

886 FRANKLIN AVENUE, BROOKLYN, NY 11225

EXCLUSIVE OFFERING MEMORANDUM



Free Market, Renovated Mixed-Use Building in Crown Heights South

IPRG

886 FRANKLIN AVENUE, BROOKLYN, NY 11225



FREE MARKET, RENOVATED MIXED-USE BUILDING IN CROWN HEIGHTS SOUTH

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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INVESTMENT PRICING

886 FRANKLIN AVENUE





OFFERING PRICE

\$3,600,000

INVESTMENT HIGHLIGHTS

4 Apts & 1 Store
of Units

5,300/~9,750 Additional BSF
Approx. SF

6.24%
Current Cap Rate

6.49%
Pro Forma Cap Rate

\$720,000
Price/Unit

\$679
Price/SF

12.14x
Current GRM

11.76x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	CURRENT	PRO FORMA	STATUS	LEASE EXP.	NOTES
1L	2BR plus outdoor deck	\$3,900	\$3,900	FM	8/1/25-7/31/26	
1R	1BR plus outdoor deck	\$3,100	\$3,100	FM	8/1/25-7/31/26	
2L	2 BR plus loft space	\$3,600	\$3,600	FM	8/1/25-7/31/26	
2R	2 BR plus loft space	\$3,500	\$3,775	FM	10/1/24-9/30/25	
Store	Pharmacy	\$10,605	\$11,135		8/1/24-7/31/27	5% Annual Increases

MONTHLY:	\$24,705	\$25,510
ANNUALLY:	\$296,460	\$306,120

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 296,460	\$ 306,120
VACANCY/COLLECTION LOSS (3%):	\$ (8,894)	\$ (9,184)
EFFECTIVE GROSS INCOME:	\$ 287,566	\$ 296,936
REAL ESTATE TAXES (2A):	\$ (29,420)	\$ (29,420)
TAX REIMBURSEMENT:	\$ 3,515	\$ 3,515
FUEL:	\$ (3,660)	\$ (3,660)
WATER AND SEWER:	\$ (3,000)	\$ (3,000)
WATER AND SEWER REIMBURSEMENT:	\$ 750	\$ 750
INSURANCE:	\$ (11,467)	\$ (11,467)
COMMON AREA ELECTRIC:	\$ (500)	\$ (500)
REPAIRS & MAINTENANCE:	\$ (4,000)	\$ (4,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (4%):	\$ (11,503)	\$ (11,877)
TOTAL EXPENSES:	\$ (62,885)	\$ (63,259)
NET OPERATING INCOME:	\$ 224,682	\$ 233,677

***Paid by Retail Tenant

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 886 Franklin Avenue, a prime investment opportunity in the vibrant Crown Heights section of Brooklyn. Situated on the bustling retail corridor of Franklin Avenue between President Street and Carroll Street, this property is ideally positioned for strong retail and residential upside.

