



STORY MULTIFAMILY BUILDING FOR S372 SAINT JOHNS PLACE, BROOKLYN, NY 11238.

FULLY RENOVATED 5-STORY MULTIFAMILY BUILDING FOR SALE

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FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

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INVESTMENT PRICING





OFFERING PRICE

\$9,850,000

INVESTMENT HIGHLIGHTS

19 Apartments # of Units 7.21% 15,435 6.21% Current Cap Rate Approx. SF Pro Forma Cap Rate

\$518,421 Price/Unit \$638 10.32x Price/SF Current GRM

INCOME & EXPENSES

FULLY RENOVATED 5-STORY MULTIFAMILY BUILDING FOR SALE

UNIT	TYPE	STATUS	CURRENT	PRO FORMA	LEASE START	LEASE EXPIRY	
11	2 Bed/1 Bath	RS	\$3,202	\$3,202	8/1/2024	7/31/2025	
12	2 Bed/1 Bath	FM	\$3,900	\$4,000		5/31/2026	
12A	3 Bed/1 Bath	FM	\$4,702	\$5,200	7/1/2024	6/30/2025	
14	2 Bed/1 Bath	FM	\$4,100	\$4,500		7/31/2025	
21	3 Bed/1 Bath	FM	\$4,727	\$5,200	8/1/2024	7/31/2025	
22	3 Bed/1 Bath	FM	\$4,592	\$5,200	8/1/2024	6/30/2025	
23	3 Bed/1 Bath	FM	\$4,677	\$5,200	8/31/2021	7/31/2025	
24	3 Bed/1 Bath	FM	\$4,537	\$5,200	10/15/2020	6/30/2025	
31	2 Bed/1 Bath	RS	\$835	\$835	10/1/2015	9/30/2021	
32	3 Bed/1 Bath	FM	\$4,450	\$5,200	11/1/2024	5/31/2026	
33	3 Bed/1 Bath	FM	\$4,650	\$5,200	7/1/2024	6/30/2025	
34	2 Bed/1 Bath	FM	\$4,399	\$4,500	8/1/2024	7/31/2025	
41	3 Bed/2 Bath	FM	\$5,053	\$5,700	\$5,700 8/1/2024		
42	3 Bed/2 Bath	FM	\$5,150	\$5,700	8/1/2024	7/31/2025	
43	3 Bed/1 Bath	FM	\$4,850	\$5,200	8/1/2023	6/30/2025	
44	3 Bed/1 Bath	FM	\$3,850	\$5,200		5/31/2026	
51	1 Bed/1 Bath	FM	\$3,852	\$4,300	8/1/2023	5/31/2025	
52	1 Bed/1 Bath	FM	\$3,750	\$4,300	9/1/2024	8/31/2025	
53	1 Bed/1 Bath	FM	\$4,258	\$4,300	6/1/2019	5/31/2025	

\$79,536 \$88,137 MONTHLY: ANNUALLY: \$954,433 \$1,057,646

NET OPERATING INCOME:	\$ 612,139	\$ 710,253
TOTAL EXPENSES:	\$ (323,205)	\$ (326,240)
MANAGEMENT (3%):	\$ (28,060)	\$ (31,095)
PAYROLL:	\$ (6,650)	\$ (6,650)
REPAIRS & MAINTENANCE:	\$ (9,500)	\$ (9,500)
COMMON AREA ELECTRIC:	\$ (2,850)	\$ (2,850)
INSURANCE:	\$ (18,761)	\$ (18,761)
WATER AND SEWER:	\$ (17,730)	\$ (17,730)
FUEL:	\$ (18,522)	\$ (18,522)
REAL ESTATE TAXES (2):	\$ (221,132)	\$ (221,132)
EFFECTIVE GROSS INCOME:	\$ 935,344	\$ 1,036,493
VACANCY/COLLECTION LOSS (3%):	\$ (19,089)	\$ (21,153)
GROSS OPERATING INCOME:	\$ 954,433	\$ 1,057,646

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PROPERTY INFORMATION



FULLY RENOVATED 5-STORY MULTIFAMILY BUILDING FOR SALE

Investment Property Realty Group, LLC is excited to present the offering memorandum for 372 St. Johns Place in the vibrant neighborhood of Prospect Heights, Brooklyn. This five-story building features 19 residential units, 17 of which are deregulated, offering investors a stable income stream with additional upside potential.

