

38-40 HILL STREET, BROOKLYN, NY 11208

EXCLUSIVE OFFERING MEMORANDUM

IPRG



38-40 HILL STREET, BROOKLYN, NY 11208



APARTMENT BUILDING IN EAST NEW YORK FOR SALE

38-40 HILL STREET, BROOKLYN, NY 11208

13-UNIT WALK-UP APARTMENT BUILDING IN EAST NEW YORK FOR SALE

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FOR MORE INFORMATION,  
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# IPRG

## INVESTMENT PRICING

38-40 HILL STREET



**38-40 HILL STREET, BROOKLYN, NY 11208**

**13-UNIT WALK-UP APARTMENT BUILDING IN EAST NEW YORK FOR SALE**



**OFFERING PRICE**

**\$1,690,000**

### **INVESTMENT HIGHLIGHTS**

13 Apartments  
# of Units

9,240  
Approx. SF

\$130,000  
Price/Unit

\$183  
Price/SF

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## INCOME & EXPENSES

UNIT	TYPE	CURRENT	STATUS
1	2 Bedroom	\$1,243.51	RS
2	2 Bedroom	\$1,434.94	RS
3	2 Bedroom	\$1,323.82	RS
4	2 Bedroom	\$1,498.54	RS
5	2 Bedroom	\$1,443.09	RS
6	2 Bedroom	\$1,858.50	RS
7	2 Bedroom	\$1,588.72	RS
8	2 Bedroom	\$1,675.88	RS
9	2 Bedroom	\$1,216.35	RS
10	2 Bedroom	\$1,319.55	RS
11	2 Bedroom	\$2,195.00	RS
12	2 Bedroom	\$1,530.15	RS
13	2 Bedroom	\$1,700.00	RS
MONTHLY:		\$20,028	
ANNUALLY:		<b>\$240,337</b>	

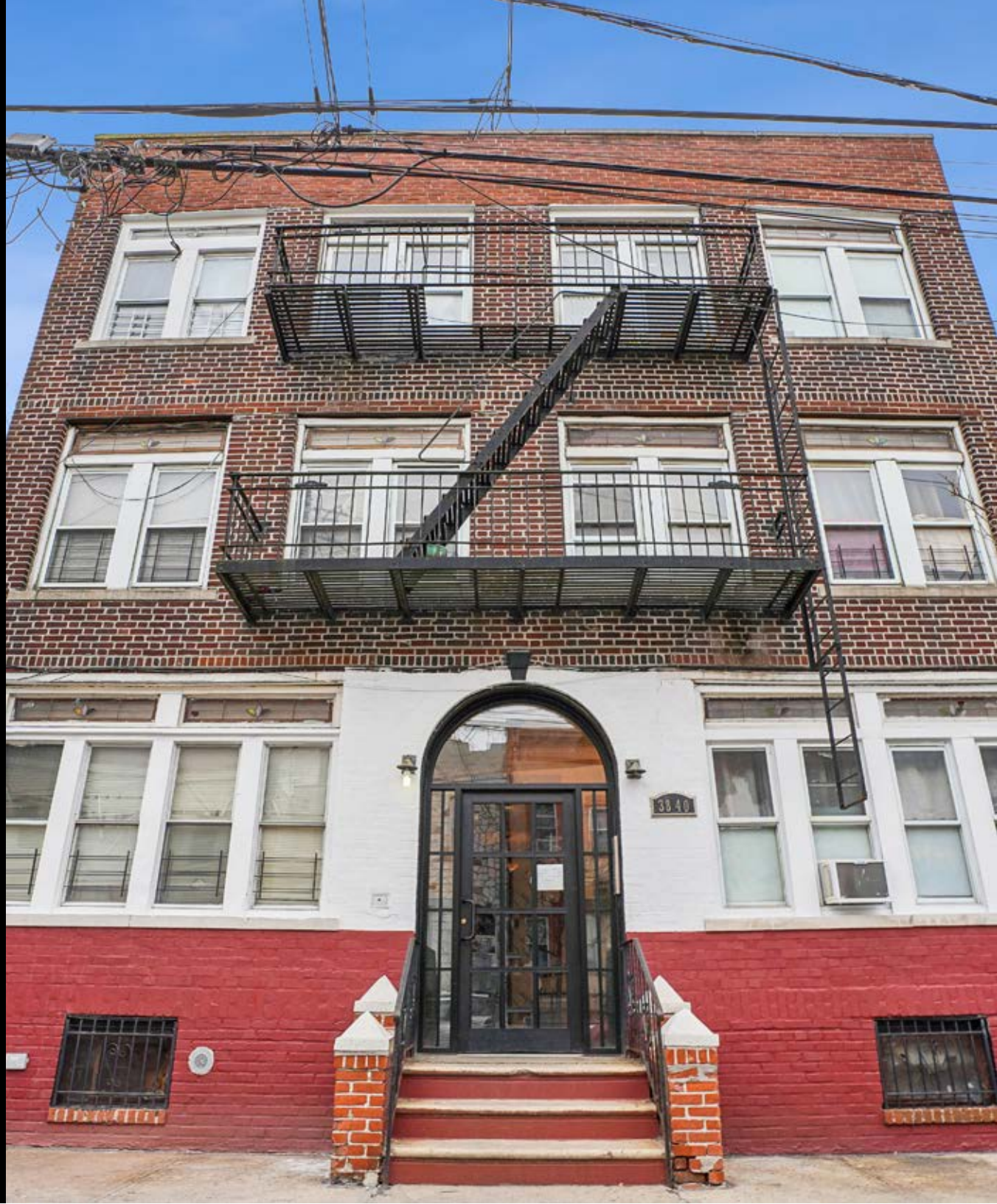
	CURRENT
GROSS OPERATING INCOME:	\$ 240,337
VACANCY/COLLECTION LOSS (3%):	\$ (7,210)
EFFECTIVE GROSS INCOME:	\$ 233,127
REAL ESTATE TAXES (2A):	\$ (61,952)
INSURANCE :	\$ (13,860)
FUEL (GAS):	\$ (9,240)
WATER & SEWER:	\$ (9,750)
ELECTRIC (COMMON AREA):	\$ (1,386)
REPAIRS:	\$ (6,500)
PAYROLL:	\$ (3,000)
MANAGEMENT (4%):	\$ (9,325)
TOTAL EXPENSES:	\$ (115,013)
<b>NET OPERATING INCOME:</b>	<b>\$ 118,113</b>