Property Highlights

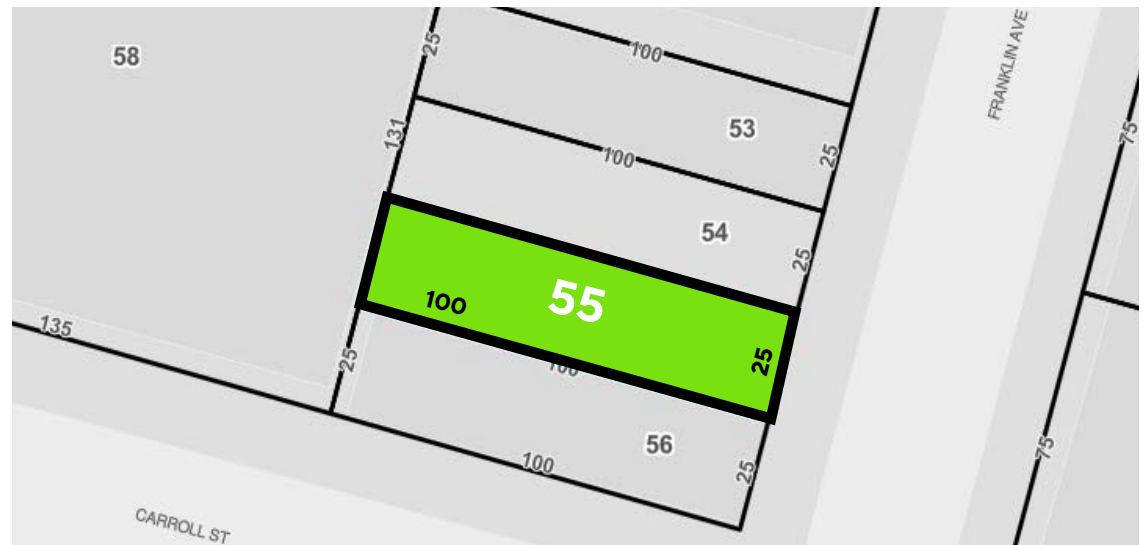
- **Residential Units:** Four fully renovated, free-market apartments, offering immediate rental income potential.
- **Commercial Space:** A retail space currently occupied by a pharmacy, spanning slightly under 2,250 square feet with a small private yard in the rear. The building extends 90 feet deep, maximizing usable space.
- **Prime Location:** Steps from iconic Brooklyn landmarks, including Prospect Park, Brooklyn Botanic Garden, and Brooklyn Museum, with excellent subway access to the 2, 3, 4, and 5 trains for a seamless commute to Manhattan.
- **Neighborhood Growth:** Crown Heights has undergone significant transformation, evolving into a sought-after destination with thriving retail, dining, and cultural scenes, ensuring strong future appreciation and rental demand.
- **Development Potential:** Approximately 10,000 square feet of additional air rights, offering substantial opportunities for future expansion or redevelopment.

This property presents a unique chance to invest in one of Brooklyn's most dynamic neighborhoods, with immediate cash flow from renovated apartments and a stable retail tenant, coupled with significant upside potential through future development. Contact IPRG for more details.

BUILDING INFORMATION

BLOCK & LOT:	01188-0055
NEIGHBORHOOD:	Crown Heights
CROSS STREETS:	Franklin Avenue & Carroll Street
BUILDING DIMENSIONS:	25 ft x 61 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	4 Apts & 1 Store
APPROX. TOTAL SF:	5,300
ZONING:	R8X, C2-4
FAR:	6.02
TAX CLASS / ANNUAL TAXES:	2A / \$27,240

