

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

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TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

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

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, Pending Marshall Eviction
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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PROPERTY INFORMATION

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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

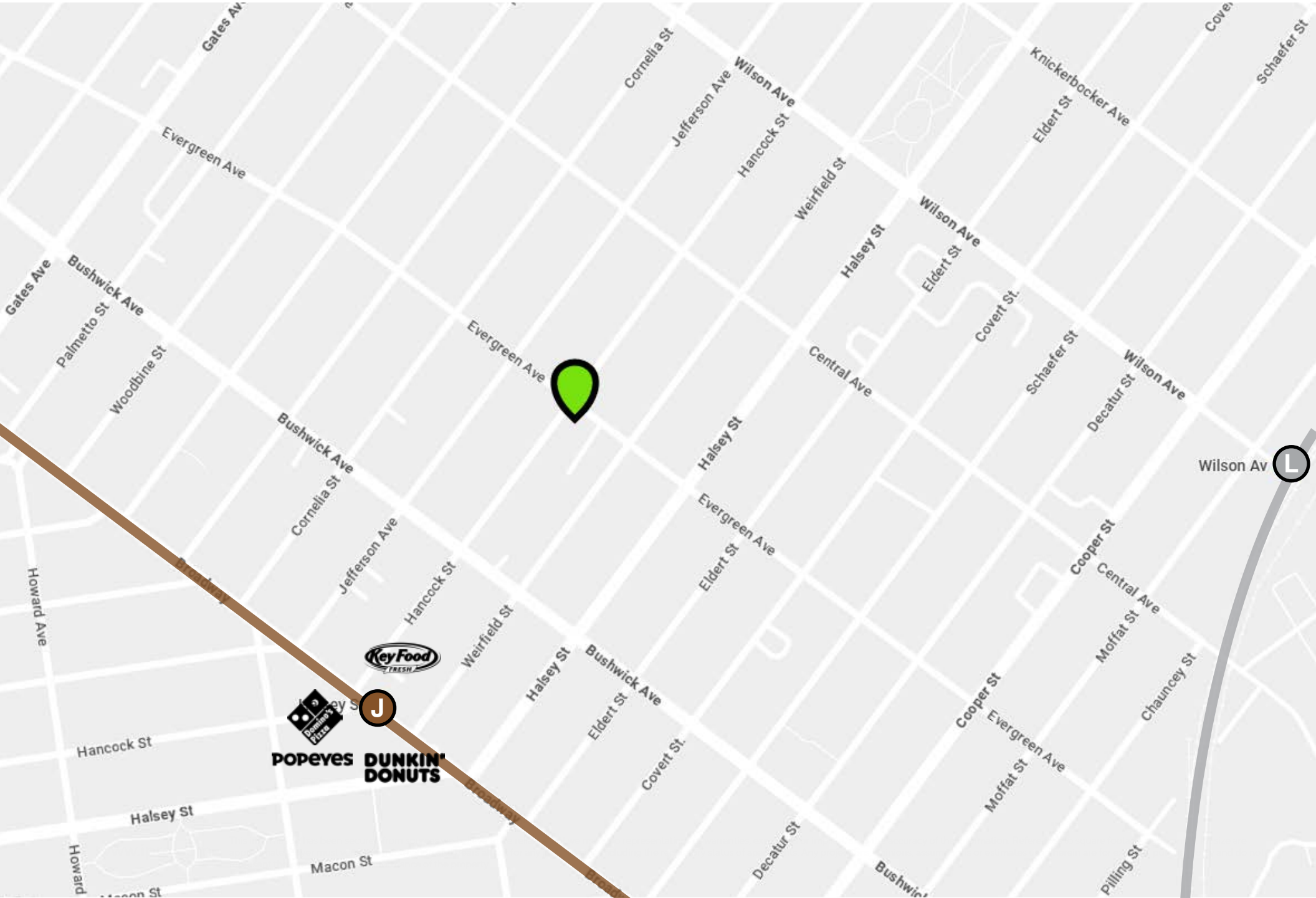
TAX MAP



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PROPERTY MAP





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