Property Highlights:

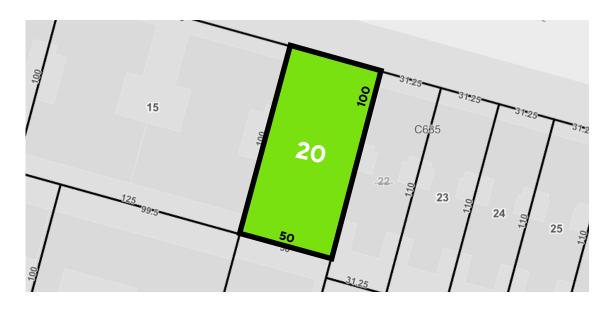
- Full Renovation (2017): The building underwent extensive renovations, including the addition of a fifth floor, modernizing its appeal and maximizing space.
- In-Unit Amenities: Each apartment is equipped with a washer, dryer, and dishwasher, appealing to today's renter demands.
- Value-Add Opportunity: With two current vacancies, fully renting the building would result in a 6.18% cap rate at the
 asking price and additional upside in the rent roll.

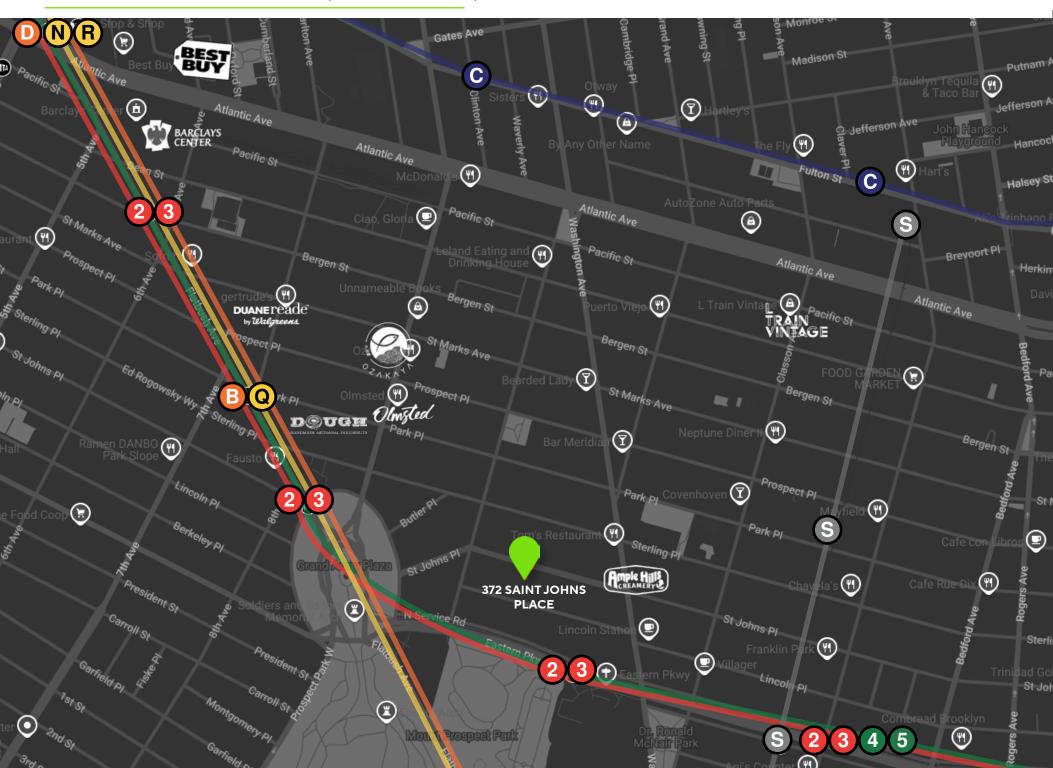
372 St. Johns Place presents a rare investment opportunity in one of Brooklyn's most desirable areas.

BUILDING INFORMATION

BLOCK & LOT:	01176-0020
NEIGHBORHOOD:	Prospect Heights
CROSS STREETS:	Underhill Rd & Washington Ave
BUILDING DIMENSIONS	50 ft x 84 ft
LOT DIMENSIONS:	50 ft x 100 ft
# OF UNITS:	19 Apartments
APPROX. TOTAL SF:	15,435
ZONING:	R7A
FAR:	4.0
TAX CLASS / ANNUAL TA	AXES: 2 / \$221,132

TAX MAP





ADDITIONAL PROPERTY PHOTOS

FULLY RENOVATED 5-STORY MULTIFAMILY BUILDING FOR SALE

















ADDITIONAL PROPERTY PHOTOS

FULLY RENOVATED 5-STORY MULTIFAMILY BUILDING FOR SALE











FULLY RENOVATED 5-STORY MULTIFAMILY BUILDING FOR SALE

TEMPORARY CERTIFICATE OF OCCOPANCY



Certificate of Occupancy

CO Number: 3029518-0000001

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. This document or a copy shall be available for inspection at the building at all reasonable times.

