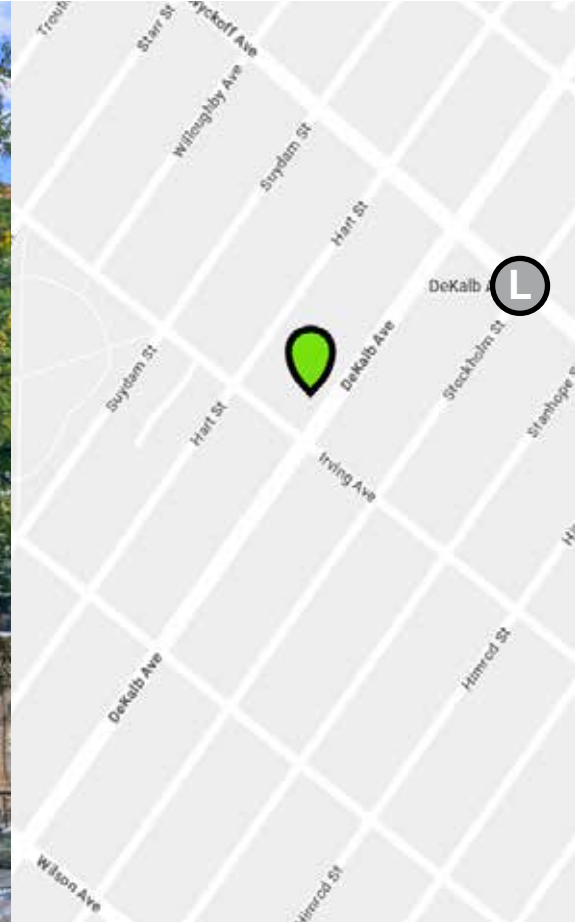


IPRG

1557 DEKALB AVENUE BROOKLYN, NY 11237

EXCLUSIVE LISTING



OFFERING PRICE

\$1,050,000

PROPERTY DESCRIPTION

BLOCK & LOT:	03237-0061
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Irving Ave & Wyckoff Ave
PROPERTY DIMENSIONS:	31 ft x 65 ft
LOT DIMENSIONS:	31 ft x 100 ft
ZONING:	R6
FAR:	2.43
TAX CLASS:	2B

INVESTMENT HIGHLIGHTS

8 Apartments
of Units

8,060
Approx SF

5.31%
Current Cap Rate

8.17%
Pro-Forma Cap Rate

\$131,250
Price/Unit

\$130
Price/SF

DEREK
BESTREICH
718.360.8802

STEVE
REYNOLDS
718.360.2993

TOM
REYNOLDS
718.360.8817

BRIAN
DAVILA
718.360.8849

JUSTIN
ZEITCHIK
718.360.8827

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	COMMENTS
1L	1 Bed/1 Bath	950	\$850.58	\$850.58	RS
1R	1 Bed/1 Bath	950	\$782.80	\$782.80	RS
2L	2 Bed/1 Bath	950	\$3,022.40	\$3,022.40	RS - In Unit W/D, Dishwasher; Legal rent is \$5,371.66
2R	1 Bed/1 Bath	950	\$993.22	\$993.22	RS
3L	1 Bed/1 Bath	950	\$996.32	\$996.32	RS
3R	2 Bed/1 Bath	950	\$3,122.74	\$3,122.74	RS - In Unit W/D, Dishwasher; Legal rent is \$5,165.39
4L	1 Bed/1 Bath	950	\$0.00	\$839.07	RS- VACANT
4R	1 Bed/1 Bath	950	\$0.00	\$1,733.54	RS- VACANT
MONTHLY:			\$9,768	\$12,551	
ANNUALLY:			\$117,217	\$150,608	

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 117,217	\$ 150,608
VACANCY/COLLECTION LOSS (3%):	\$ (3,517)	\$ (4,518)
EFFECTIVE GROSS INCOME:	\$ 113,700	\$ 146,089
REAL ESTATE TAXES (2B):	\$ (12,839)	\$ (12,839)
FUEL:	\$ (8,914)	\$ (9,672)
WATER AND SEWER:	\$ (7,600)	\$ (7,600)
INSURANCE:	\$ (8,866)	\$ (8,866)
COMMON AREA ELECTRIC:	\$ (1,209)	\$ (1,209)
REPAIRS & MAINTENANCE:	\$ (8,000)	\$ (8,000)
PAYROLL:	\$ (4,800)	\$ (4,800)
MANAGEMENT (5%):	\$ (5,685)	\$ (7,304)
TOTAL EXPENSES:	\$ (57,913)	\$ (60,290)
NET OPERATING INCOME:	\$ 55,787	\$ 85,799

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.