

856 KNICKERBOCKER AVENUE, BROOKLYN, NY 11207

EXCLUSIVE OFFERING MEMORANDUM



Corner Mixed-Use Property in Bushwick

IPRG



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FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE
\$2,825,000

INVESTMENT HIGHLIGHTS

4 Apts & 2 Stores
of Units

5,750
Approx. SF

6.32%
Current Cap Rate

7.09%
Pro Forma Cap Rate

\$470,833
Price/Unit

\$491
Price/SF

12.36x
Current GRM

11.44x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF R/SF	LEASE EXPIRY	NOTES
2L	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
2R	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
3L	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
3R	3 BR 1 BA	750	\$2,950	\$3,250	\$47	8/31/2025	Renovated Boxed Units
Retail	Restaurant	1,400	\$4,500	\$4,725	\$39	10/1/2029	5% Annual Increase
Retail	Salon	600	\$2,750	\$2,860	\$55	MTM	4% Annual Increase
MONTHLY:			\$19,050	\$20,585			
ANNUALLY:			\$228,600	\$247,020			

EXPENSES

	CURRENT	PRO FORMA	
GROSS OPERATING INCOME:	\$ 228,600	\$ 247,020	
VACANCY/COLLECTION LOSS (3%):	\$ (6,858)	\$ (7,411)	
EFFECTIVE GROSS INCOME:	\$ 221,742	\$ 239,609	
REAL ESTATE TAXES (2A):	\$ (16,463)	\$ (16,463)	
FUEL:	\$ (4,200)	\$ -	* 1 Boiler ** Needs Separate Utiitlies
WATER & SEWER:	\$ (3,800)	\$ (3,800)	
INSURANCE:	\$ (6,000)	\$ (6,000)	
COMMON AREA ELECTRIC:	\$ (750)	\$ (750)	
REPAIRS & MAINTENANCE:	\$ (2,000)	\$ (2,000)	
SUPER:	\$ (3,000)	\$ (3,000)	
MANAGEMENT (3%):	\$ (6,858)	\$ (7,411)	
TOTAL EXPENSES:	\$ (43,071)	\$ (39,424)	
NET OPERATING INCOME:	\$ 178,671	\$ 200,186	

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 856 Knickerbocker Avenue. The subject property is located on the corner of Knickerbocker Avenue and Schaefer Street in Bushwick, Brooklyn.

The property offers four apartments and two stores. The property is built 25 ft x 70 ft, offering approximately 5,750 square feet. 856 Knickerbocker Avenue sits on a 25 ft x 90 ft lot.

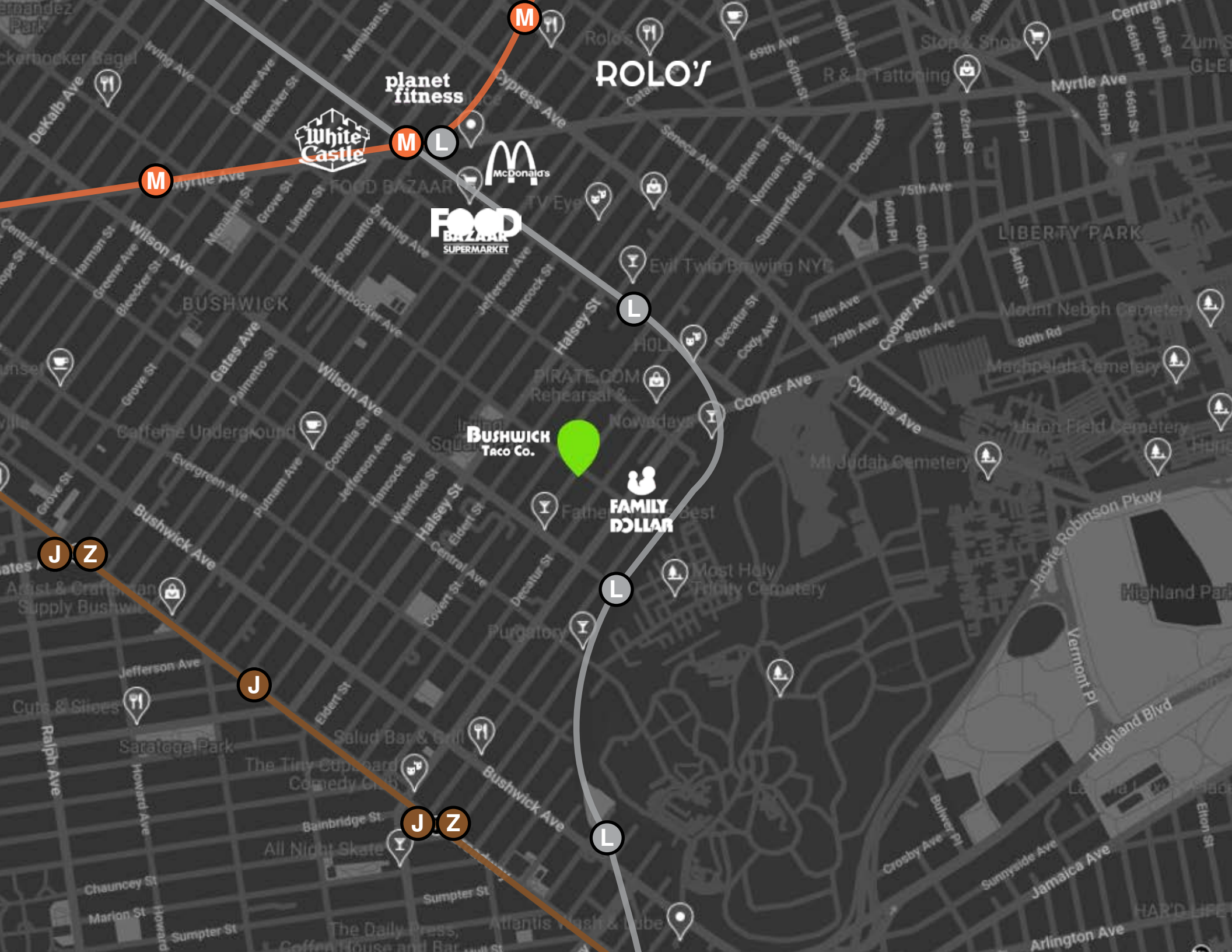
The property is located within walking distance to the J, L, M, & Z subway lines.

BUILDING INFORMATION

BLOCK & LOT:	03430-0027
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Corner of Knickerbocker Ave & Schaefer St
BUILDING DIMENSIONS:	25 ft x 70 ft
LOT DIMENSIONS:	25 ft x 90 ft
# OF UNITS:	4 Apts & 2 Stores
APPROX. TOTAL SF:	5,750
ZONING:	R6
FAR:	2.43
TAX CLASS / ANNUAL TAXES:	2A / \$16,463

TAX MAP





ROLO'S

planet fitness



BUSHWICK
Taco Co.



LIBERTY PARK

Highland Park

ADDITIONAL PROPERTY PHOTOS - UNIT 2F





IPRG

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