

1139 FULTON STREET, BROOKLYN, NY 11238

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE
\$2,300,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
 # of Units

3,680
 Approx. SF

4.14%
 Current Cap Rate

5.85%
 Pro Forma Cap Rate

4,100
 Unused Air Rights

\$625
 Price/SF

18.79x
 Current GRM

14.20x
 Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	LEASE EXPIRY
Floor 2	4 BR 2 BA	1,350	\$2,300	\$4,500	12/31/2025
Floor 3	2 BR 1 BA	900	\$1,900	\$3,000	12/31/2025
Commercial	Restaurant	1,350	\$6,000	\$6,000	12/31/2027
		MONTHLY:	\$10,200	\$13,500	
		ANNUALLY:	\$122,400	\$162,000	

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 122,400	\$ 162,000
VACANCY/COLLECTION LOSS (3%):	\$ (3,672)	\$ (4,860)
EFFECTIVE GROSS INCOME:	\$ 118,728	\$ 157,140
REAL ESTATE TAXES (1):	\$ (3,401)	\$ (3,401)
FUEL:	\$ (2,760)	\$
WATER AND SEWER:	\$ (2,850)	\$ (2,850)
INSURANCE:	\$ (3,000)	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (750)	\$ (750)
REPAIRS & MAINTENANCE:	\$ (1,000)	\$ (1,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (6,120)	\$ (8,100)
TOTAL EXPENSES:	\$ (23,481)	\$ (22,701)
NET OPERATING INCOME:	\$ 95,247	\$ 134,439

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1139 Fulton Street. The subject property is a free-market mixed-use asset located between Franklin Avenue & Claver Place in Bedford-Stuyvesant, Brooklyn.

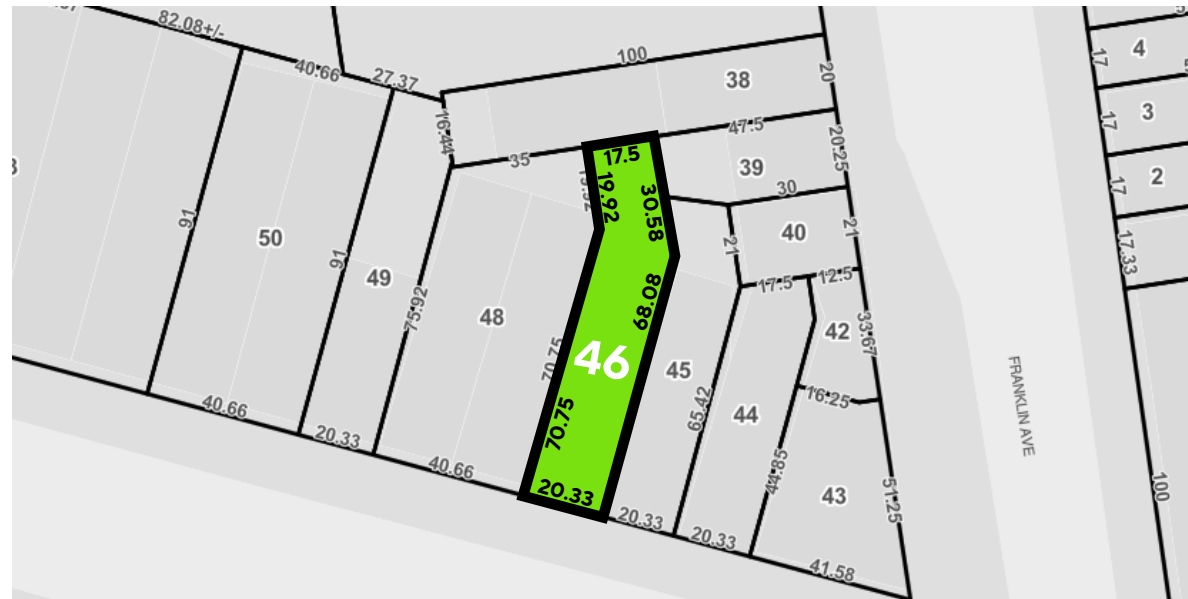
The property offers 2 apartments & 1 store. The building measures 20.33 ft x 69 ft on the first two floors and 20.33 ft x 45 ft on the third floor, offering 3,680 square feet. 1139 Fulton Street sits on a 20.33 ft x 98.67 ft lot and offers future development opportunities with 4,150 square feet of unused air rights.

