

An aerial photograph of a city skyline, likely New York City, with numerous skyscrapers in the background. In the foreground, a dense residential area is visible. A specific building, 157 Huron Street, is highlighted with a red outline. The building is a multi-story structure with a flat roof and a mix of brick and light-colored siding. It is surrounded by other buildings and trees.

157 HURON STREET, BROOKLYN, NY 11222

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

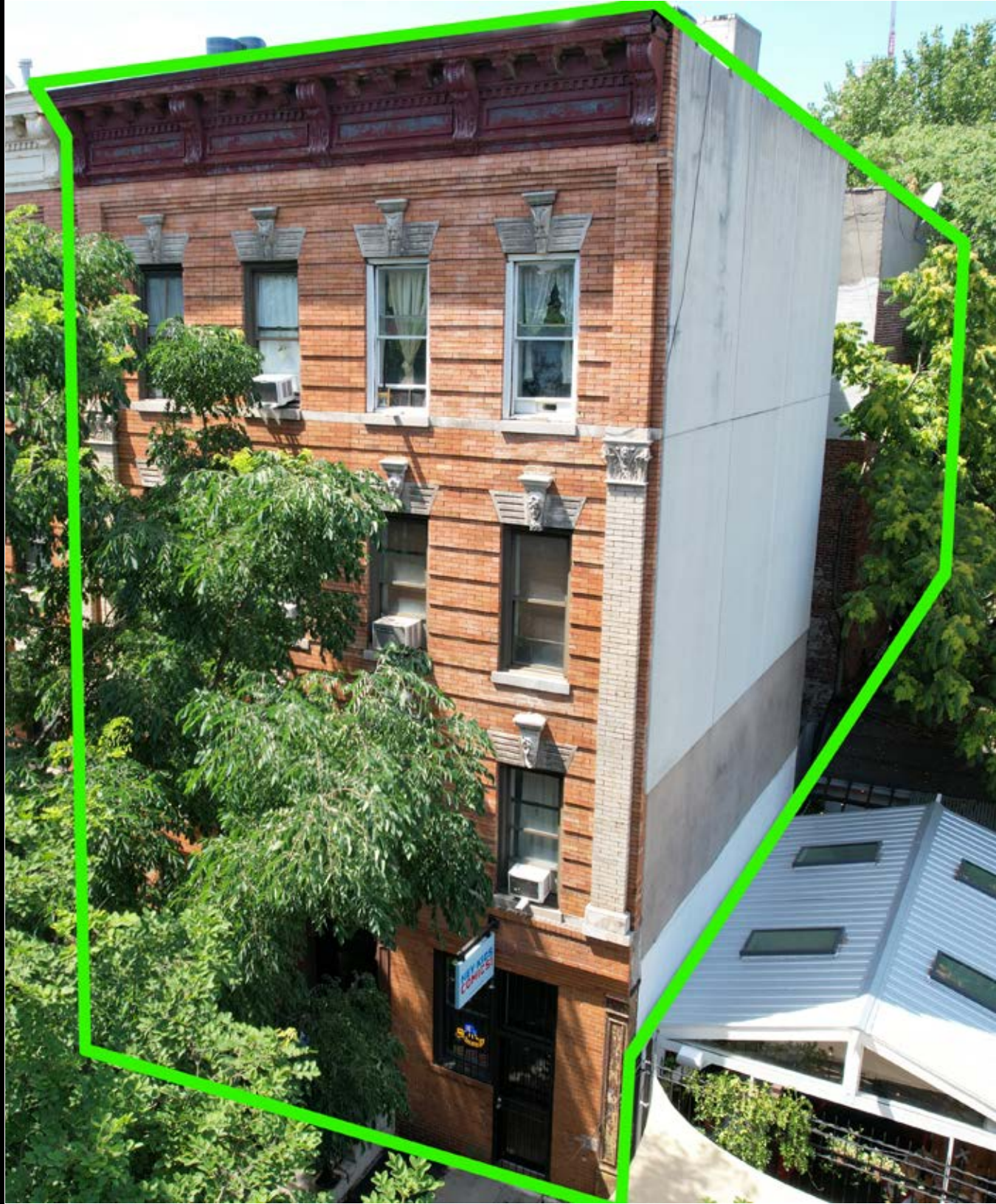
| | | | | | |
|------------------------|-----------------------|-----------------------|---------------------|-----------------------|-----------------------|
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INVESTMENT PRICING





