

**1318 FULTON STREET, BROOKLYN, NY 11216**

**EXCLUSIVE OFFERING MEMORANDUM**



**IPRG**



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FOR MORE INFORMATION,  
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# I PRG

## INVESTMENT PRICING





**OFFERING PRICE**  
**\$2,200,000**

**INVESTMENT HIGHLIGHTS**

2 Apts & 1 Store  
 # of Units

3,510  
 Approx. SF

5.05%  
 Current Cap Rate

6.05%  
 Pro Forma Cap Rate

4,050  
 Unused Air Rights

\$627  
 Price/SF

15.68x  
 Current GRM

13.68x  
 Pro Forma GRM

## INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF R/SF	NOTES
Floor 2	2 BR 1 BA	1,000	\$2,500	\$3,200	\$38	MTM
Floor 3	2 BR 1 BA	1,000	\$2,500	\$3,200	\$38	MTM
Restaurant	Copacabana Seafood & Brunch	1,200	\$6,695	\$7,000	\$70	Jul-26
		MONTHLY:	\$11,695	\$13,400		
		<b>ANNUALLY:</b>	<b>\$140,340</b>	<b>\$160,800</b>		

## EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 140,340	\$ 160,800
VACANCY/COLLECTION LOSS (3%):	\$ (4,210)	\$ (4,824)
EFFECTIVE GROSS INCOME:	\$ 136,130	\$ 155,976
REAL ESTATE TAXES (1):	\$ (7,497)	\$ (7,497)
FUEL:	\$ (2,808)	\$ -
WATER AND SEWER:	\$ (1,900)	\$ (1,900)
INSURANCE:	\$ (3,000)	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (1,000)	\$ (1,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (3%):	\$ (4,210)	\$ (4,824)
TOTAL EXPENSES:	\$ (25,015)	\$ (22,821)
<b>NET OPERATING INCOME:</b>	<b>\$ 111,115</b>	<b>\$ 133,155</b>

# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1318 Fulton Street. The subject property is a free-market mixed-use asset located between Nostrand Avenue & New York Avenue in Bedford Stuyvesant, Brooklyn.

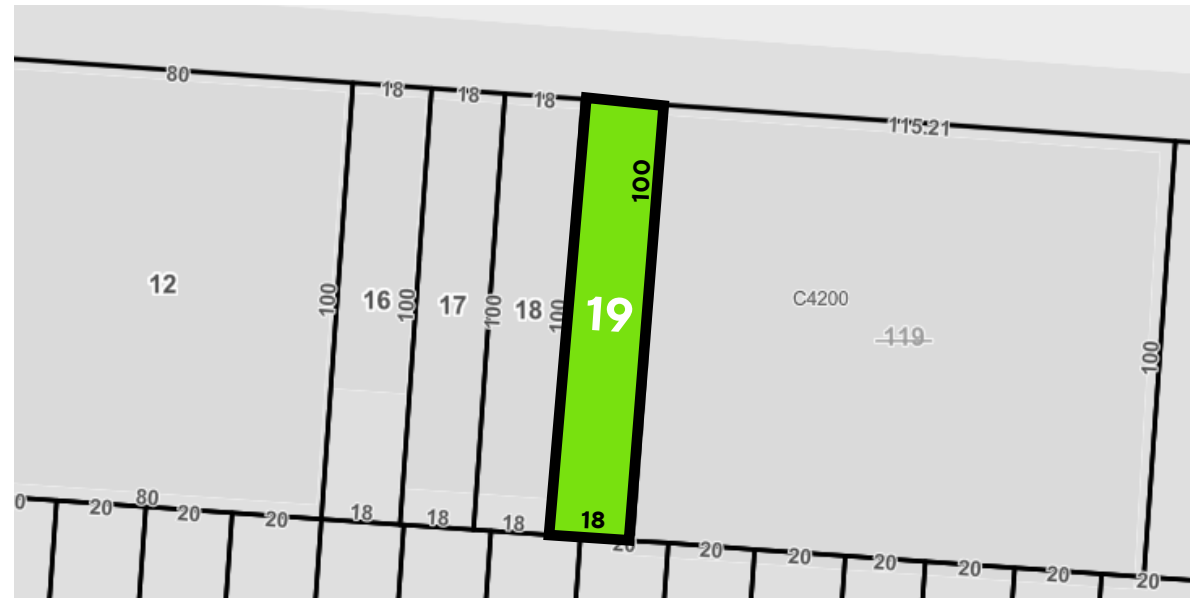
The property offers 2 apartments & 1 store. The building measures 18 ft x 65 ft, offering 3,510 square feet. 1318 Fulton Street sits on an 18 ft x 100 ft lot and offers future development opportunities with 4,050 square feet of unused air rights.

