

114-120 HEMLOCK STREET, BROOKLYN, NY 11208

EXCLUSIVE OFFERING MEMORANDUM

Corner 6-Unit Multifamily in East New York



IPRG

114-120 HEMLOCK STREET, BROOKLYN, NY 11208



MULTIFAMILY IN EAST NEW YORK FOR SALE

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CORNER 6-UNIT MULTIFAMILY IN EAST NEW YORK **FOR SALE**

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FOR MORE INFORMATION,
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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

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INVESTMENT PRICING

114-120 HEMLOCK STREET





OFFERING PRICE
\$1,400,000

INVESTMENT HIGHLIGHTS

6 Apartments
of Units

4,620
Approx. SF

7.33%
Current Cap Rate

7.82%
Pro Forma Cap Rate

\$233,333
Price/Unit

\$303
Price/SF

9.14x
Current GRM

8.72x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	CURRENT	PRO FORMA	STATUS
1R	2 BR 1 BA	\$2,300	\$2,501	FM
1L	1 BR 1 BA	\$2,407	\$2,473	RS
2R	2 BR 1 BA	\$3,047	\$3,100	FM
2L	1 BR 1 BA	\$1,560	\$1,603	RS
3R	2 BR 1 BA	\$1,170	\$1,202	RS
3L	1 BR 1 BA	\$2,275	\$2,500	FM
MONTHLY:		\$12,759	\$13,380	
ANNUALLY:		\$153,108	\$160,554	

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 153,108	\$ 160,554
VACANCY/COLLECTION LOSS (3%):	\$ (4,593)	\$ (4,817)
EFFECTIVE GROSS INCOME:	\$ 148,515	\$ 155,738
REAL ESTATE TAXES (2A):	\$ (9,744)	\$ (9,744)
FUEL:	\$ (5,544)	\$ (5,544)
WATER AND SEWER:	\$ (5,400)	\$ (5,400)
INSURANCE:	\$ (7,500)	\$ (7,500)
COMMON AREA ELECTRIC:	\$ (693)	\$ (693)
REPAIRS & MAINTENANCE:	\$ (6,000)	\$ (6,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (7,426)	\$ (7,787)
TOTAL EXPENSES:	\$ (45,907)	\$ (46,268)
NET OPERATING INCOME:	\$ 102,608	\$ 109,470

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 114-120 Hemlock Street. The property sits on the corner of Etna St and offers 6 apartments. The property is 3 stories and built 20.67 ft x 76.83 ft, offering approximately 4,764 square feet. The building has windows on all side as it sits on an oversized lot measuring 25.92 ft x 76.83 and is block through from Etna Street to Danforth Street.

The property is located just a block away from the Cypress Hills J train.

BUILDING INFORMATION

BLOCK & LOT:	04119-0063
NEIGHBORHOOD:	East New York
CROSS STREETS:	Corner of Etna & Hemlock St
BUILDING DIMENSIONS:	20.67 ft x 76.83 ft
LOT DIMENSIONS:	25.92 ft x 76.83 ft
# OF UNITS:	6 Apartments
APPROX. TOTAL SF:	4,620
ZONING:	R5
FAR:	1.25
TAX CLASS / ANNUAL TAXES:	2A / \$9,744

TAX MAP

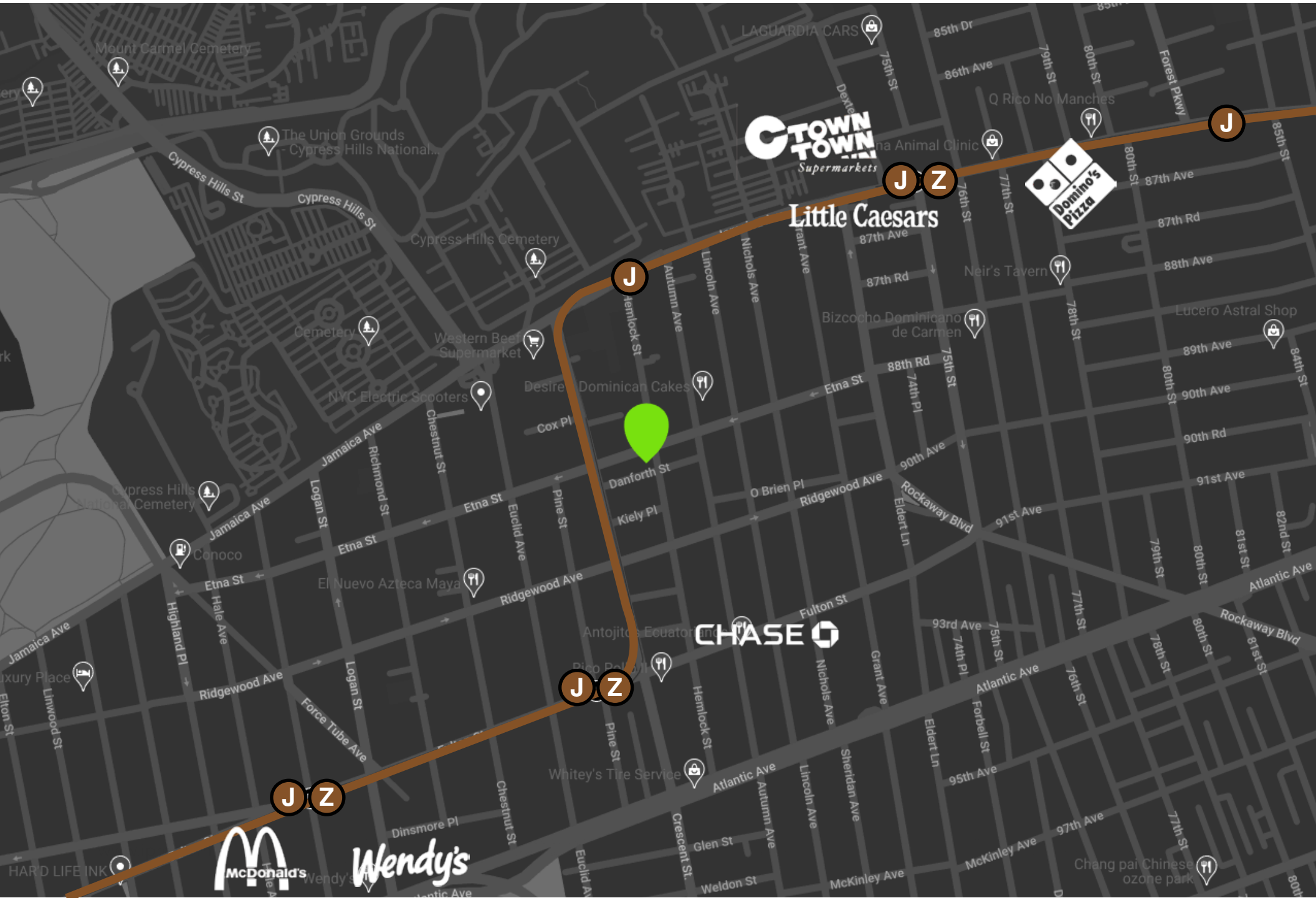


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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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