OFFERING PRICE

\$2,900,000

INVESTMENT HIGHLIGHTS

8 Apts & 1 Store
of Units

7,645
Approx. SF

5.52%
Current Cap Rate

\$322,222
Price/Unit

\$379
Price/SF

13.41x
Current GRM

INCOME

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

MONTHLY: \$18,017
ANNUALLY: \$216,205

EXPENSES

| | CURRENT |
|-------------------------------|-------------|
| GROSS OPERATING INCOME: | \$ 216,205 |
| VACANCY/COLLECTION LOSS (3%): | \$ (6,486) |
| EFFECTIVE GROSS INCOME: | \$ 209,719 |
| REAL ESTATE TAXES (2B): | \$ (16,827) |
| FUEL: | \$ (8,410) |
| WATER AND SEWER: | \$ (7,200) |
| INSURANCE: | \$ (4,000) |
| COMMON AREA ELECTRIC: | \$ (1,000) |
| REPAIRS & MAINTENANCE: | \$ (3,600) |
| PAYROLL: | \$ (2,400) |
| MANAGEMENT (3%): | \$ (6,292) |
| TOTAL EXPENSES: | \$ (49,728) |
| NET OPERATING INCOME: | \$ 159,991 |

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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.

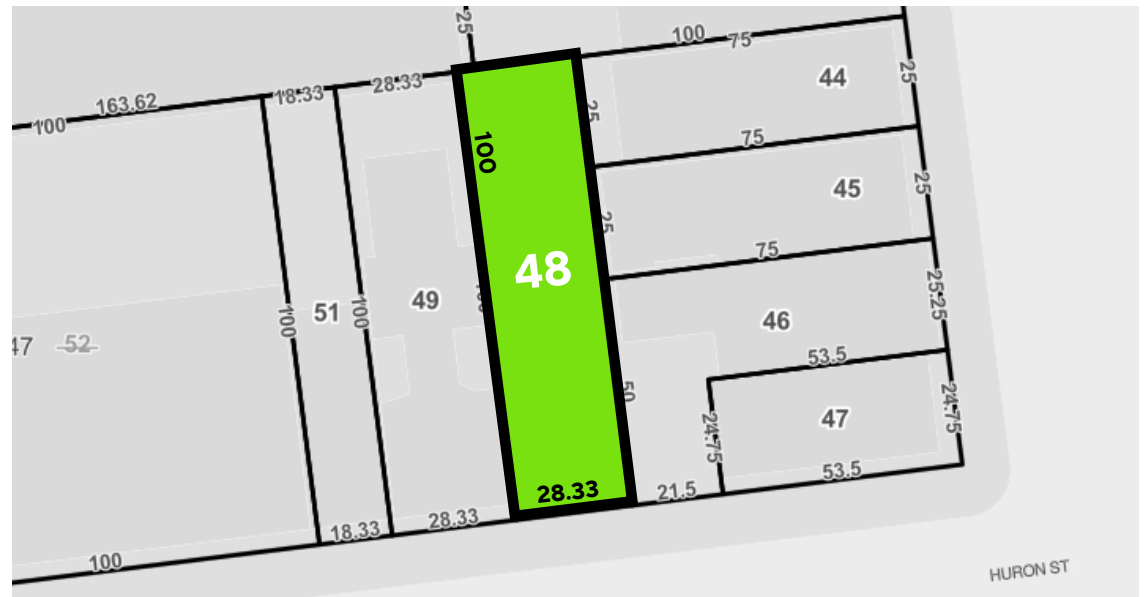
The property offers 8 apartments and one store. Six of the apartments are free market and two are rent stabilized. The property is built 28.33 ft x 85 ft, offering approximately 7,645 square feet. 157 Huron Street sits on a 28.33 ft x 100 ft lot.

