

# 366 & 366A MANHATTAN AVENUE, BROOKLYN NY 11211

EXCLUSIVE OFFERING MEMORANDUM



**IPRG**

366 & 366A MANHATTAN AVENUE, BROOKLYN NY 11211



MULTIFAMILY BUILDINGS IN PRIME WILLIAMSBURG

366 & 366A MANHATTAN AVENUE, BROOKLYN NY 11211

TWO ADJACENT MULTIFAMILY BUILDINGS IN PRIME WILLIAMSBURG FOR SALE

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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

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# IPRG

## INVESTMENT PRICING



**366 & 366A MANHATTAN AVENUE, BROOKLYN NY 11211**

**TWO ADJACENT MULTIFAMILY BUILDINGS IN PRIME WILLIAMSBURG FOR SALE**



**OFFERING PRICE**

**\$6,250,000**

**INVESTMENT HIGHLIGHTS**

**8 Apts & 2 Parking Spaces**  
Combined # of Units

**7,693**  
Combined Approx. SF

**5.44%**  
Current Cap Rate

**8.28%**  
Pro Forma Cap Rate

**\$781,250**  
Price/Unit

**\$812**  
Price/SF

**14.49x**  
Current GRM

**10.17x**  
Pro Forma GRM

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## INCOME & EXPENSES

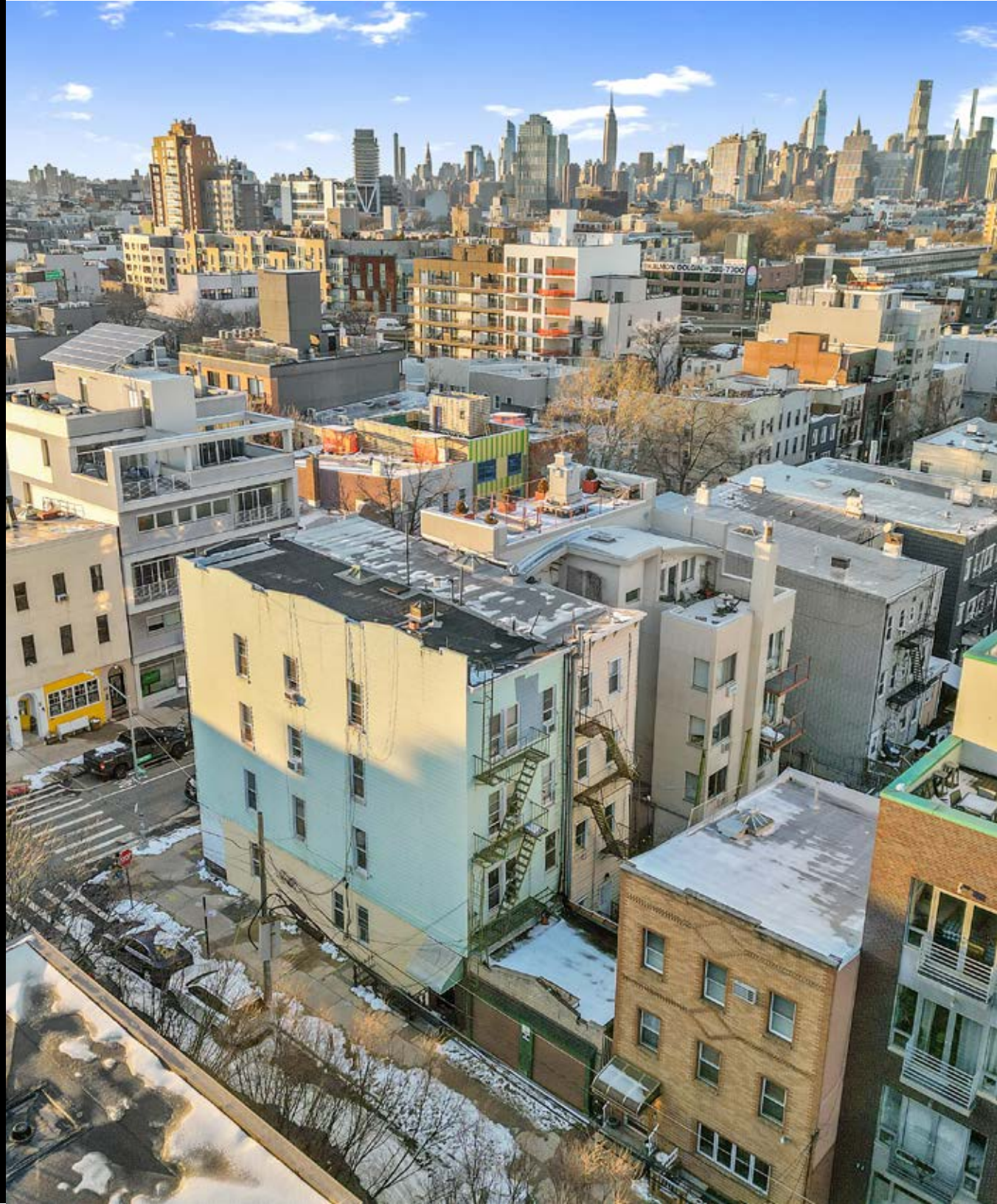
UNIT	TYPE	CURRENT RENT	PRO FORMA RENT	STATUS	LEASE EXPIRY
<b>366 - 1</b>	4 Bed   2 Bath	\$4,300	\$6,500	FM	4/30/2025
<b>366 - 2</b>	4 Bed   2 Bath	\$4,500	\$6,500	FM	2/28/2025
<b>366 - 3</b>	4 Bed   2 Bath	\$5,100	\$6,500	FM	12/31/2024
<b>366 - 4</b>	4 Bed   2 Bath	\$5,300	\$6,500	FM	7/31/2025
<b>366A - 1</b>	2 Bed   2 Bath	\$3,700	\$4,500	FM	12/31/2024
<b>366A - 2</b>	4 Bed   2 Bath	\$3,800	\$6,500	FM	2/28/2025
<b>366A - 3</b>	4 Bed   2 Bath	\$4,200	\$6,500	FM	7/31/2025
<b>366A - 4</b>	3 Bed & Loft   2 Bath	\$4,250	\$6,500	FM	7/31/2025
<b>Garage</b>	-	\$400	\$600	FM	8/31/2025
<b>Garage</b>	-	\$400	\$600	FM	9/30/2025
	MONTHLY:	\$35,950	\$51,200		
	<b>ANNUALLY:</b>	<b>\$431,400</b>	<b>\$614,400</b>		

