

2186 FULTON STREET, BROOKLYN, NY 11233

EXCLUSIVE OFFERING MEMORANDUM

Four-Story Ocean Hill Four-Family For Sale



IPRG

2186 FULTON STREET, BROOKLYN, NY 11233

IPRG OCEAN HILL FOUR-FAMILY FOR SALE

2186 FULTON STREET, BROOKLYN, NY 11233

FOUR-STORY OCEAN HILL FOUR-FAMILY FOR SALE

TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich	Steve Reynolds	Tom Reynolds	Brian Davila	Noah Middlekauff	Joe Moravec
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

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

2186 FULTON STREET





OFFERING PRICE
\$1,300,000

INVESTMENT HIGHLIGHTS

4 Apartments
of Units

4,800
Approx. SF

2.55%
Current Cap Rate

8.42%
Pro Forma Cap Rate

\$325,000
Price/Unit

\$271
Price/SF

18.60x
Current GRM

8.84x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	COMMENTS
1	2 Bed / 2 Bath w Backyard Access	1,200	\$2,275	\$3,250	MTM
2	2 Bed / 2 Bath	1,200	\$2,300	\$3,000	MTM
3	2 Bed / 2 Bath	1,200	\$1,250	\$3,000	City Program Tenants - 90 Day Notice to be Issued, Rent Should be \$2,700
4	2 Bed / 2 Bath	1,200	\$0	\$3,000	Vacant, Full Renovation Needed
MONTHLY:			\$5,825	\$12,250	
ANNUALLY:			\$69,900	\$147,000	

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 69,900	\$ 147,000
VACANCY/COLLECTION LOSS (3%):	\$ (2,097)	\$ (4,410)
EFFECTIVE GROSS INCOME:	\$ 67,803	\$ 142,590
REAL ESTATE TAXES (2A):	\$ (6,577)	\$ (7,102)
FUEL:	\$ (5,760)	\$ 0
WATER AND SEWER:	\$ (4,600)	\$ (4,600)
INSURANCE:	\$ (5,280)	\$ (5,280)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (4,400)	\$ (4,400)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (3%):	\$ (3,390)	\$ (7,130)
TOTAL EXPENSES:	\$ (34,607)	\$ (33,112)
NET OPERATING INCOME:	\$ 33,196	\$ 109,479

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2186 Fulton Street (Block: 01552, Lot: 0027). The subject property is located on Fulton Street between Rockaway Avenue and Eastern Parkway in Ocean Hill, Brooklyn.

The 4 family building is built 20 ft x 60 ft across four stories, offering approximately 4,800 square feet total. The lot, which measures 20 ft x 100 ft, is zoned R6, C2-3 with a FAR of 2.2.

The property is located within walking distance of the J, A/C/E, and L subway lines.

BUILDING INFORMATION

BLOCK & LOT:	01552-0027
NEIGHBORHOOD:	Ocean Hill
CROSS STREETS:	Rockaway Ave & Eastern Pwky
BUILDING DIMENSIONS:	20 ft x 60 ft
LOT DIMENSIONS:	20 ft x 60 ft
# OF UNITS:	4 Apartments
APPROX. TOTAL SF:	4,800
ZONING:	R6, C2-3
FAR:	2.2
TAX CLASS / ANNUAL TAXES:	2A

