



157 HURON STREET, BROOKLYN, NY 11222

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

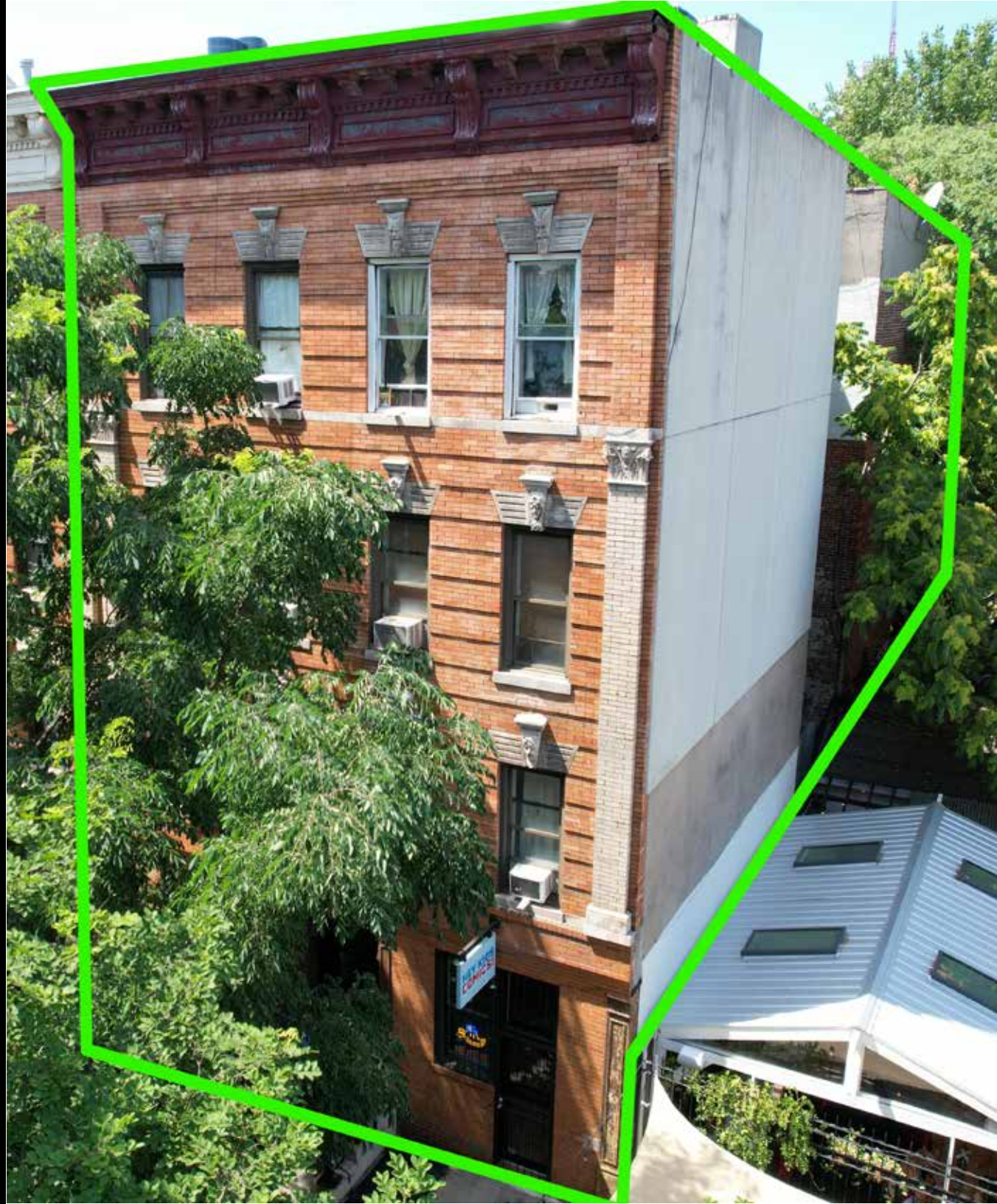
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INVESTMENT PRICING