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 431,400	\$ 614,400
VACANCY/COLLECTION LOSS (3%):	\$ (12,942)	\$ (18,432)
EFFECTIVE GROSS INCOME:	\$ 418,458	\$ 595,968
REAL ESTATE TAXES (366):	\$ (12,238)	\$ (12,238)
REAL ESTATE TAXES (366a):	\$ (8,663)	\$ (8,663)
OIL/HEAT:	\$ (16,497)	\$ (16,497)
WATER AND SEWER:	\$ (4,500)	\$ (4,500)
INSURANCE:	\$ (5,660)	\$ (5,660)
COMMON AREA ELECTRIC:	\$ (3,400)	\$ (3,400)
REPAIRS & MAINTENANCE:	\$ (8,500)	\$ (8,500)
PAYROLL:	\$ (4,200)	\$ (4,200)
MANAGEMENT (3%):	\$ (15,000)	\$ (15,000)
TOTAL EXPENSES:	\$ (78,658)	\$ (78,658)
<b>NET OPERATING INCOME:</b>	<b>\$ 339,800</b>	<b>\$ 517,310</b>

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## PROPERTY INFORMATION



# 366 & 366A MANHATTAN AVENUE, BROOKLYN NY 11211

## INVESTMENT SUMMARY

TWO ADJACENT MULTIFAMILY BUILDINGS IN PRIME WILLIAMSBURG **FOR SALE**

366-366A Manhattan Avenue are pre-war residential buildings located in Williamsburg, Brooklyn, built in 1928. 366-366A Manhattan Avenue are two four-story buildings with four residential units, offering spacious apartments with modern amenities.

