

1079 BROADWAY, BROOKLYN, NY 11221

EXCLUSIVE OFFERING MEMORANDUM

SANTA PANZA

IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

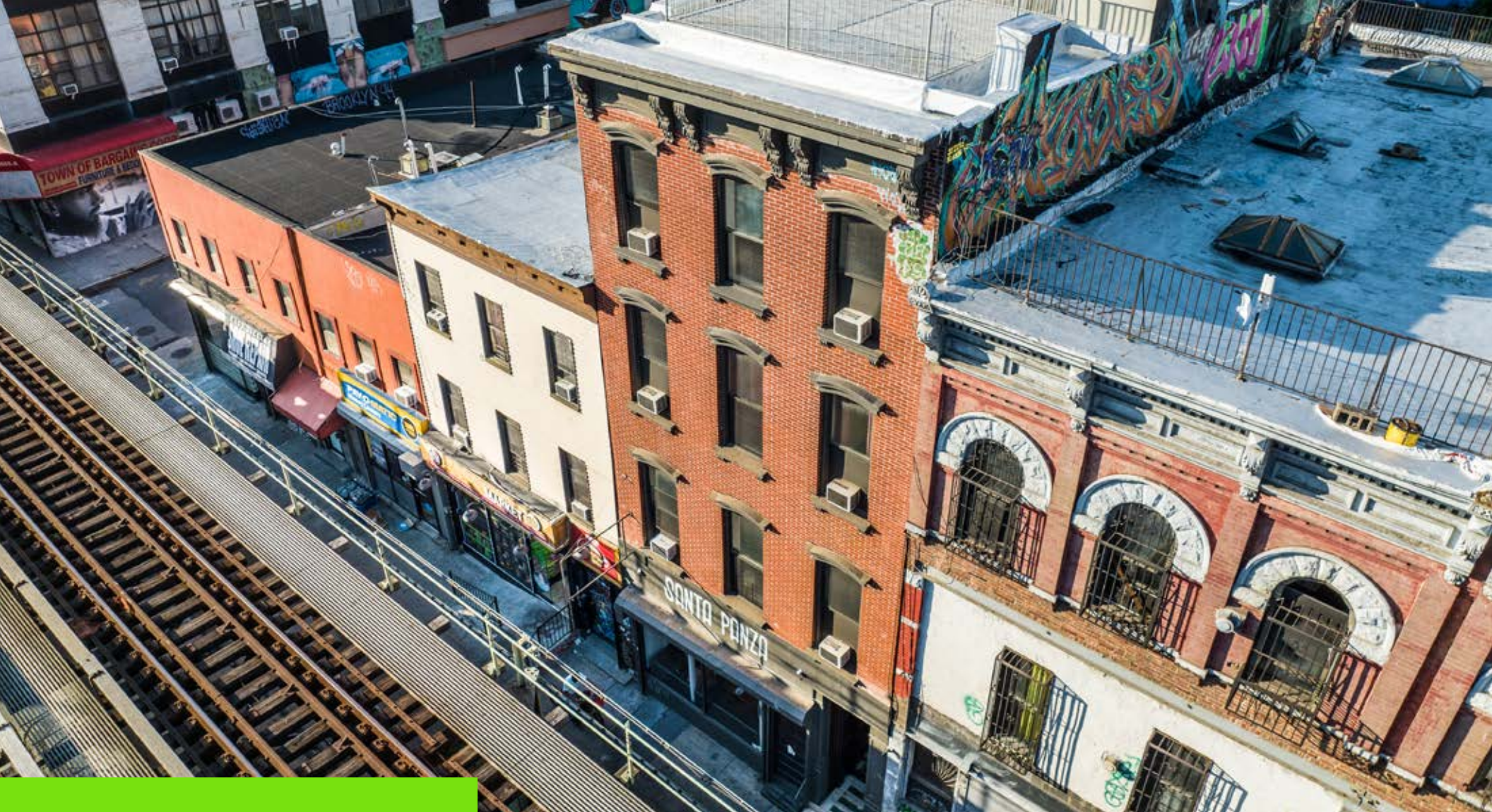
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I PRG

