

# 192 KNICKERBOCKER AVENUE, BROOKLYN, NY 11237

## EXCLUSIVE OFFERING MEMORANDUM



Corner Mixed-Use Property in Bushwick

**IPRG**



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FOR MORE INFORMATION,  
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# I PRG

## INVESTMENT PRICING





**OFFERING PRICE**  
**\$2,500,000**

**INVESTMENT HIGHLIGHTS**

4 Apts & 1 Store  
# of Units

5,250  
Approx. SF

3.69%  
Current Cap Rate

7.53%  
Pro Forma Cap Rate

\$500,000  
Price/Unit

\$476  
Price/SF

18.20x  
Current GRM

9.22x  
Pro Forma GRM

## INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	LEASE EXPIRY	NOTES
2L	Railroad	600	\$0.00	\$4,000		VACANT
2R	Railroad	600	\$1,450	\$4,000	1/31/2025	
3L	Railroad	600	\$1,950	\$3,750	10/31/2025	
3R	Railroad	600	\$1,950	\$3,750	10/31/2025	
Retail	Laundromat	2,000	\$6,100	\$7,100		\$36.60 PF RPSF; 15 years option. Every 5 years \$1,000 inc.
		MONTHLY:	\$11,450	\$22,600		
		<b>ANNUALLY:</b>	<b>\$137,400</b>	<b>\$271,200</b>		

## EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 137,400	\$ 271,200
VACANCY/COLLECTION LOSS (3%):	\$ (4,122)	\$ (8,136)
EFFECTIVE GROSS INCOME:	\$ 133,278	\$ 263,064
REAL ESTATE TAXES (2A):	\$ (13,720)	\$ (14,810)
FUEL:	\$ (4,125)	\$ -
WATER AND SEWER:	\$ (3,800)	\$ (3,800)
INSURANCE:	\$ (6,000)	\$ (6,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (2,000)	\$ (2,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (3%):	\$ (6,870)	\$ (13,560)
TOTAL EXPENSES:	\$ (41,115)	\$ (44,770)
<b>NET OPERATING INCOME:</b>	<b>\$ 92,163</b>	<b>\$ 218,294</b>

# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 192 Knickerbocker Avenue. The subject property is located on the corner of Knickerbocker Avenue and Jefferson Street in Bushwick, Brooklyn.

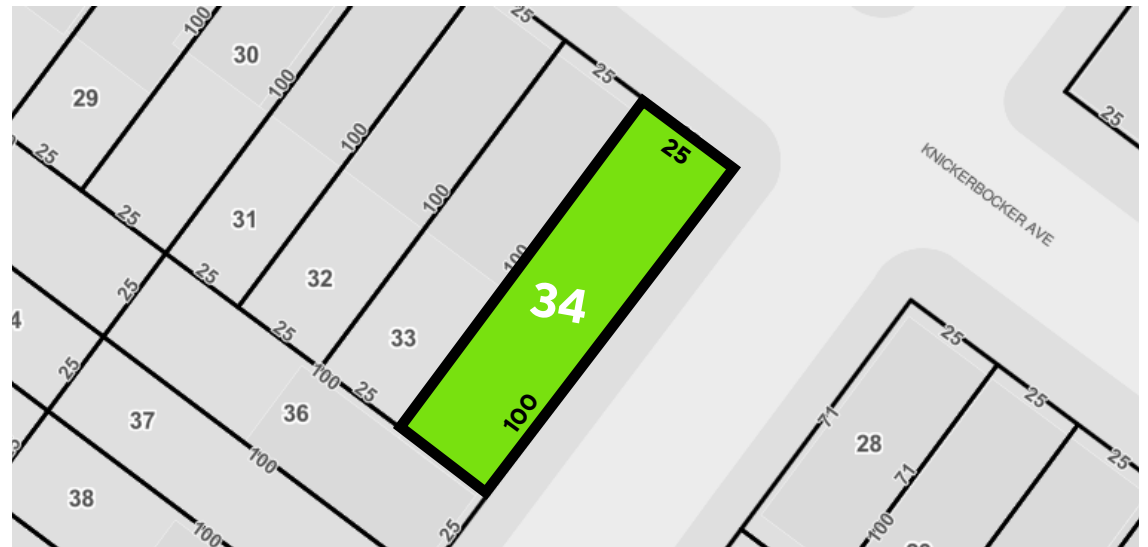
The property offers 4 apartments and 1 store. One of the units is vacant. The property is built 25 ft x 55 ft, offering approximately 5,250 square feet. 192 Knickerbocker Avenue sits on a 25 ft x 100 ft lot.

