

**241 RALPH AVENUE, BROOKLYN, NY 11233**

**EXCLUSIVE OFFERING MEMORANDUM**

**Newly Renovated Corner Mixed-Use Property in Bedford-Stuyvesant**



**IPRG**

241 RALPH AVENUE, BROOKLYN, NY 11233



CORNER MIXED-USE PROPERTY IN BED-STUY F

241 RALPH AVENUE, BROOKLYN, NY 11233

NEWLY RENOVATED CORNER MIXED-USE PROPERTY IN BED-STUY FOR SALE

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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

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[www.iprg.com](http://www.iprg.com)

# IPRG

## INVESTMENT PRICING

241 RALPH AVENUE





**OFFERING PRICE**  
**\$3,600,000**

**INVESTMENT HIGHLIGHTS**

7 Apts & 2 Stores  
# of Units

6,583  
Approx. SF

5.98%  
Current Cap Rate

6.19%  
Pro Forma Cap Rate

\$400,000  
Price/Unit

\$547  
Price/SF

12.08x  
Current GRM

11.70x  
Pro Forma GRM

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## INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	LEASE EXPIRY	NOTES
<b>2A</b>	4 BR   2 BA	1,225	\$3,979.00	\$4,088.42	\$39	\$40		
<b>2B</b>	Studio	426	\$2,363.25	\$2,428.24	\$67	\$68	2/1/2025	Private Roof Terrace
<b>3</b>	4 BR   2 BA	1,225	\$3,900.00	\$4,007.25	\$38	\$39	8/31/2024	
<b>1A</b>	1 BR   1 BA Duplex	380	\$2,658.33	\$2,731.43	\$84	\$86	1/31/2026	Private Townhome and Roof Deck
<b>1B</b>	1 BR   1 BA Duplex	494	\$2,600.00	\$2,671.50	\$63	\$65	12/14/2025	Private Townhome and Roof Deck
<b>1C</b>	1 BR   1 BA Duplex	490	\$2,550.00	\$2,620.13	\$62	\$64	8/31/2025	Private Townhome and Roof Deck
<b>1D</b>	1 BR   1 BA Duplex	527	\$2,575.00	\$2,645.81	\$59	\$60	7/1/2025	Private Townhome and Roof Deck
<b>C1</b>	Grocery Store	1,034	\$2,550.00	\$2,675.00	\$30	\$31	12/31/2027	\$125 Annual Increases
<b>C2</b>	Fish Market	783	\$1,650.00	\$1,775.00	\$25	\$27	9/1/2029	\$125 Annual Increases

MONTHLY:	\$24,826	\$25,643
<b>ANNUALLY:</b>	<b>\$297,907</b>	<b>\$307,713</b>

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 297,907	\$ 307,713
VACANCY/COLLECTION LOSS (3%):	\$ (8,937)	\$ (9,231)
EFFECTIVE GROSS INCOME:	\$ 288,970	\$ 298,482
REAL ESTATE TAXES (2):	\$ (38,000)	\$ (38,000)
FUEL:	\$ -	\$ 0
WATER AND SEWER:	\$ (6,750)	\$ (8,100)
INSURANCE:	\$ (9,000)	\$ (9,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,500)	\$ (3,500)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (4%):	\$ (11,916)	\$ (12,309)
TOTAL EXPENSES:	\$ (73,766)	\$ (75,509)
<b>NET OPERATING INCOME:</b>	<b>\$ 215,203</b>	<b>\$ 222,973</b>

\*\*\*15 YEAR J-51

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## PROPERTY INFORMATION

241 RALPH AVENUE



# 241 RALPH AVENUE, BROOKLYN, NY 11233

NEWLY RENOVATED CORNER MIXED-USE PROPERTY IN BED-STUY **FOR SALE**

## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 241 Ralph Avenue. The subject property is located on the corner of Ralph Avenue and Chauncey Street in Bedford-Stuyvesant, Brooklyn.