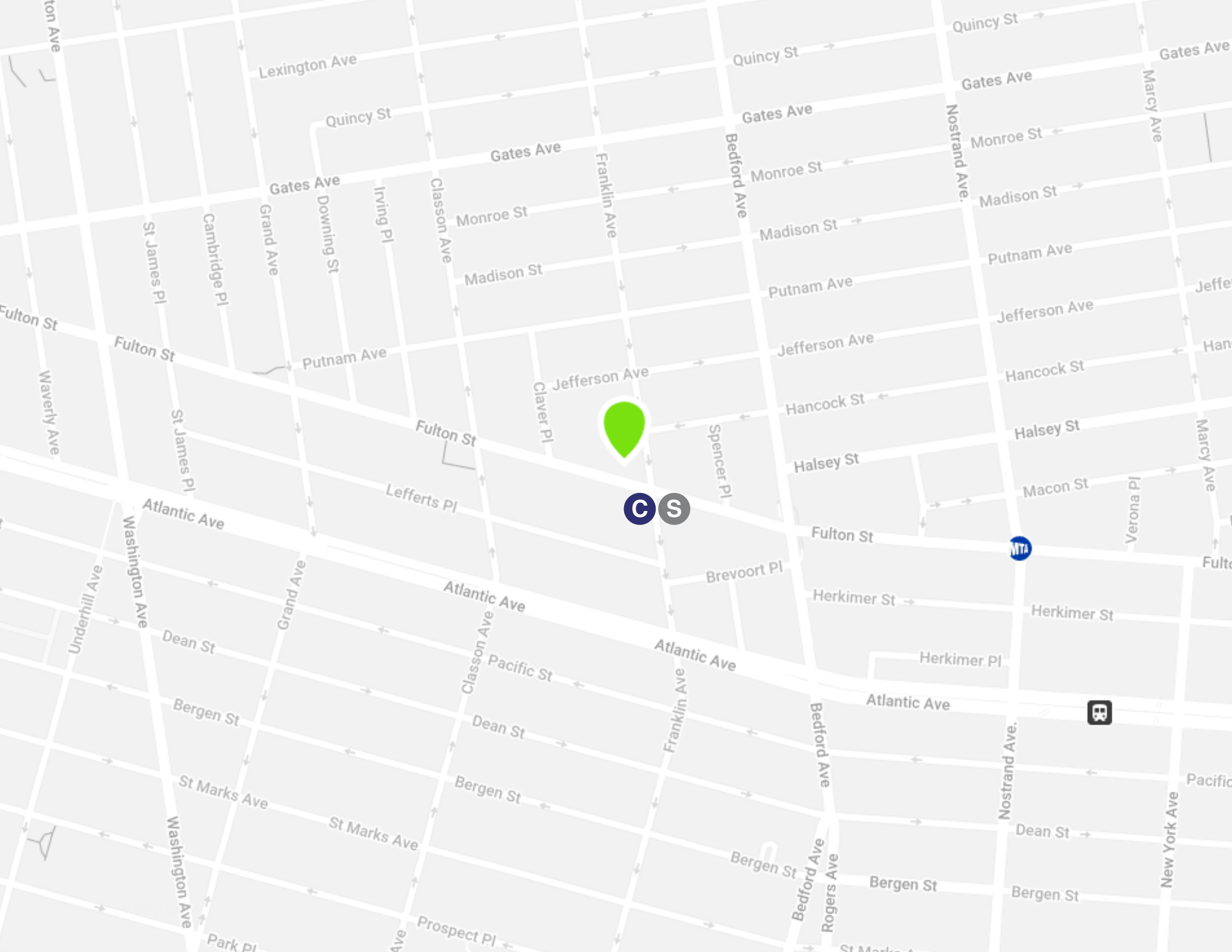
The property is located 100 feet away from the Franklin Ave C & S subway station.

BUILDING INFORMATION

BLOCK & LOT:	01997-0046
NEIGHBORHOOD:	Bedford-Stuyvesant
CROSS STREETS:	Franklin Ave & Claver Pl
BUILDING DIMENSIONS:	1st Fl & 2nd Fl: 20.33 ft x 69 ft 3rd Fl: 20.33 ft x 45 ft
LOT DIMENSIONS:	20.33 ft x 98.67 ft
# OF UNITS:	2 Apts & 1 Store
APPROX. TOTAL SF:	3,680
ZONING:	R7D, C2-4
FAR:	4.2
TAX CLASS:	1
NOTES:	4,100 Unused Air Rights

TAX MAP







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