Apartments in 366-366A typically feature four bedrooms and two full bathrooms, with large bedrooms that can accommodate queen-sized beds. Units include stainless steel kitchen appliances, a gas range, in-unit washer and dryer, hardwood floors, high ceilings, recessed lighting, and multiple windows for abundant natural light.

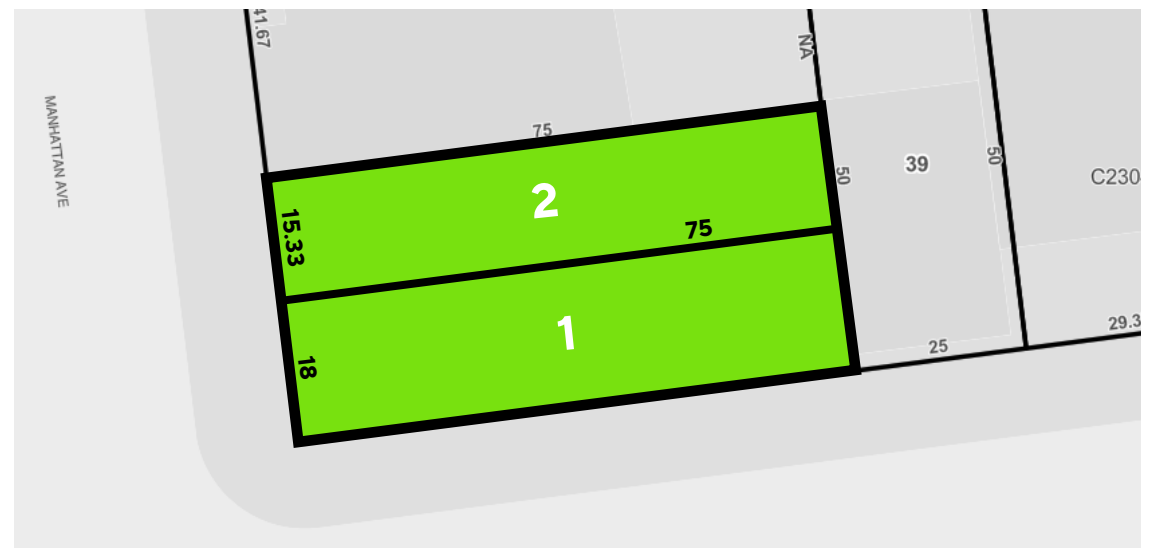
The buildings are situated in a prime location, just steps from the Graham Avenue L train station and a short walk to the Lorimer Street G/L subway lines. Public transportation is easily accessible, including nearby Citibike stations and multiple bus routes. The neighborhood is vibrant, offering a variety of dining, shopping, and entertainment options such as Bernie's, Bar Beau, Settebello Pizzabar, and Lorimer Market.

Overall, 366-366A Manhattan Avenue provide a blend of classic Brooklyn architecture with modern living conveniences in one of Williamsburg's most desirable areas.

### BUILDING INFORMATION

BLOCK & LOT:	02744-0001/0002
NEIGHBORHOOD:	Williamsburg
CROSS STREETS:	Corner of Jackson St & Manhattan Ave
BUILDING DIMENSIONS:	<b>366:</b> 18 ft x 55 ft <b>366A:</b> 15 ft x 55 ft
LOT DIMENSIONS:	<b>366:</b> 18 ft x 75 ft <b>366A:</b> 15.33 ft x 75 ft
# OF UNITS:	4 Apts & 2 Parking Spaces ( <b>366</b> ) 4 Apts ( <b>366A</b> )
APPROX. TOTAL SF:	4,320 ( <b>366</b> ) 3,372.6 ( <b>366A</b> )
ZONING:	R6B
FAR:	2.0
TAX CLASS / ANNUAL TAXES:	2A / \$12,236 ( <b>366</b> ) \$8,662 ( <b>366A</b> )