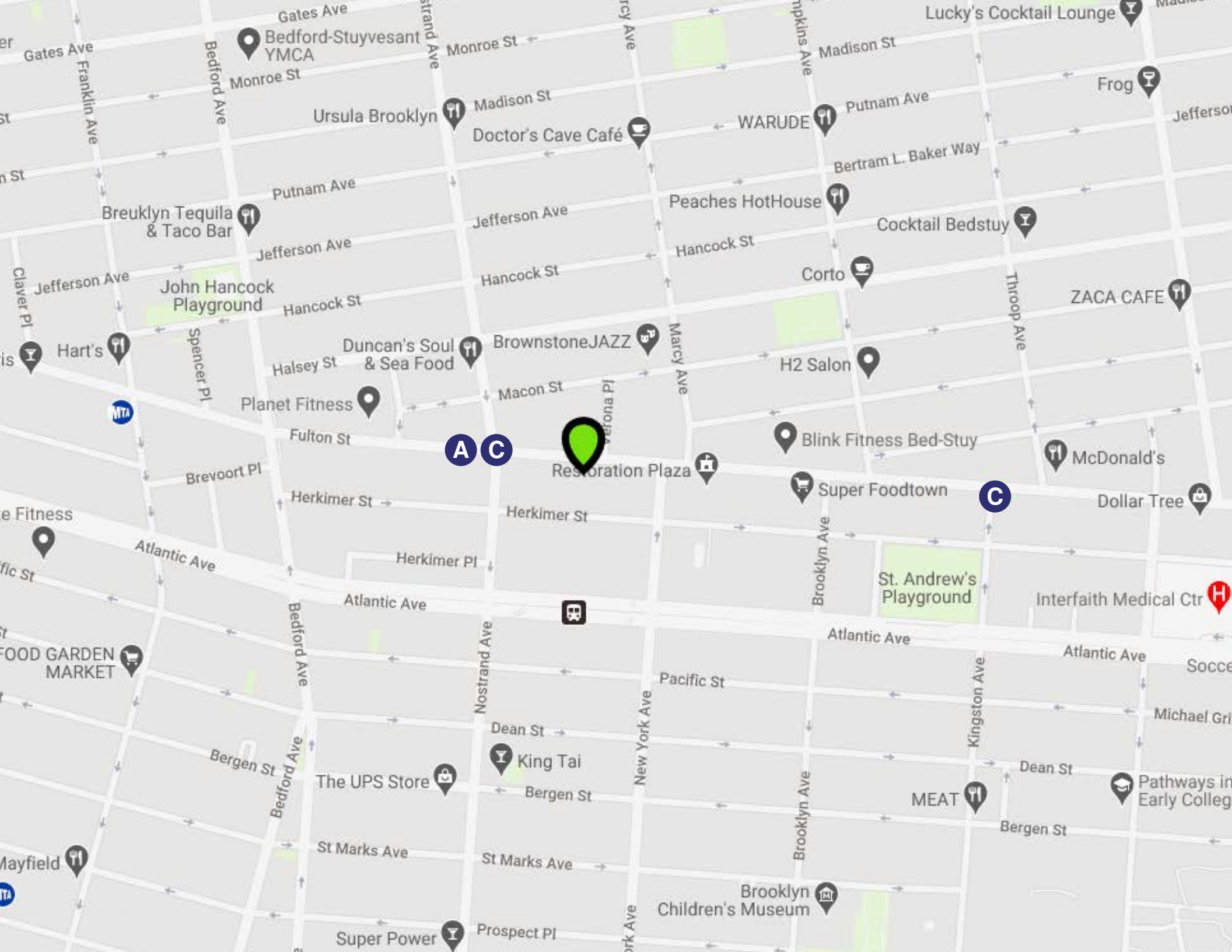
The property is located 300 feet away from the Nostrand Avenue A & C subway station.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	01861-0019
<b>NEIGHBORHOOD:</b>	Bedford-Stuyvesant
<b>CROSS STREETS:</b>	New York Ave & Nostrand Ave
<b>BUILDING DIMENSIONS:</b>	18 ft x 65 ft
<b>LOT DIMENSIONS:</b>	18 ft x 100 ft
<b># OF UNITS:</b>	2 Apts & 1 Store
<b>APPROX. TOTAL SF:</b>	3,510
<b>ZONING:</b>	C4-5D
<b>FAR:</b>	4.2
<b>TAX CLASS:</b>	1
<b>NOTES:</b>	4,050 Unused Air Rights

## TAX MAP





Bedford-Stuyvesant  
YMCA

Ursula Brooklyn

Doctor's Cave Café

WARUDE

Putnam Ave

Breuklyn Tequila  
& Taco Bar

Putnam Ave

Jefferson Ave

Peaches HotHouse

Bertram L. Baker Way

Cocktail Bedstuy

John Hancock  
Playground

Hancock St

Hancock St

Corto

ZACA CAFE

Duncan's Soul  
& Sea Food

BrownstoneJAZZ

H2 Salon

Planet Fitness

Macon St

Blink Fitness Bed-Stuy

McDonald's

A C

Restoration Plaza

Super Foodtown

C

Dollar Tree

Atlantic Ave

Herkimer St

St. Andrew's  
Playground

Interfaith Medical Ctr

Atlantic Ave

Atlantic Ave

Atlantic Ave

FOOD GARDEN  
MARKET

Pacific St

Socce

Dean St

King Tai

Michael Gri

The UPS Store

Bergen St

MEAT

Pathways in  
Early Colleg

Bergen St

St Marks Ave

St Marks Ave

Brooklyn  
Children's Museum

Bergen St

Mayfield

Super Power

Prospect Pl





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