OFFERING PRICE

\$4,900,000

INVESTMENT HIGHLIGHTS

8 Apts & 1 Store
of Units

7,645
Approx. SF

3.27%
Current Cap Rate

7.35%
Pro Forma Cap Rate

\$544,444
Price/Unit

\$641
Price/SF

22.66x
Current GRM

11.44x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	LEASE EXPIRY
1L	3 BR 1 BTH	900	\$1,208.23	\$1,208.23	\$16.11	\$16.11	RS	8/31/2024
1R	2 BR 1 BTH	650	\$2,025.00	\$3,000.00	\$37.38	\$55.38	FM	11/30/2023
2L	3 BR 1 BTH	900	\$2,633.00	\$5,500.00	\$35.11	\$73.33	FM	6/30/2023
2R	3 BR 1 BTH	900	\$2,730.00	\$5,500.00	\$36.40	\$73.33	FM	5/31/2024
3L	3 BR 1 BTH	900	\$2,624.00	\$5,500.00	\$34.99	\$73.33	FM	4/30/2024
3R	3 BR 1 BTH	900	\$1,956.55	\$1,956.55	\$26.09	\$26.09	RS	8/31/2024
4L	3 BR 1 BTH	900	\$2,805.00	\$5,500.00	\$37.40	\$73.33	FM	1/31/2024
4R	3 BR 1 BTH	900	-	\$5,500.00	-	\$73.33	FM	-
Comic Book Store	Retail	250	\$2,035.33	\$2,035.33	\$97.70	\$97.70	-	9/30/2024

MONTHLY: \$18,017 \$35,700
ANNUALLY: \$216,205 \$428,401

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 216,205	\$ 428,401
VACANCY/COLLECTION LOSS (3%):	\$ (6,486)	\$ (12,852)
EFFECTIVE GROSS INCOME:	\$ 209,719	\$ 415,549
REAL ESTATE TAXES (2B):	\$ (16,510)	\$ (16,510)
FUEL:	\$ (8,410)	\$ (8,410)
WATER AND SEWER:	\$ (7,200)	\$ (7,200)
INSURANCE:	\$ (4,000)	\$ (4,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,600)	\$ (3,600)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (6,292)	\$ (12,466)
TOTAL EXPENSES:	\$ (49,411)	\$ (55,586)
NET OPERATING INCOME:	\$ 160,308	\$ 359,963

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 157 Huron Street. The subject property is located between Franklin St and Manhattan Ave in Greenpoint, Brooklyn.

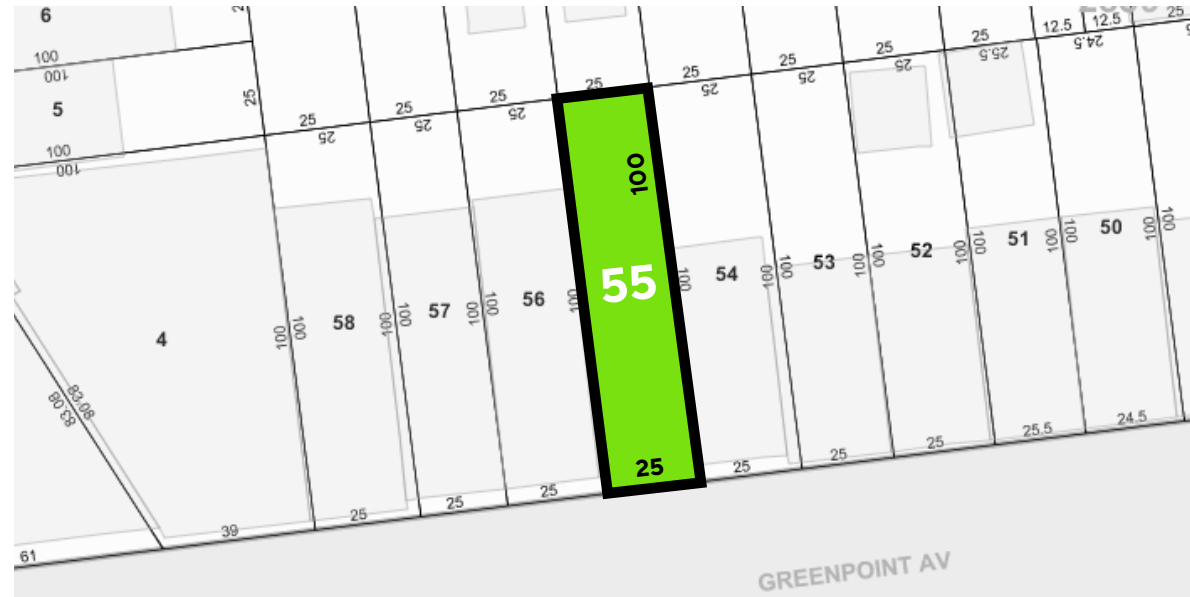
The property offers 8 apartments and one store. Six of the apartments are free market and two are rent stabilized. The property is built 28.33 ft x 85 ft, offering approximately 7,645 square feet. 157 Huron Street sits on a 28.33 ft x 100 ft lot.

