

147 7TH AVENUE, BROOKLYN, NY 11215

EXCLUSIVE OFFERING MEMORANDUM



IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich	Luke Sproviero	Adam Lobel	Toby Waring	Samantha Katz	Alon Kahan
President	Founding Partner	Founding Partner	Partner	Associate	Associate
718.360.8802	718.360.8803	718.360.8815	718.360.8837	718.360.4834	718.360.8678
derek@iprg.com	luke@iprg.com	adam@iprg.com	twaring@iprg.com	skatz@iprg.com	akahan@iprg.com

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INVESTMENT PRICING





OFFERING PRICE

\$3,500,000

INVESTMENT HIGHLIGHTS

2 Apts, 1 Store & 1 Office
of Units

3,780
Approx. SF

5.07%
Current Cap Rate

5.57%
Pro Forma Cap Rate

\$875,000
Price/Unit

\$926
Price/SF

14.75x
Current GRM

13.55x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	NOTES
Ground FI + Parlor FI	Elan Salon & Spa	2,000	\$15,069	\$15,521	\$90.41	\$93.13	FM	Exp June 2031, 1-Five Yr Opt., 3% Inc. Every 2 yrs, ROFR
1	2BR/1BA	825	\$2,700	\$4,000	\$39.27	\$58.18	FM	Lease Exp 9/25
2	2BR/1BA	825	\$2,000	\$2,000	\$29.09	\$29.09	FM	Lease Exp 10/27
		MONTHLY:	\$19,769	\$21,521				
		ANNUALLY:	\$237,228	\$258,253				

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 237,228	\$ 258,253
VACANCY/COLLECTION LOSS (3%):	\$ (7,117)	\$ (7,748)
EFFECTIVE GROSS INCOME:	\$ 230,111	\$ 250,505
REAL ESTATE TAXES (2A):	\$ (27,946)	\$ (30,172)
FUEL (OWNERS EXPENSES):	\$ (3,285)	\$ (3,285)
WATER & SEWER (OWNERS EXPENSES):	\$ (3,534)	\$ (3,534)
INSURANCE:	\$ (7,000)	\$ (7,000)
ELECTRIC (OWNERS EXPENSES):	\$ (550)	\$ (550)
REPAIRS & MAINTENANCE:	\$ (1,000)	\$ (1,000)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (6,903)	\$ (7,515)
TOTAL EXPENSES:	\$ (52,618)	\$ (55,456)
NET OPERATING INCOME:	\$ 177,493	\$ 195,049

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 147 7th Ave. The subject property is located between Carroll Street and Garfield Place in Park Slope, Brooklyn.

The property offers 2 apartments, 1 office and 1 store. The store and the office are occupied by the same tenant. 147 7th Avenue is built 18.75 ft x 65 ft on the ground floor and 18.75 x 45 ft on all remaining floors, offering approximately 3,780 square feet. 147 7th Avenue sits on a 18.75 ft x 96 ft lot.

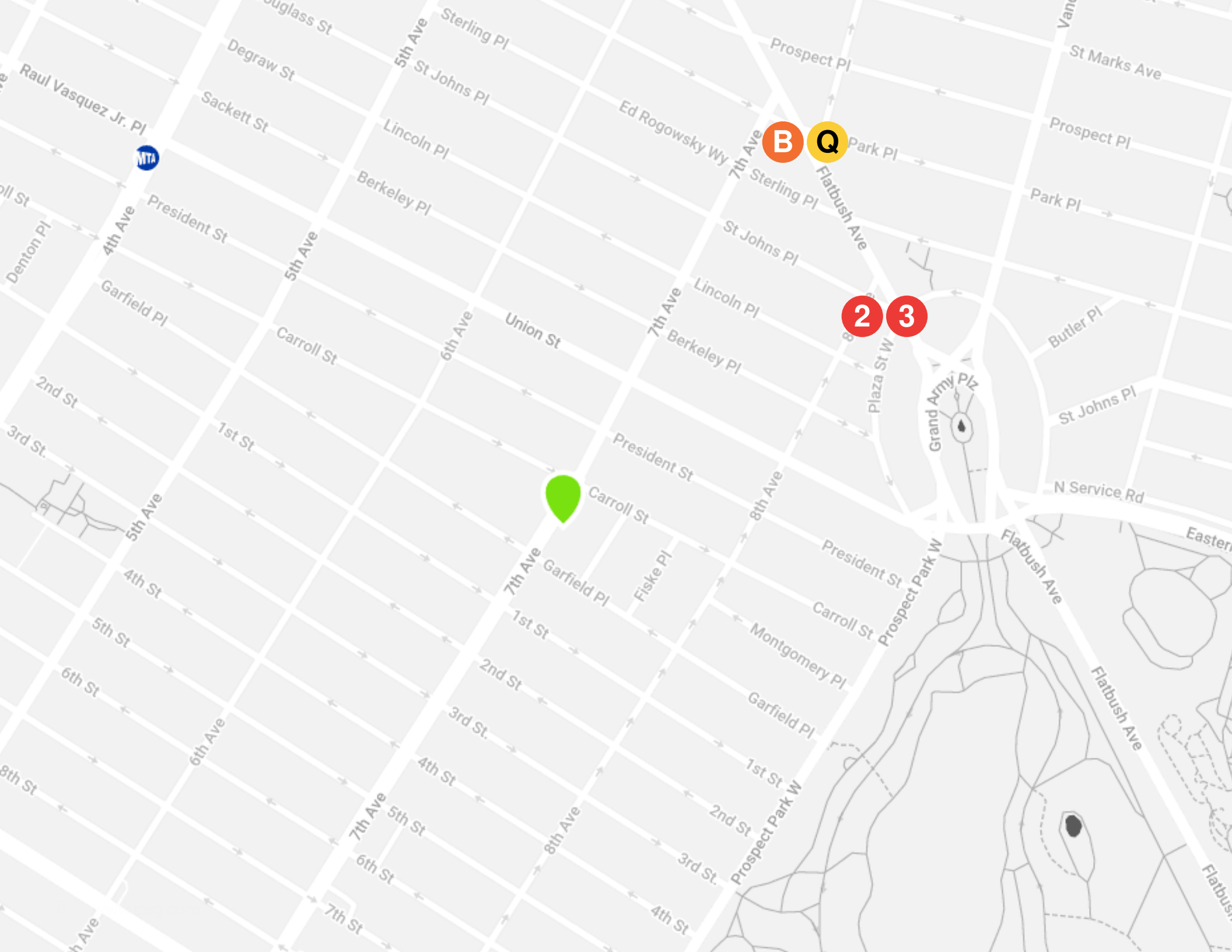
The property is located within walking distance to the 2, 3, B & Q subway lines.

