

192 ROCKAWAY AVENUE, BROOKLYN, NY 11233

IPRG

EXCLUSIVE OFFERING MEMORANDUM



Partially Free Market, Renovated 8-Family in Ocean Hill

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PARTIALLY FREE MARKET, RENOVATED 8-FAMILY IN OCEAN HILL

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PARTIALLY FREE MARKET, RENOVATED 8-FAMILY IN OCEAN HILL **FOR SALE**

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FOR MORE INFORMATION,
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INVESTMENT PRICING

192 ROCKAWAY AVENUE





OFFERING PRICE
\$2,350,000

INVESTMENT HIGHLIGHTS

8 Apartments*
of Units

5,400
Approx. SF

7.42%
Current Cap Rate

***3 Free Market Units; 5 Rent Stabilized Units**

\$293,750
Price/Unit

\$435
Price/SF

10.06x
Current GRM

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INCOME & EXPENSES

UNIT	TYPE	STATUS	CURRENT	LEASE EXPIRY
1L	2 Bed / 1 Bath	RS	\$1,580	8/31/2026
1R	2 Bed / 1 Bath	FM	\$2,800	9/30/2025
2L	2 Bed / 1 Bath	RS	\$1,848	9/30/2025
2R	2 Bed / 1 Bath	FM	\$2,400	9/30/2024
3A	3 Bed / 1 Bath	RS	\$4,172	7/31/2025
3B	1 Bed / 1 Bath	RS	\$3,181	5/31/2026
4L	2 Bed / 1 Bath	RS	\$1,127	9/30/2025
4R	2 Bed / 1 Bath	FM	\$2,350	9/30/2023
MONTHLY:			\$19,458	
ANNUALLY:			\$233,496	

	CURRENT
GROSS OPERATING INCOME:	\$ 233,496
VACANCY/COLLECTION LOSS (2%):	\$ (4,670)
EFFECTIVE GROSS INCOME:	\$ 228,826
REAL ESTATE TAXES (2B):	\$ (11,726)
FUEL:	\$ 0
WATER AND SEWER:	\$ (9,200)
INSURANCE:	\$ (8,000)
COMMON AREA ELECTRIC:	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (8,800)
PAYROLL:	\$ (4,320)
MANAGEMENT (5%):	\$ (11,441)
TOTAL EXPENSES:	\$ (54,487)
NET OPERATING INCOME:	\$ 174,339

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PROPERTY INFORMATION

192 ROCKAWAY AVENUE



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 192 Rockaway Avenue. The subject property is located between Atlantic Avenue and Herkimer Street in the Ocean Hill section of Brooklyn.

The property offers 8 apartments total, 3 of which are free market, and 5 of which are rent stabilized.

The property is located within walking distance to the A, C, and J subway lines.

