



**976 SUTTER AVENUE, BROOKLYN, NY 11208**

**EXCLUSIVE OFFERING MEMORANDUM**

**IPRG**



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FOR MORE INFORMATION,  
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2 [www.iprg.com](http://www.iprg.com)



# IPRG

## INVESTMENT PRICING







**OFFERING PRICE**  
**\$1,795,000**

## INVESTMENT HIGHLIGHTS

5 Apts & 1 Store  
# of Units

4,180  
Approx. SF

7.26%  
Current Cap Rate

\$299,167  
Price/Unit

\$429  
Price/SF

10.47x  
Current GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	CURRENT RPSF	STATUS	NOTES
Ground	Commercial	590	\$2,500	\$50.85	FM	Vacant - Projected
1	2 BR	730	\$2,350	\$38.63	FM	Program
2L	2 BR	590	\$2,350	\$47.80	FM	Program
2R	2 BR	590	\$2,350	\$47.80	FM	Program
3L	2 BR	590	\$2,350	\$47.80	FM	Program
3R	2 BR	590	\$2,388	\$48.57	FM	Sec. 8

MONTHLY: \$14,288  
ANNUALLY: \$171,456

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 171,456
VACANCY/COLLECTION LOSS (3%):	\$ (5,144)
EFFECTIVE GROSS INCOME:	\$ 166,312
REAL ESTATE TAXES (2A):	\$ (10,368)
FUEL:	\$ (5,000)
WATER AND SEWER:	\$ (5,000)
INSURANCE:	\$ (5,225)
COMMON AREA ELECTRIC:	\$ (2,090)
REPAIRS & MAINTENANCE:	\$ (3,250)
MANAGEMENT (3%):	\$ (4,989)
TOTAL EXPENSES:	\$ (35,922)
NET OPERATING INCOME:	\$ 130,390



# IPRG

PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 976 Sutter Avenue. The subject property is located on the corner of Sutter Ave & Elton St in East New York, Brooklyn.

The property is a free-market corner mixed-use asset with 5 residential units and 1 commercial unit. All residential units are currently 2 BR layouts and are leased to program tenants at an average rent of \$2,358 per month.

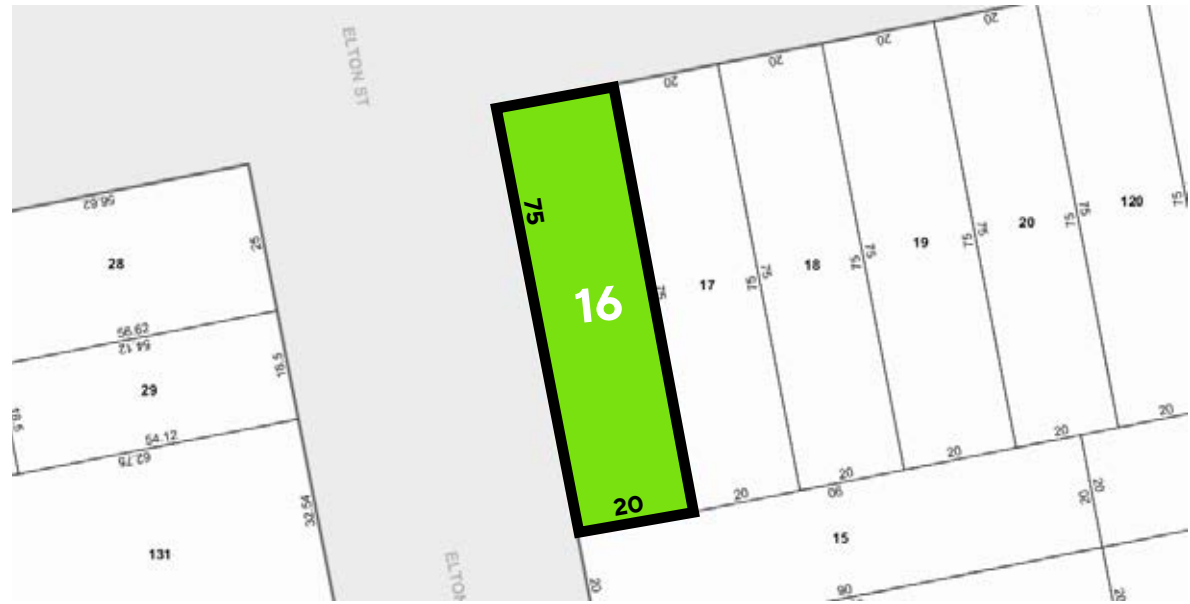
The retail unit is currently vacant offering end-user potential to operate a business and benefit from the income to help support financing.