A.	Borough: BROOKLYN	Block Number: 1176	Full Building Certificate Type:								
	Address: 372 ST JOHNS PLACE	Lot Number(s): 20	Temporary								
	Building Identification	Additional Lot Number(s):	Date Issued: 04/08/2025								
	Number(BIN): 3029518	Application Type: A1 - ALTERATION									
		TYPE 1									
	This building is subject to this Building Code: Prior to 1968										
	This Certificate of Occupancy is ass	ociated with job# 321183839-01									
B.	Construction Classification: 3: NON	FIREPROOF STRUCTURES									
	Building Occupancy Group classific	ation: R-2 - RESIDENTIAL: APARTMENT	HOUSES								
	Multiple Dwelling Law Classification	: OL									
	No.of stories: 5	Height in feet: 59	No.of dwelling units: 19								
С	Fire Protection Equipment: Fire Alan	m System, Sprinkler System									
D	Parking Spaces and Loading Berths	:									
	Open Parking Spaces: 0										
	Enclosed Parking Spaces: 0										
	Total Loading Berths: Not available										
E.	This Certificate is issued with the following legal limitations:										
	Restrictive Declaration: None Z	oning Exhibit: 2016000330297, 2016000340	0198								
	BSA Calendar Number(s): None CPC Calendar Number(s): None										
	Borough Comments: Use Groups (UG) indicated by numera	ls 1 through 18 reflect Zoning Resolution U:	se Group Designations since 1961 but								
	prior to June 6, 2024. UG in Roman numerals I-X reflect Zoning Resolution Use Group Designations on or after June 6,										
	2024, the effective date of the Zoning Text Amendment.										

Borough Commissioner

James S. Odd

DOCUMENT CONTINUES ON NEXT PAGE



Permissible Use and Occupancy

FLOOR		Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Cellar		R-2	N/A	OG	2		321183839	Temporary	07/07/2025
Description of Use:		GSTOR	AGE, BUILD 10 BIKES)	ING UTILIT	Y ROOMS, E	BIKE ROOM	Exceptions:		
Floor 1		R-2	N/A	100	2	4	321183839	Temporary	07/07/2025
Description of Use:		Apartment RESIDENTIAL ENTRANCE, FOUR (4) CLASS A APARTMENTS					Exceptions:		
Floor 2		R-2	N/A	40	2	4	321183839	Temporary	07/07/2025
Description of Use:	Apartment FOUR (4		A APARTM	ENTS			Exceptions:		
Floor 3		R-2	N/A	40	2	4	321183839	Temporary	07/07/2025
Description of Use:		Apartment FOUR (4) CLASS A APARTMENTS					Exceptions:		
Floor 4		R-2	N/A	40	2	4	321183839	Temporary	07/07/2025
Description of Use:	Apartment FOUR (4) CLASS A APARTMENTS						Exceptions:		
Floor 5		R-2	N/A	40	2	3	321183839	Temporary	07/07/2025
Description of Use:	Apartmen THREE		S A APARTI	MENTS			Exceptions:		

Permissible Use and Occupancy

FLOOR		Occ Group		Live Loads (lbs per sq ft)		Dwelling or Rooming Units			CO Expiration Date
Roof		R-2	N/A	40	2		321183839	Temporary	07/07/2025
Description of Use:	Apartmen STAIR B	t ULKHEA	D				Exceptions:		

CofO Comments: THIS BUILDING HAS BEEN DEVELOPED PURSUANT TO QUALITY HOUSING AND IS IN COMPLIANCE WITH ZR 28-00. THESE PREMISES HAVE BEEN DECLARED TO BE SUBJECT TO THE PROVISIONS OF SECTION 12-10 ZONING RESOLUTIONS AS TO ZONING LOT OWNERSHIP AS FILED WITH THE CITY REGISTER OFFICE CRFN# 2016000330297, 2016000340198.

Borough Commissioner



Commissioner