A newly renovated investment property spanning 6,583 square feet, comprising 7 apartments and 2 storefronts. The building benefits from J-51 tax advantages and features a rare configuration with 4 private townhomes, making this one of a kind. Currently generating a gross income of \$24,826 per month and \$297,907 annually, this property is a strong income-generating asset. Located just 3 blocks from the Ralph Ave C train, it offers exceptional convenience and accessibility in a growing neighborhood.

### BUILDING INFORMATION

BLOCK & LOT:	01508-0001
NEIGHBORHOOD:	Bedford-Stuyvesant
CROSS STREETS:	Corner of Ralph Ave & Chauncey St
BUILDING DIMENSIONS:	22 ft x 55 ft
LOT DIMENSIONS:	36 ft x 100 ft
# OF UNITS:	7 Apts & 2 Stores
APPROX. TOTAL SF:	6,583
ZONING:	R6B, C2-4
FAR:	2.0
TAX CLASS:	2B

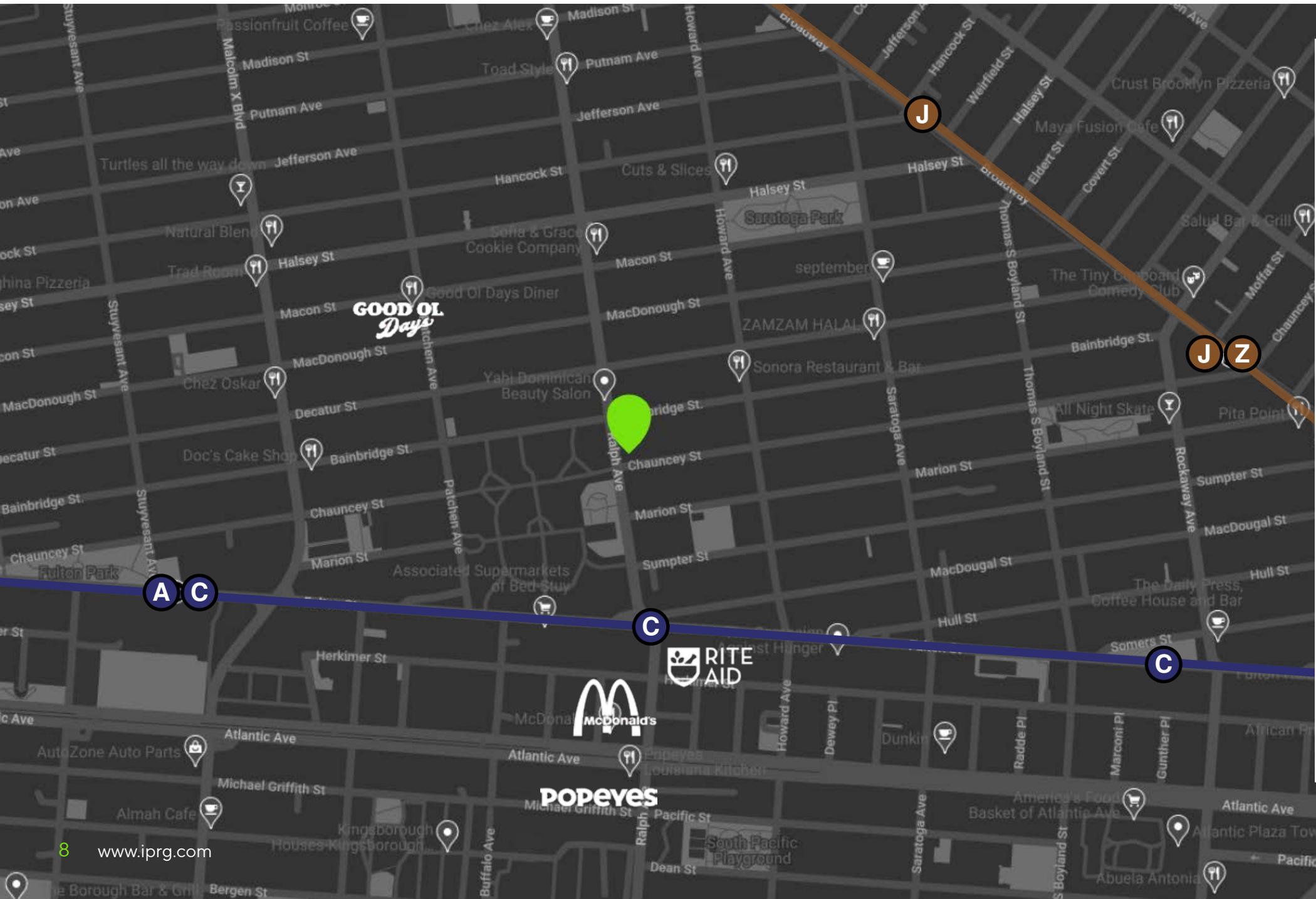
### TAX MAP



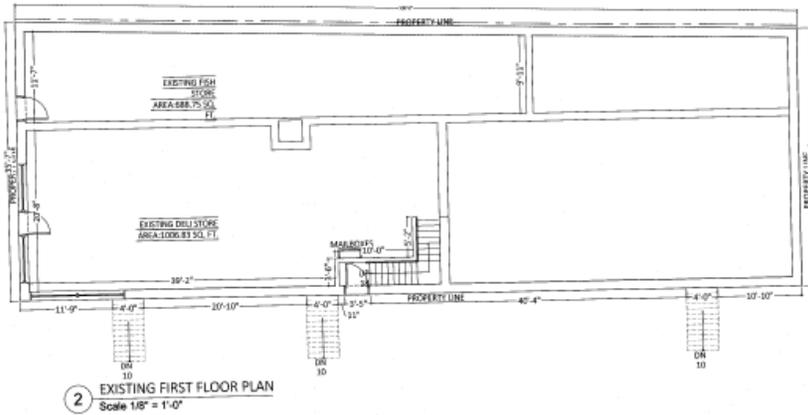
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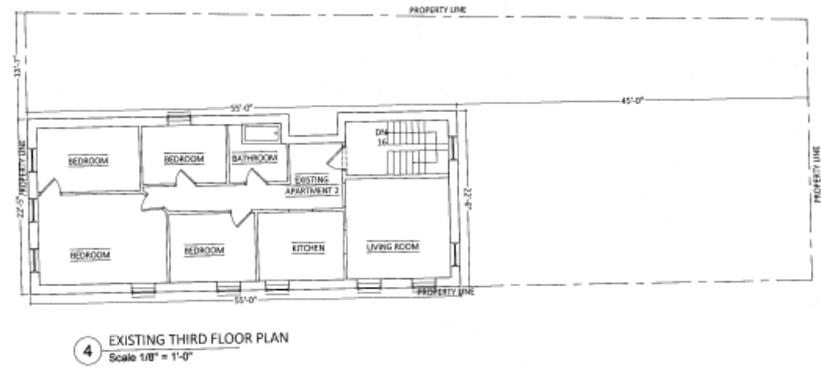
PROPERTY MAP