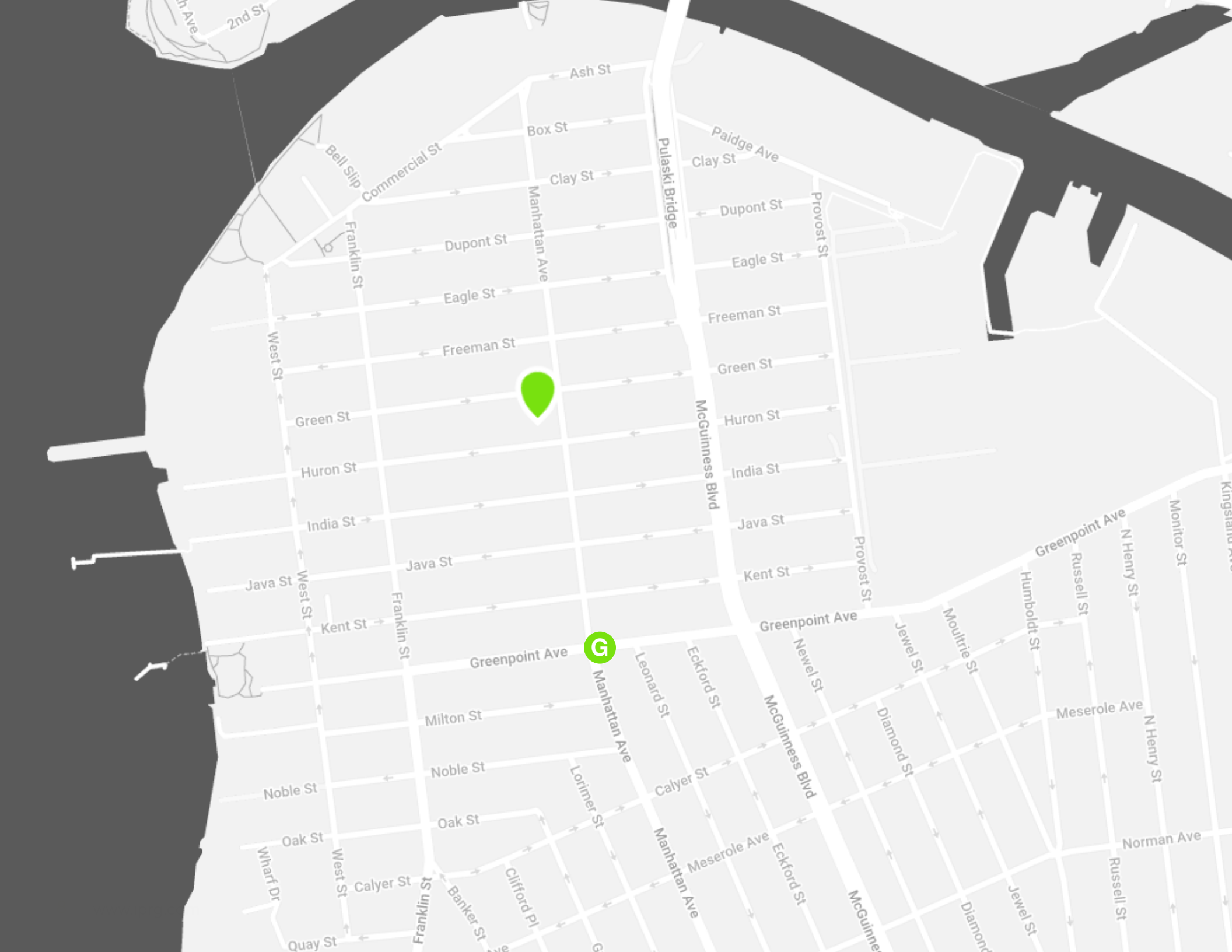
The property is located within walking distance to the G subway line.

BUILDING INFORMATION

BLOCK & LOT:	02522-0048
NEIGHBORHOOD:	Greenpoint
CROSS STREETS:	Franklin St & Manhattan Ave
BUILDING DIMENSIONS:	28.33 ft x 85 ft
LOT DIMENSIONS:	28.33 ft x 100 ft
# OF UNITS:	8 Apts & 1 Store
APPROX. TOTAL SF:	7,645 SF
ZONING:	R7A, R6B, C2-4
FAR:	3.45
TAX CLASS:	2B

TAX MAP





ADDITIONAL PROPERTY PHOTOS





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