This property is perfect for end-users and yield driven investors looking to purchase a free-market corner asset in a protected tax class with strong in-place cash flow.

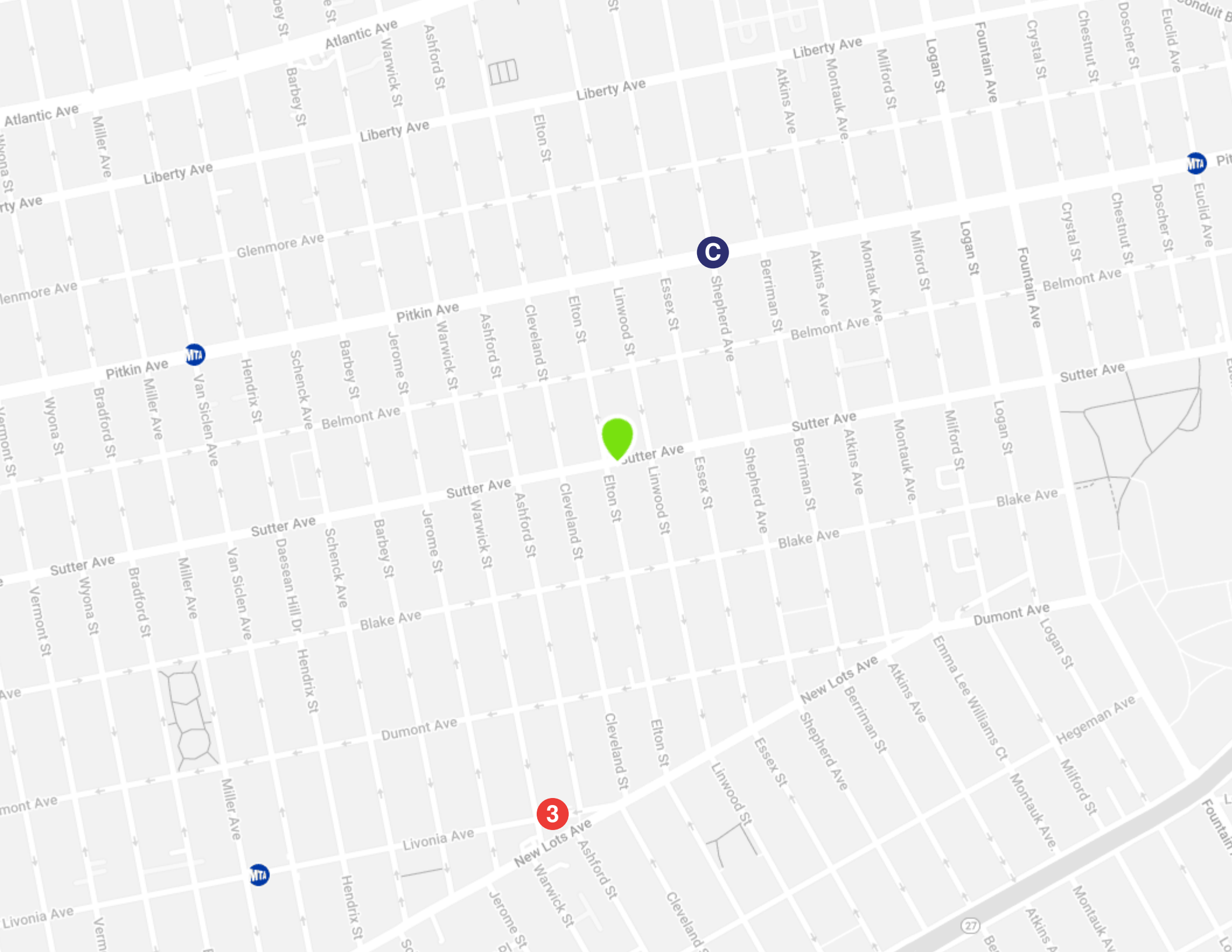
## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	04050-0016
<b>NEIGHBORHOOD:</b>	East New York
<b>CROSS STREETS:</b>	Corner Of Sutter Ave & Elton St
<b>BUILDING DIMENSIONS:</b>	20' x 67' ft
<b>LOT DIMENSIONS:</b>	20' x 75' ft
<b># OF UNITS:</b>	5 Residential & 1 Commercial
<b>APPROX. TOTAL SF:</b>	4,180
<b>ZONING:</b>	R5, C2-3
<b>FAR:</b>	1.25
<b>TAX CLASS:</b>	2A

## TAX MAP







C

3

MTA

MTA

MTA

27



## PROPERTY PHOTOS

**UNIT 1L**



**UNIT 1L**



**UNIT 2L**



**UNIT 2L**





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