TAX MAP

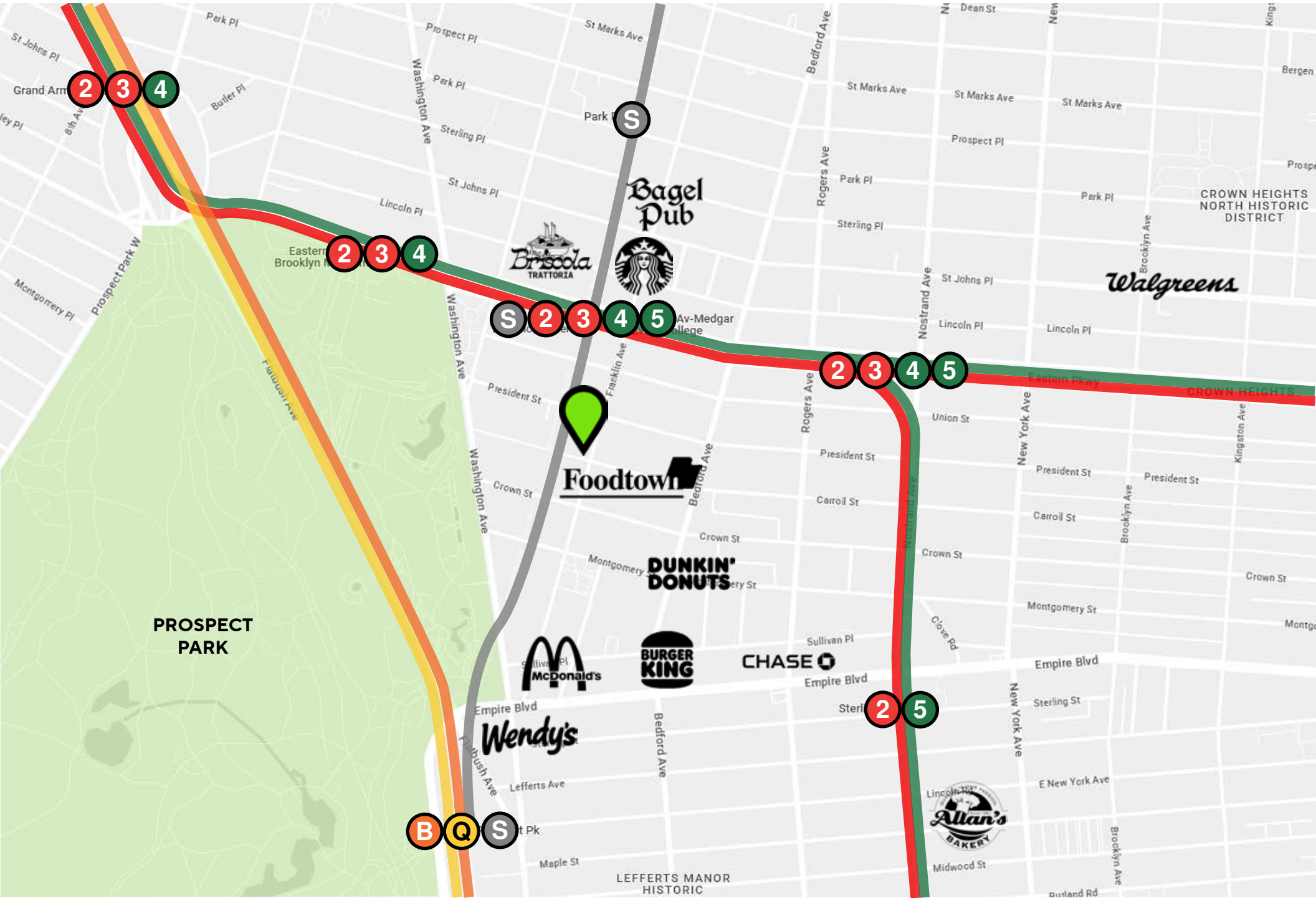


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PROPERTY MAP



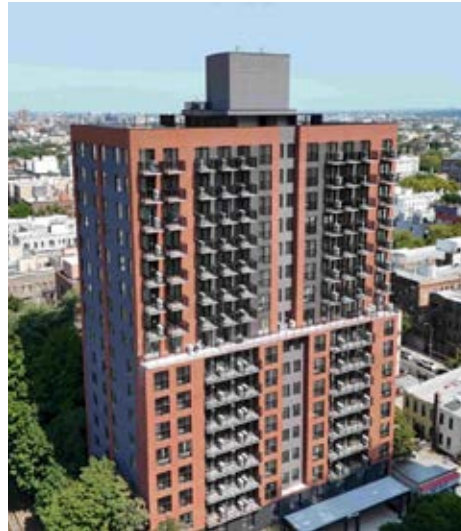
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NEW DEVELOPMENTS