INVESTMENT PRICING





OFFERING PRICE

\$3,500,000

INVESTMENT HIGHLIGHTS

6 Apts & 1 Store
of Units

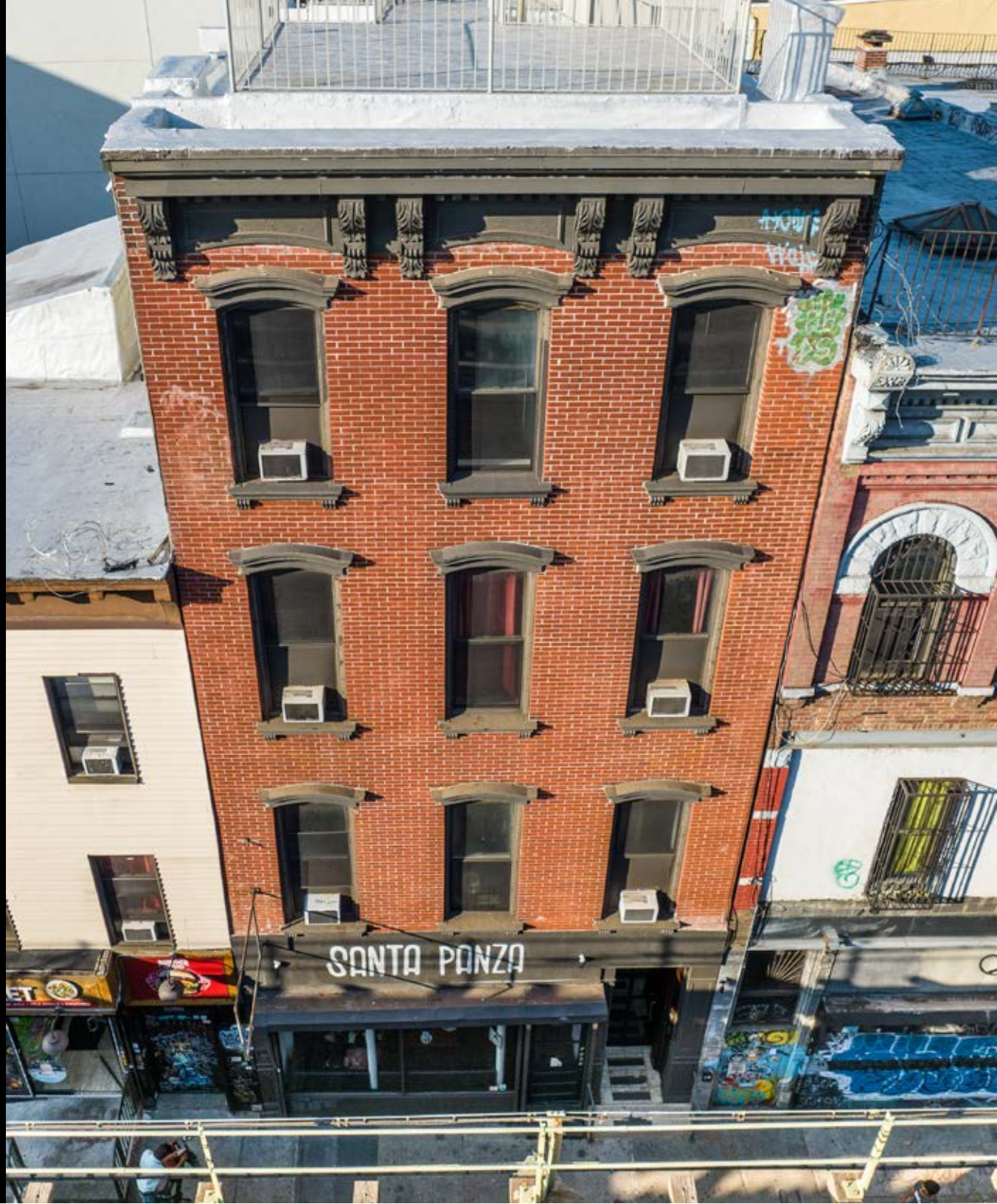
5,175
Approx. SF

\$500,000
Price/Unit

\$676
Price/SF

IPRG

PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1079 Broadway. The subject property is located between Dodworth and Lawton Street in Bushwick, Brooklyn.