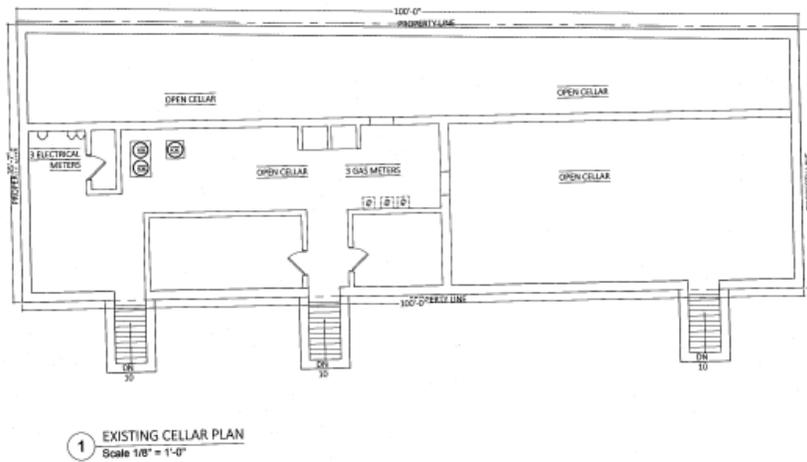
EXISTING FIRST FLOOR



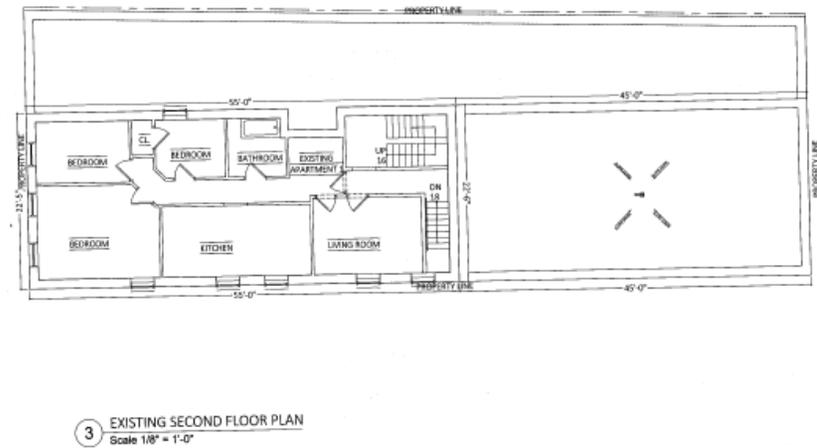
EXISTING THIRD FLOOR



EXISTING CELLAR

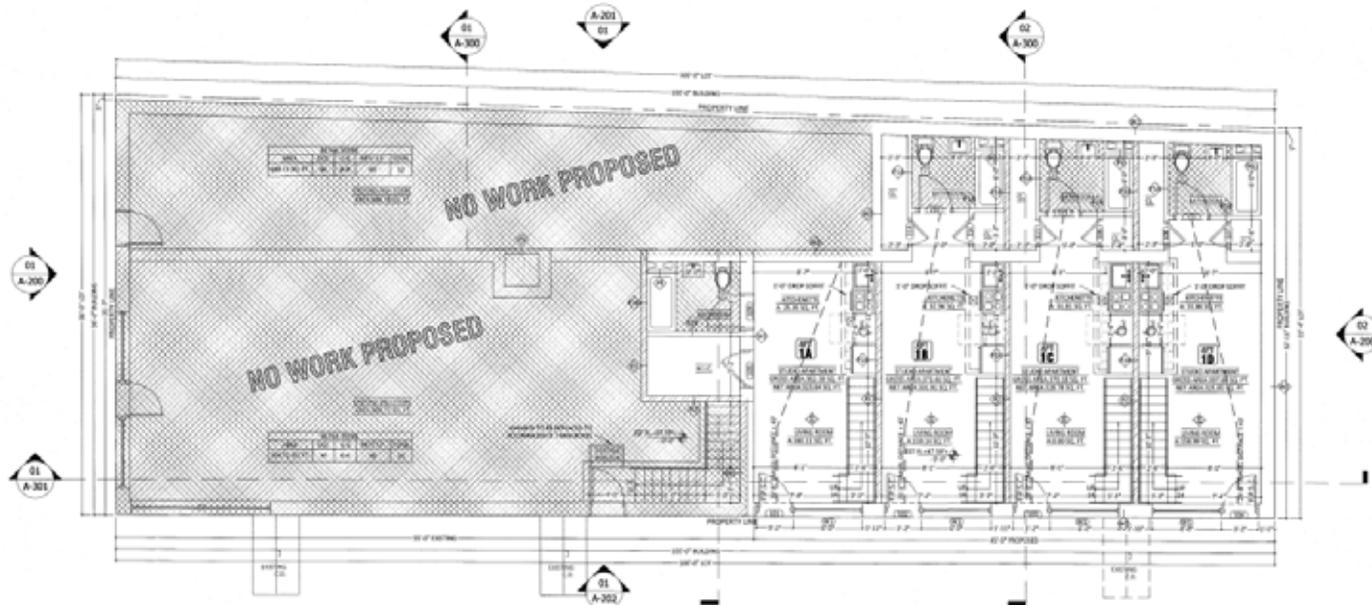


EXISTING SECOND FLOOR

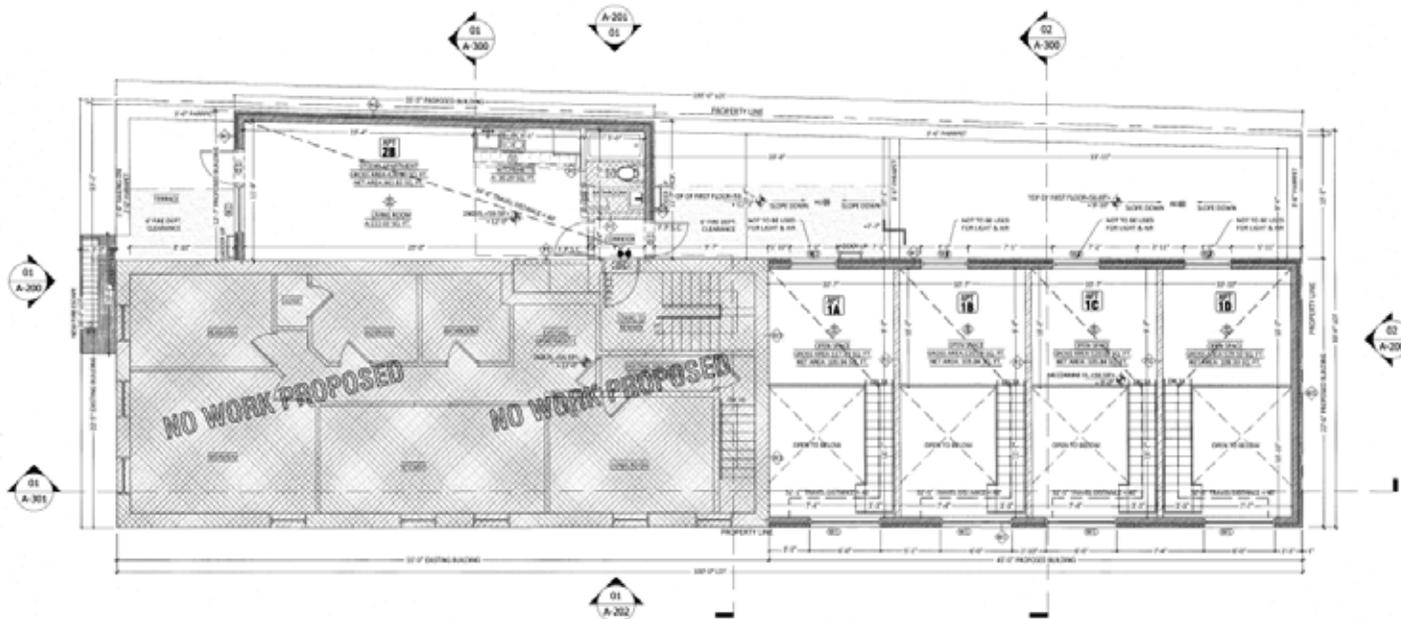


DEMOLITION PLANS TO BE FIELD UNDER APPLICATION #S2202325

FIRST FLOOR



2ND & MEZZANINE FLOORS



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NEWLY RENOVATED CORNER MIXED-USE PROPERTY IN BED-STUY **FOR SALE**

ADDITIONAL PROPERTY PHOTOS



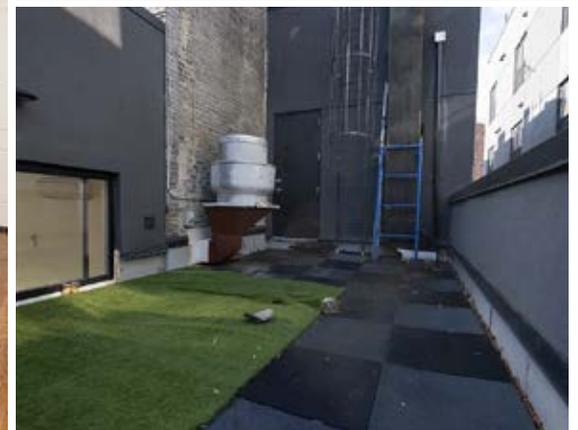
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ADDITIONAL PROPERTY PHOTOS

**UNIT 1D**





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