111 Montgomery Street, Brooklyn



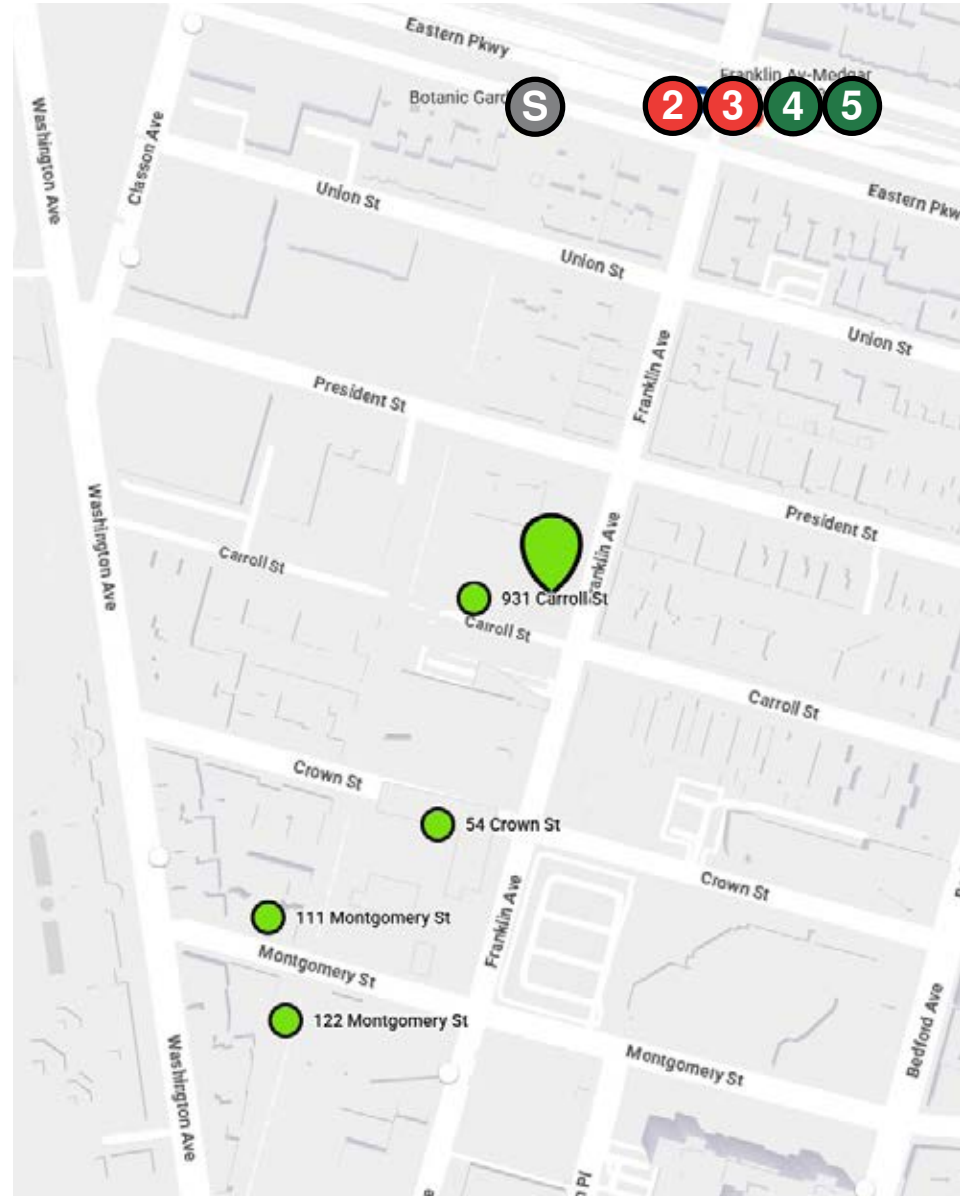
931 Carroll Street, Brooklyn



54 Crown Street, Brooklyn



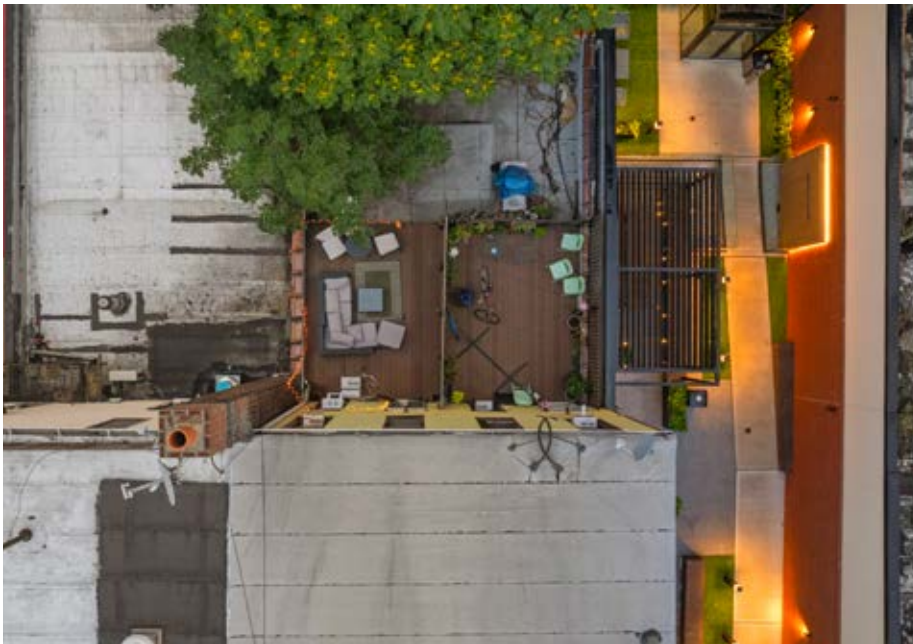
122 Montgomery Street, Brooklyn



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ADDITIONAL PROPERTY PHOTOS



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INTERIOR PROPERTY PHOTOS



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