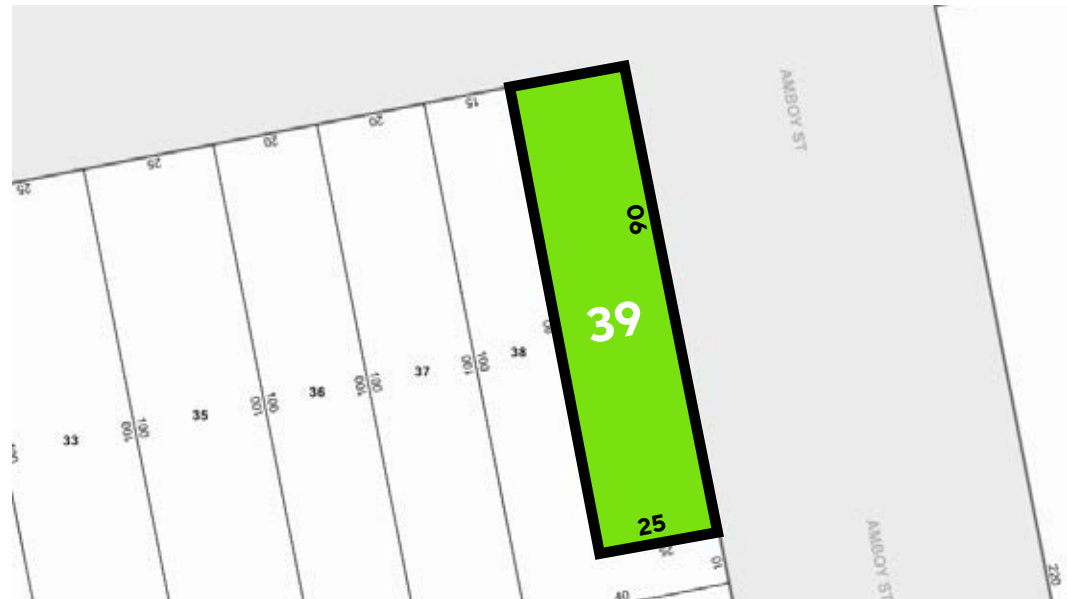
The property offers 5 free-market apartments over 1 commercial unit. The property is built 25 ft x 72 ft, offering approximately 5,600 square feet (includes 200 Sf garage). The lot is built 25 ft x 90 ft.

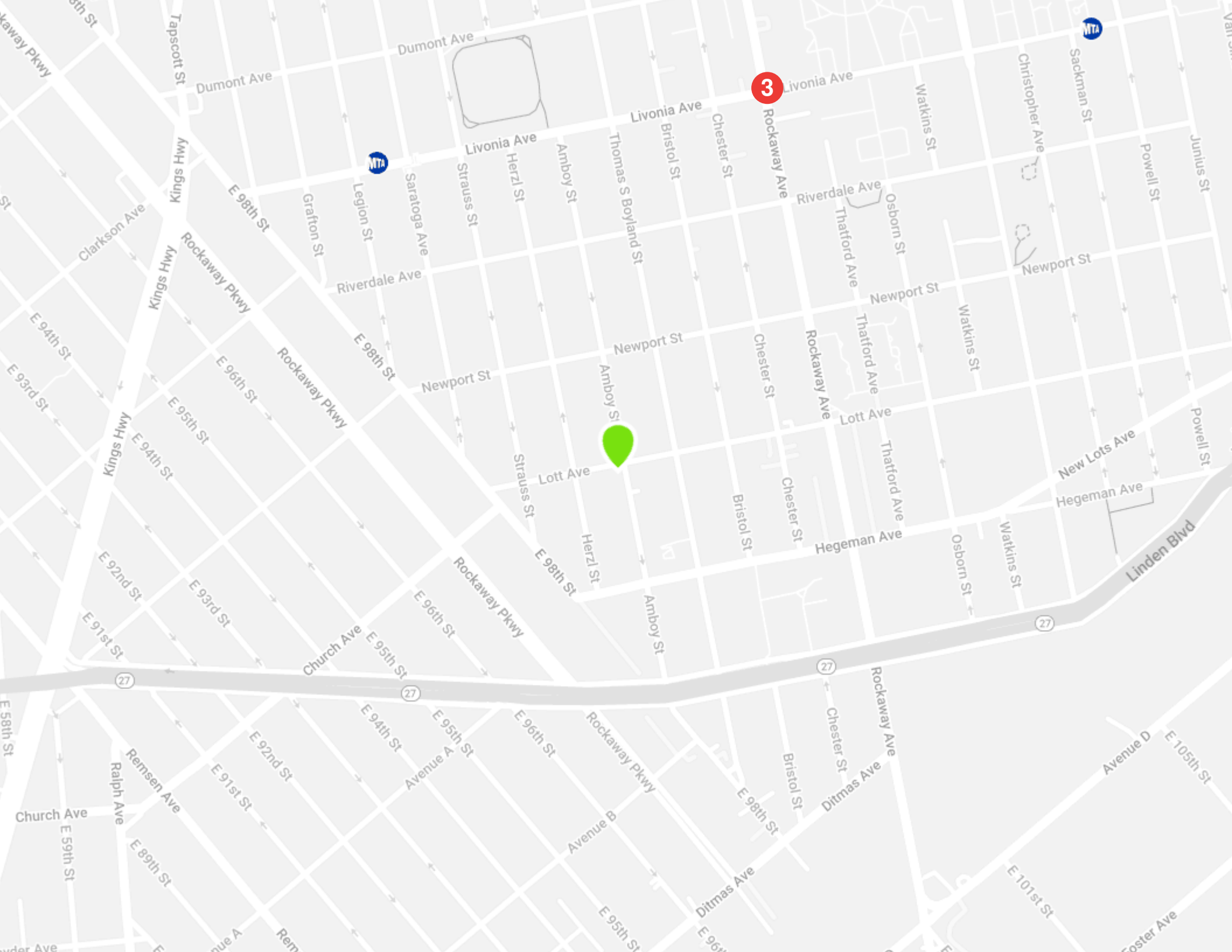
All the apartments are currently configured as 2BR layouts. The building offers immediate value-upside with 3 of the 6 apartments being MTM and all units currently below market. The rear units are easily convertible to 3BR and program rents in the neighborhood are paying up to \$2,257 for 2BR apartments and \$3,188 for 3BR apartments.

BUILDING INFORMATION

BLOCK & LOT:	03621-0039
NEIGHBORHOOD:	Brownsville
CROSS STREETS:	Corner of Amboy Street & Lott Avenue
BUILDING DIMENSIONS:	25' x 72'
LOT DIMENSIONS:	25' x 90'
# OF UNITS:	5 Apts & 1 Commercial
APPROX. TOTAL SF:	5600 (Includes 200 SF Garage)
ZONING:	R6
FAR:	2.2
TAX CLASS:	2A
NOTES:	Corner Free-Market Mixed-Use

TAX MAP





An aerial photograph of a city, likely New York City, showing a complex highway interchange with multiple lanes and overpasses. Several large, multi-story buildings are visible, including a prominent one with a rounded top on the left. The surrounding area is densely packed with urban structures and greenery.

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