

# 1094 HANCOCK STREET, BROOKLYN, NY 11221

## EXCLUSIVE OFFERING MEMORANDUM

Corner Mixed-Use Building in Bushwick



**IPRG**

1094 HANCOCK STREET, BROOKLYN, NY 11221



CORNER MIXED-USE BUILDING IN BUSHWICK FOR SALE

1094 HANCOCK STREET, BROOKLYN, NY 11221

CORNER MIXED-USE BUILDING IN BUSHWICK FOR SALE

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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

<b>Derek Bestreich</b>	<b>Steve Reynolds</b>	<b>Tom Reynolds</b>	<b>Brian Davila</b>	<b>Noah Middlekauff</b>	<b>Joe Moravec</b>
President	Founding Partner	Managing Partner	Partner	Associate	Associate
718.360.8802	718.360.2993	718.360.8817	718.360.8849	718.360.8557	718.360.5935
derek@iprg.com	steve@iprg.com	tom@iprg.com	brian@iprg.com	nmiddlekauff@iprg.com	jmoravec@iprg.com

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# IPRG

## INVESTMENT PRICING

1094 HANCOCK STREET







**OFFERING PRICE**  
**\$2,100,000**

## INVESTMENT HIGHLIGHTS

4 Apts\* & 1 Store  
# of Units

3,600  
Approx. SF

1.16%  
Current Cap Rate

6.58%  
Pro Forma Cap Rate

**\*3/4 Apartments Delivered Vacant**

\$420,000  
Price/Unit

\$583  
Price/SF

31.25x  
Current GRM

11.29x  
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	NOTES
2F	2 Bed / 1 Bath	500	\$1,600	\$2,750	\$38	\$66	FM	MTM, Super
2R	2 Bed / 1 Bath	500	-	\$2,750	-	\$66	FM	Delivered Vacant
3F	2 Bed / 1 Bath	500	-	\$2,750	-	\$66	FM	Vacant
3R	2 Bed / 1 Bath	500	-	\$2,750	-	\$66	FM	Vacant
Ground	Deli	1,100	\$4,000	\$4,500	\$44	\$49	-	Lease Expires Aug 31, 2025
MONTHLY:			\$5,600	\$15,500				
ANNUALLY:			\$67,200	\$186,000				

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 67,200	\$ 186,000
VACANCY/COLLECTION LOSS (3%):	\$ (2,016)	\$ (5,580)
EFFECTIVE GROSS INCOME:	\$ 65,184	\$ 180,420
REAL ESTATE TAXES (2A):	\$ (12,785)	\$ (12,785)
FUEL:	\$ (4,320)	\$ tenant pays
WATER AND SEWER:	\$ (4,600)	\$ (4,600)
INSURANCE:	\$ (7,500)	\$ (7,500)
COMMON AREA ELECTRIC:	\$ (360)	\$ (360)
REPAIRS & MAINTENANCE:	\$ (4,400)	\$ (4,400)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (3%):	\$ (3,259)	\$ (9,021)
TOTAL EXPENSES:	\$ (40,824)	\$ (42,266)
NET OPERATING INCOME:	\$ 24,360	\$ 138,154

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# IPRG

## PROPERTY INFORMATION

1094 HANCOCK STREET



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## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1094 Hancock Street. The subject property is located on the corner of Evergreen Avenue and Hancock Street in Bushwick, Brooklyn.

The property offers four apartments and one store. The property is built 20 ft x 60 ft, offering approximately 3,600 square feet. 1094 Hancock Street sits on a 20 ft x 100 ft lot.