The property offers 6 apartments and 1 store. The property is built 22.5 ft x 50 ft, offering approximately 5,175 square feet. 1079 Broadway sits on a 22.5 ft x 93.67 ft lot.

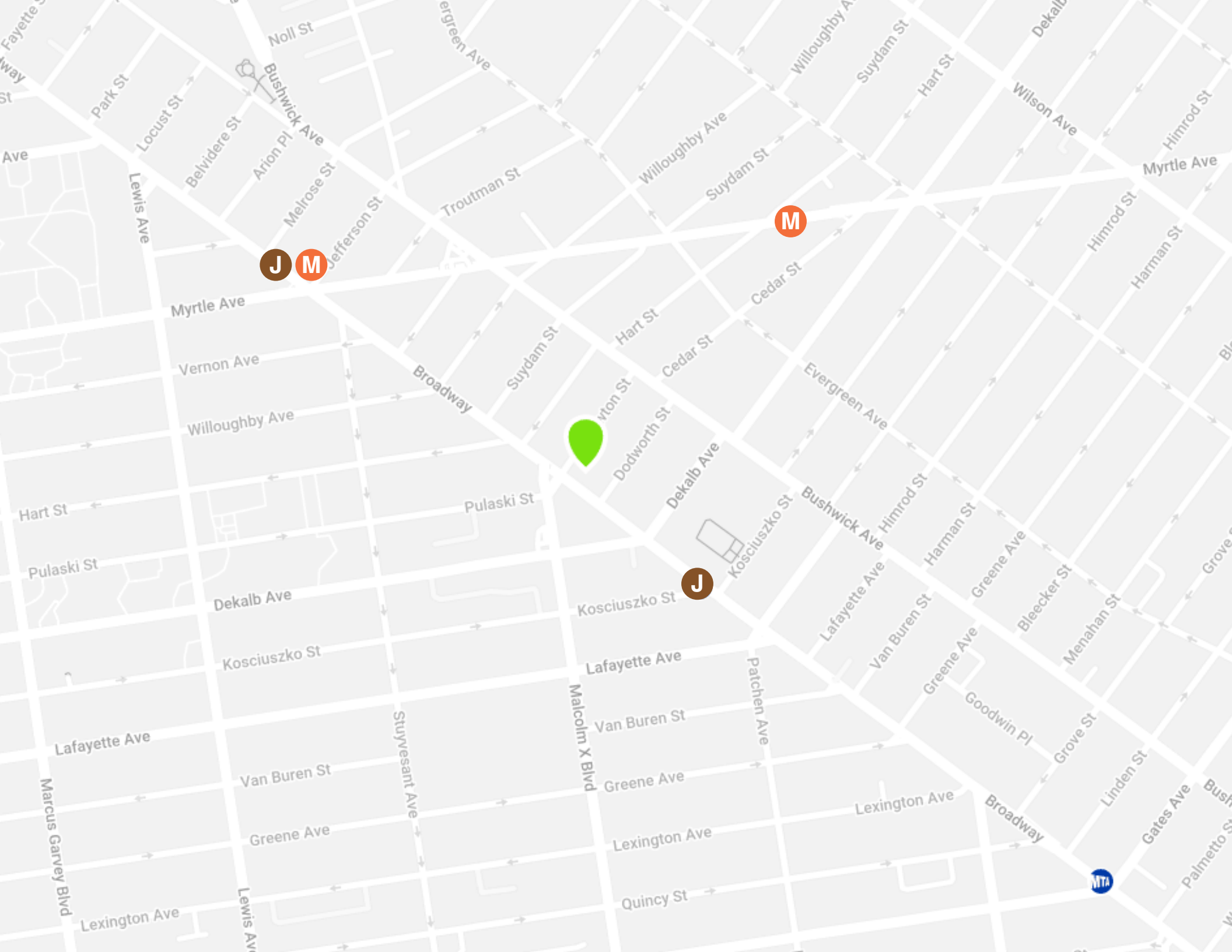
The property is located within walking distance to the J & M subway lines.