TAX MAP

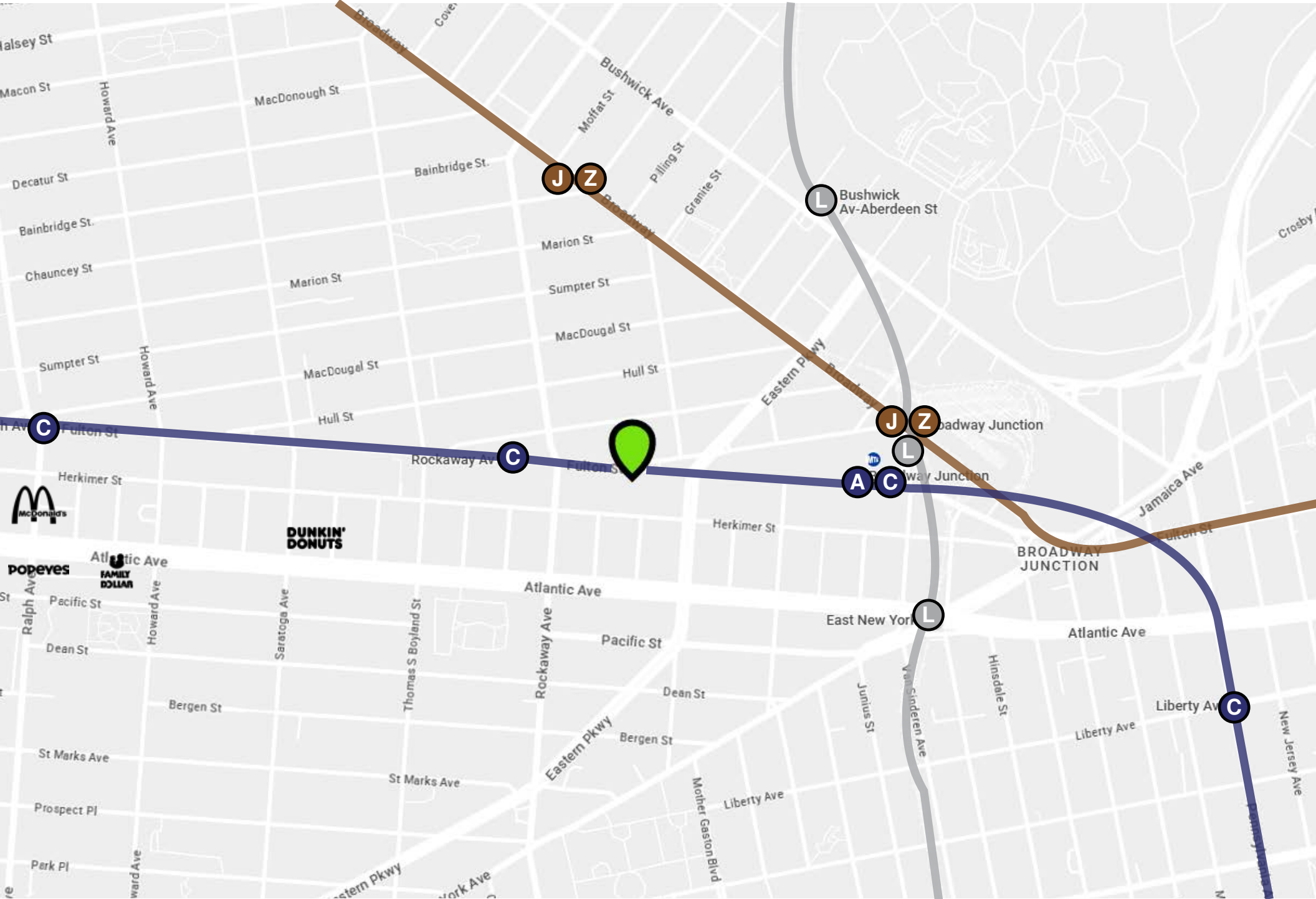


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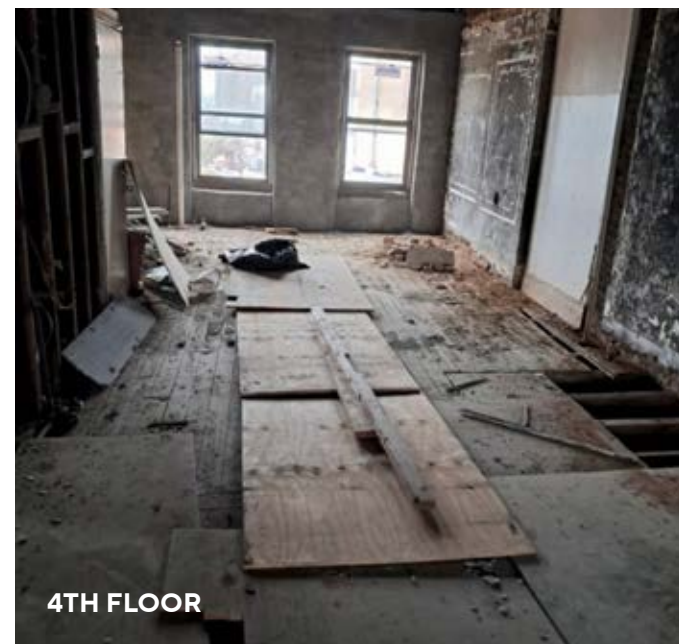
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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