BUILDING INFORMATION

BLOCK & LOT:	01069-0007
NEIGHBORHOOD:	Park Slope
CROSS STREETS:	Carroll St & Garfield Pl
BUILDING DIMENSIONS:	18.75 ft x 45 ft
LOT DIMENSIONS:	18.75 ft x 96 ft
# OF UNITS:	2 Apts, 1 Store, & 1 Office
APPROX. TOTAL SF:	3,780
ZONING:	R6A, C1-4
FAR:	3
TAX CLASS:	2A

TAX MAP





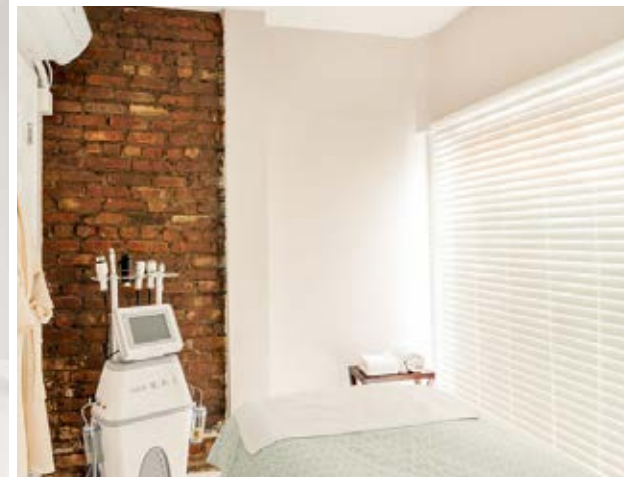
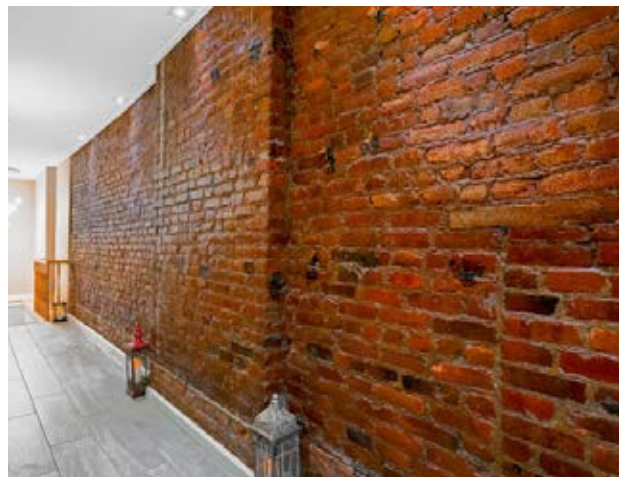
FLOOR PLANS



INT: 5002 ft²
EXT: 538 ft²



ADDITIONAL PROPERTY PHOTOS





IPRG

147 7TH AVENUE
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**DEREK
BESTREICH**
718.360.8802
derek@iprg.com

**SAMANTHA
KATZ**
718.360.4834
skatz@iprg.com

**LUKE
SPROVIERO**
718.360.8803
luke@iprg.com

**ALON
KAHAN**
718.360.8678
akahan@iprg.com

**ADAM
LOBEL**
718.360.8815
adam@iprg.com

**TOBY
WARING**
718.360.8837
twaring@iprg.com