### TAX MAP



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PROPERTY MAP



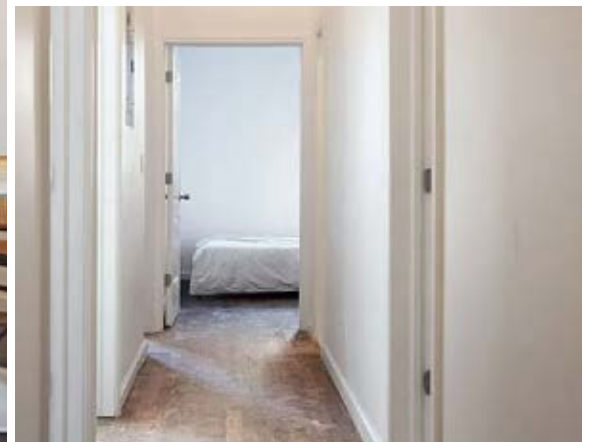
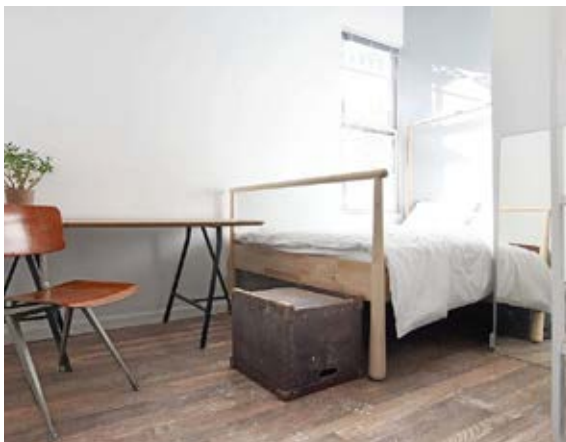


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PROPERTY PHOTOS

**366 - UNIT 1**



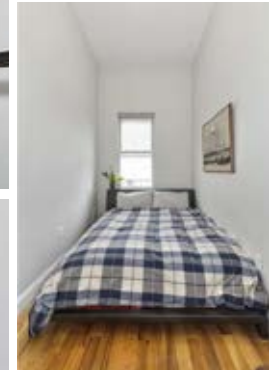
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PROPERTY PHOTOS

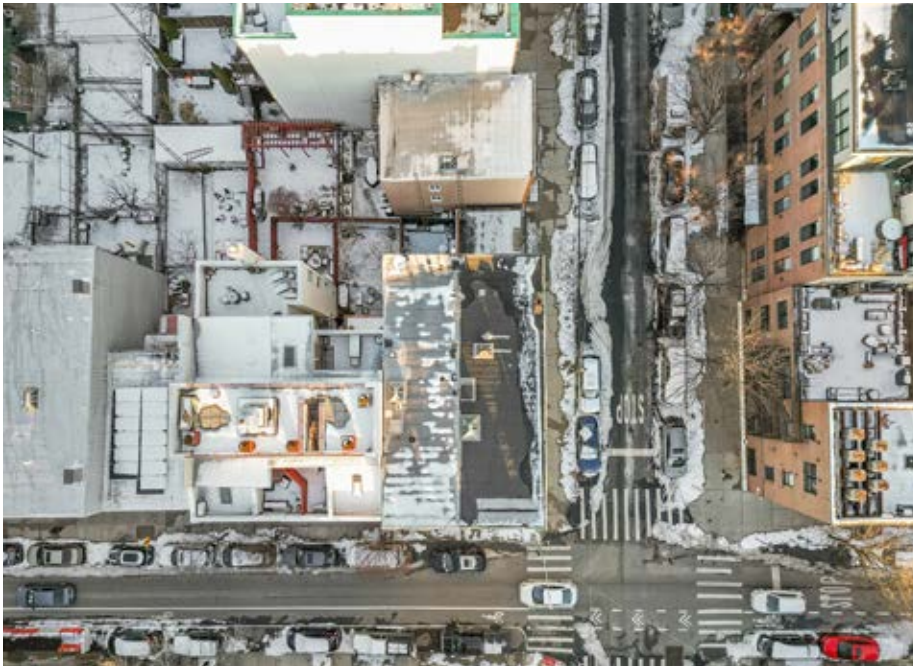
**366A - UNIT 4**



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PROPERTY PHOTOS





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