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

### HIGHLIGHTS

- 3 of 4 Residential Units will be Delivered Vacant
- All Residential Units are Free Market

### BUILDING INFORMATION

BLOCK & LOT:	03395-0035
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Corner of Hancock St & Evergreen Ave
BUILDING DIMENSIONS:	20 ft x 60 ft
LOT DIMENSIONS:	20 ft x 100 ft
# OF UNITS:	4 Apts & 1 Store
APPROX. TOTAL SF:	3,600 SF
ZONING:	R6
FAR:	2.2
TAX CLASS / ANNUAL TAXES:	2A / \$12,785

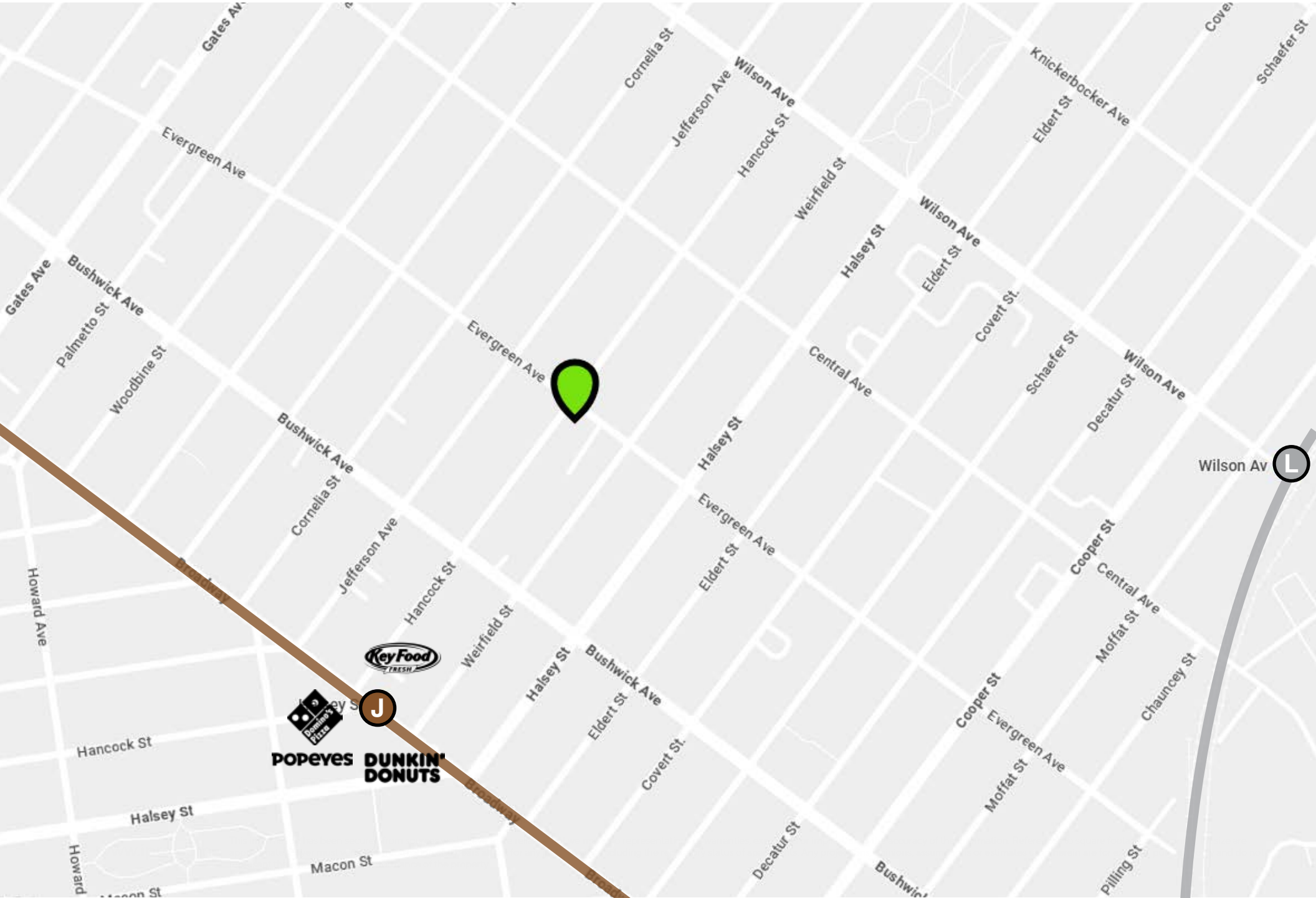
### TAX MAP



# 1094 HANCOCK STREET, BROOKLYN, NY 11221

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PROPERTY MAP







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