BUILDING INFORMATION

BLOCK & LOT:	03229-0047
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Dodworth & Lawton St
BUILDING DIMENSIONS:	22.5 ft x 50 ft
LOT DIMENSIONS:	22.5 ft x 93.67 ft
# OF UNITS:	6 Apts & 1 Store
APPROX. TOTAL SF:	5,175
ZONING:	R6, C2-3
FAR:	2.43
TAX CLASS:	2A

TAX MAP






ADDITIONAL PROPERTY PHOTOS



DETERMINATION LETTER

	State of New York Division of Housing and Community Renewal Office of Rent Administration	Gertz Plaza 92-31 Union Hall Street Jamaica, NY 11433 (718) 739-8400	Docket Number: UJ210004UC
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ORDER AND DETERMINATION

MAILING ADDRESS OF TENANT: Name: <u>See List (8 Units)</u> Address: <u>1079 Broadway</u> City, State, Zip: <u>Brooklyn, NY 11221</u>	MAILING ADDRESS OF OWNER: Alan S. Zeltler Name: <u>Zeller Asset Management, Inc.</u> Address: <u>219-15 73rd Avenue</u> City, State, Zip: <u>Bayside, NY 11364</u>
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Subject Building (If Different From Tenant's Mailing Address):
Same as above

NUMBER AND STREET	APARTMENT NUMBER	CITY, STATE, ZIP CODE
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The Division instituted proceedings either upon application by the owner or the tenant(s). The parties affected were so notified. After consideration of all the evidence in the record and pursuant to the relevant Regulations and Act, the Division hereby issues this Order and Determination.

(Only items marked "X" are applicable)

Upon the grounds stated in Section(e) 2520.11(e) of the Regulations, and based upon the facts and for the reasons stated below, the District Rent Administrator:

Grants the application

Denies the application

Finds that: On October 25, 2006, the owner filed an application to determine whether the building located at 1079 Broadway, Brooklyn, NY, was exempt from rent regulation based upon a recently completed substantial rehabilitation. A new Certificate of Occupancy, # 301864864F, was issued by the NYC Department of Buildings (DOB) on July 5, 2006.

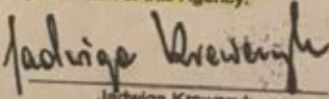
During this proceeding, the owner has submitted, in addition to the Certificate of Occupancy, copies of the building alteration plans #301864864 and the Scope of Work prepared by Acme Architecture for the rehabilitation. Also included were the DOB Plan/Work Application, Work Permits and numerous photographs of the building before, during and after the completion of the work.

Based on evidence on file and in accordance with Operational Bulletin 95-2, the Rent Administrator determines that the work completed constitutes a substantial rehabilitation.

Therefore, the subject building is exempt from regulation and is not subject to the jurisdiction of this Agency.

DEC 29 2006

Issue Date

TENANT LIST	 Jadwiga Krawczyk Rent Administrator
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Act.	Name	
1A	Juan & Magnon Reyes	
1B	Denise Sheares	
2A	David Geddes	
2B	David Giesbrecht & Rachel Neville	
3A	Laurence Hayes	
3B	Rhea Sencio	



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