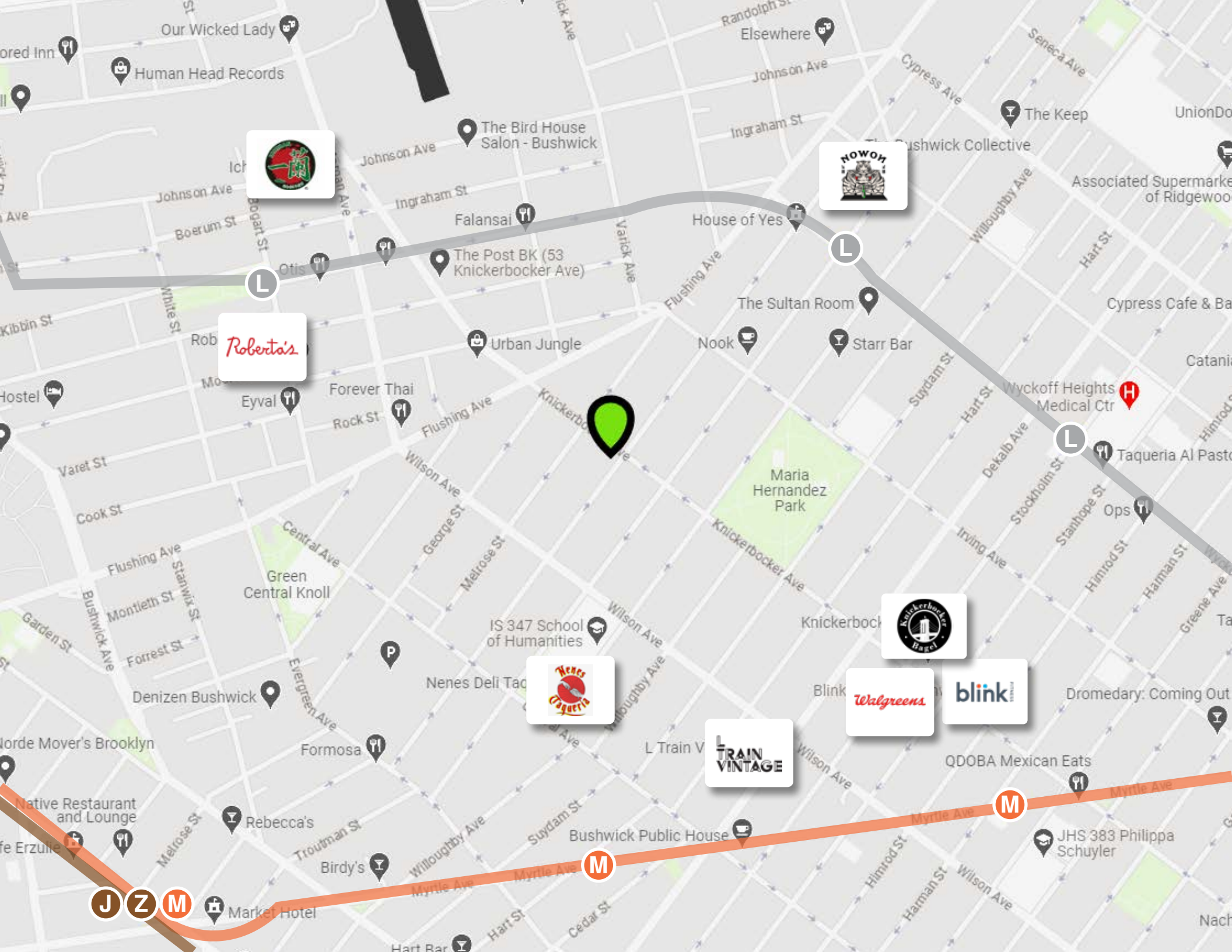
The property is located within walking distance to the J, M, Z & L subway lines.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	03165-0034
<b>NEIGHBORHOOD:</b>	Bushwick
<b>CROSS STREETS:</b>	Corner of Knickerbocker Ave & Jefferson St
<b>BUILDING DIMENSIONS:</b>	25 ft x 55 ft
<b>LOT DIMENSIONS:</b>	25 ft x 100 ft
<b># OF UNITS:</b>	4 Apts & 1 Store
<b>APPROX. TOTAL SF:</b>	5,250
<b>ZONING:</b>	R6
<b>FAR:</b>	2.43
<b>TAX CLASS:</b>	2A

## TAX MAP







# ADDITIONAL PROPERTY PHOTOS



The IPRG logo is displayed in a large, bold, white sans-serif font on a black rectangular background. The letters are closely spaced and have a clean, modern appearance.

**IPRG**

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