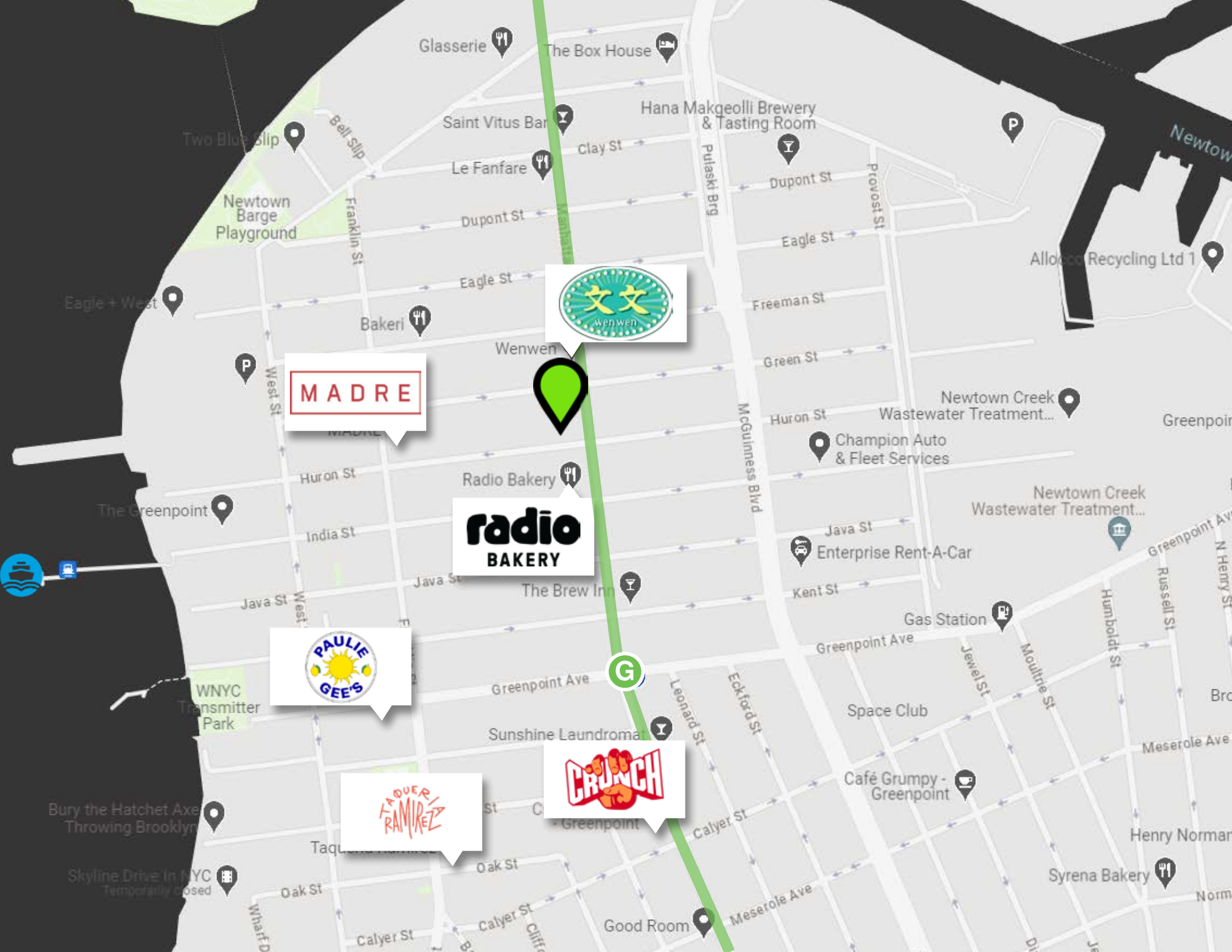
The property is located within walking distance to the G subway line.

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





IPRG

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