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## PROPERTY INFORMATION

38-40 HILL STREET



# 38-40 HILL STREET, BROOKLYN, NY 11208

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## INVESTMENT SUMMARY

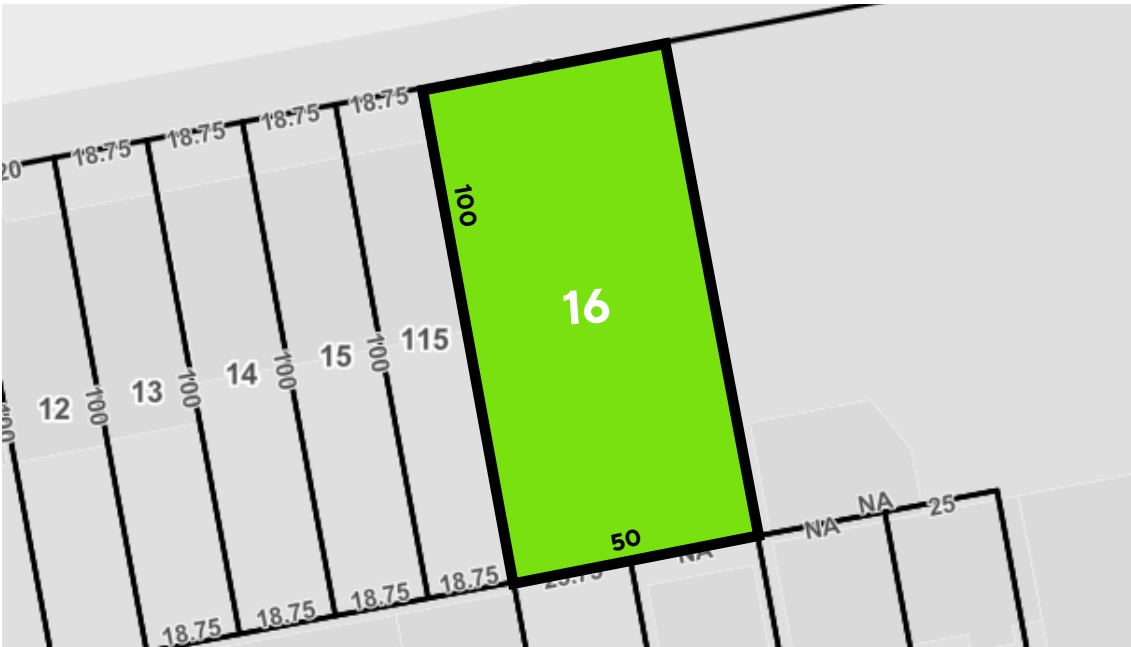
Investment Property Realty Group (IPRG) has been exclusively retained to arrange for the sale of 38-40 Hill Street in Brooklyn, NY. The subject property is a 3-story, 9,240 SF (approx.), 13-Unit walk-up apartment building. It is comprised of thirteen (13) 2-Bedroom apartments. The building is fully detached with windows on all four sides.