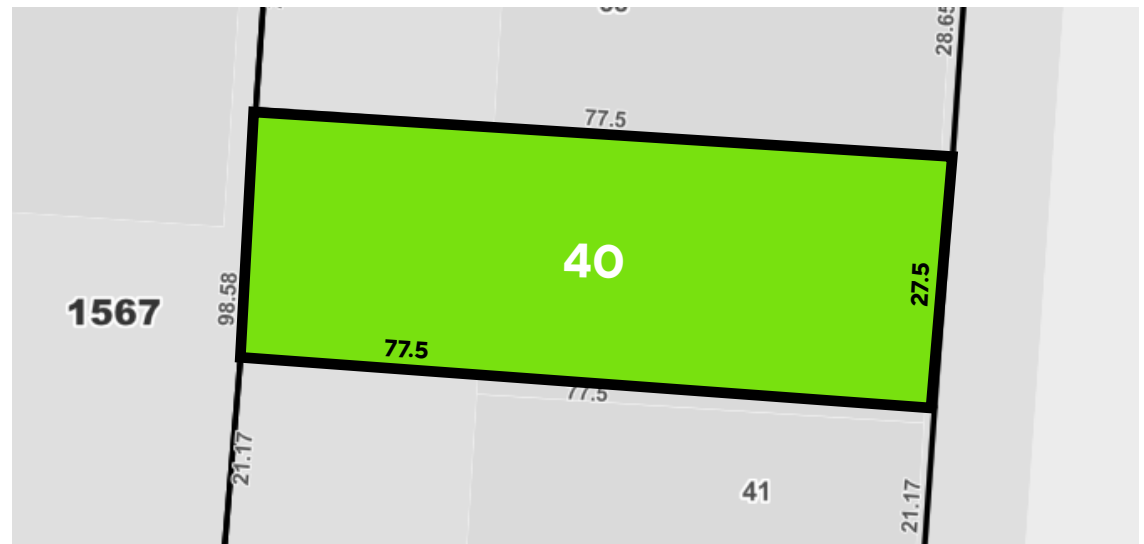
HIGHLIGHTS

- 3 Free Market Units; 5 Rent Stabilized
- Recently Renovated

BUILDING INFORMATION

BLOCK & LOT:	01567-0040
NEIGHBORHOOD:	Ocean Hill
CROSS STREETS:	Atlantic Avenue & Herkimer Street
BUILDING DIMENSIONS:	27 ft x 50 ft
LOT DIMENSIONS:	27.58 ft x 77.5 ft
# OF UNITS:	8 Apartments
APPROX. TOTAL SF:	5,400
ZONING:	R5, C2-3
FAR:	1.5
TAX CLASS / ANNUAL TAXES:	2B / \$11,726

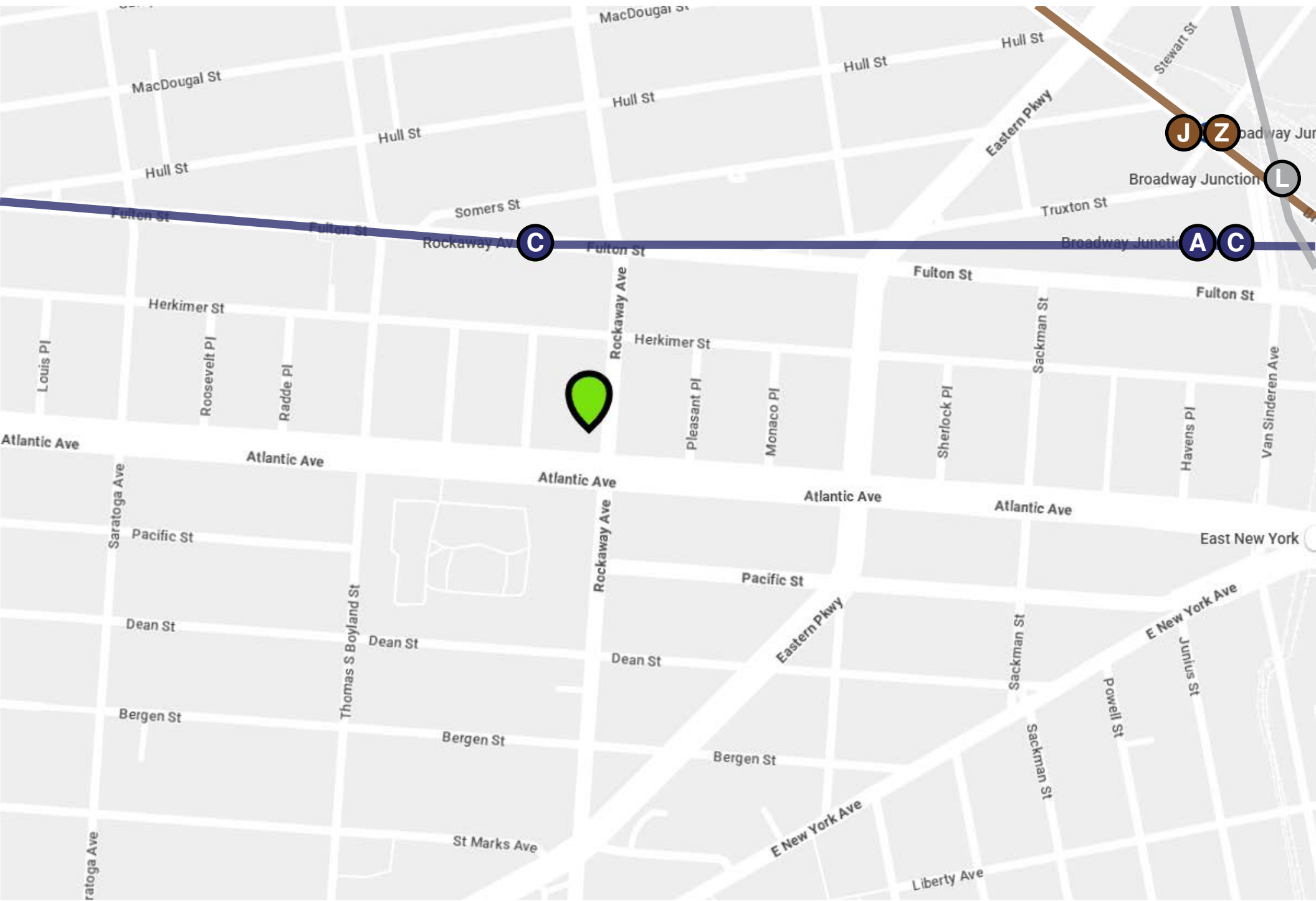
TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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INTERIOR PROPERTY PHOTOS



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