The property is located on the south side of Hill Street between North Conduit Avenue & Crescent Street in Brooklyn, NY. It is in the City Line section, near the Liberty Avenue shopping area. It is in proximity to the A & C subways at Euclid Avenue subway station & the J & Z subways at Crescent Street subway stations.

### BUILDING INFORMATION

BLOCK & LOT:	4166-16
NEIGHBORHOOD:	East New York
CROSS STREETS:	North Conduit Avenue & Crescent Street
BUILDING DIMENSIONS:	35' x 88'
LOT DIMENSIONS:	50' x 100'
TOTAL SQUARE FOOTAGE:	9,240
ZONING:	R5
FAR:	1.3
TAX CLASS:	Tax Class 2
ASSESSMENT (24/25):	\$495,540.00
TAX RATE:	12.502%
TAXES (24/25):	\$61,952.41

### TAX MAP

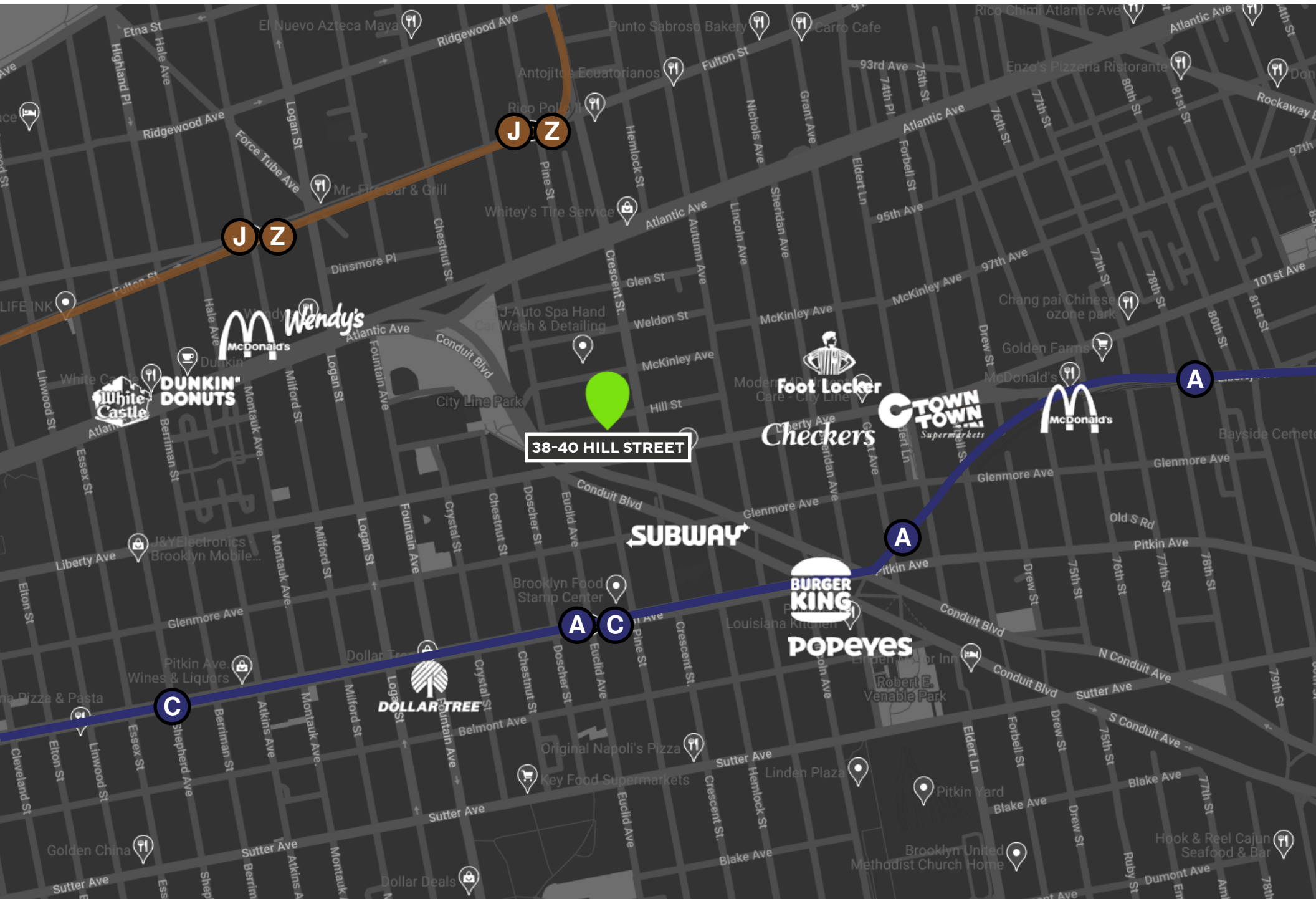


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PROPERTY MAP





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