

1545 PACIFIC STREET, BROOKLYN, NY 11213

IPRG

EXCLUSIVE OFFERING MEMORANDUM

Crown Heights 7-Unit Brownstone | Preferential Rents | Vacant Unit



1545 PACIFIC STREET, BROOKLYN, NY 11213



7-UNIT BROWNSTONE | PREFERENTIAL RENTS |

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CROWN HEIGHTS 7-UNIT BROWNSTONE | PREFERENTIAL RENTS | VACANT UNIT

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.

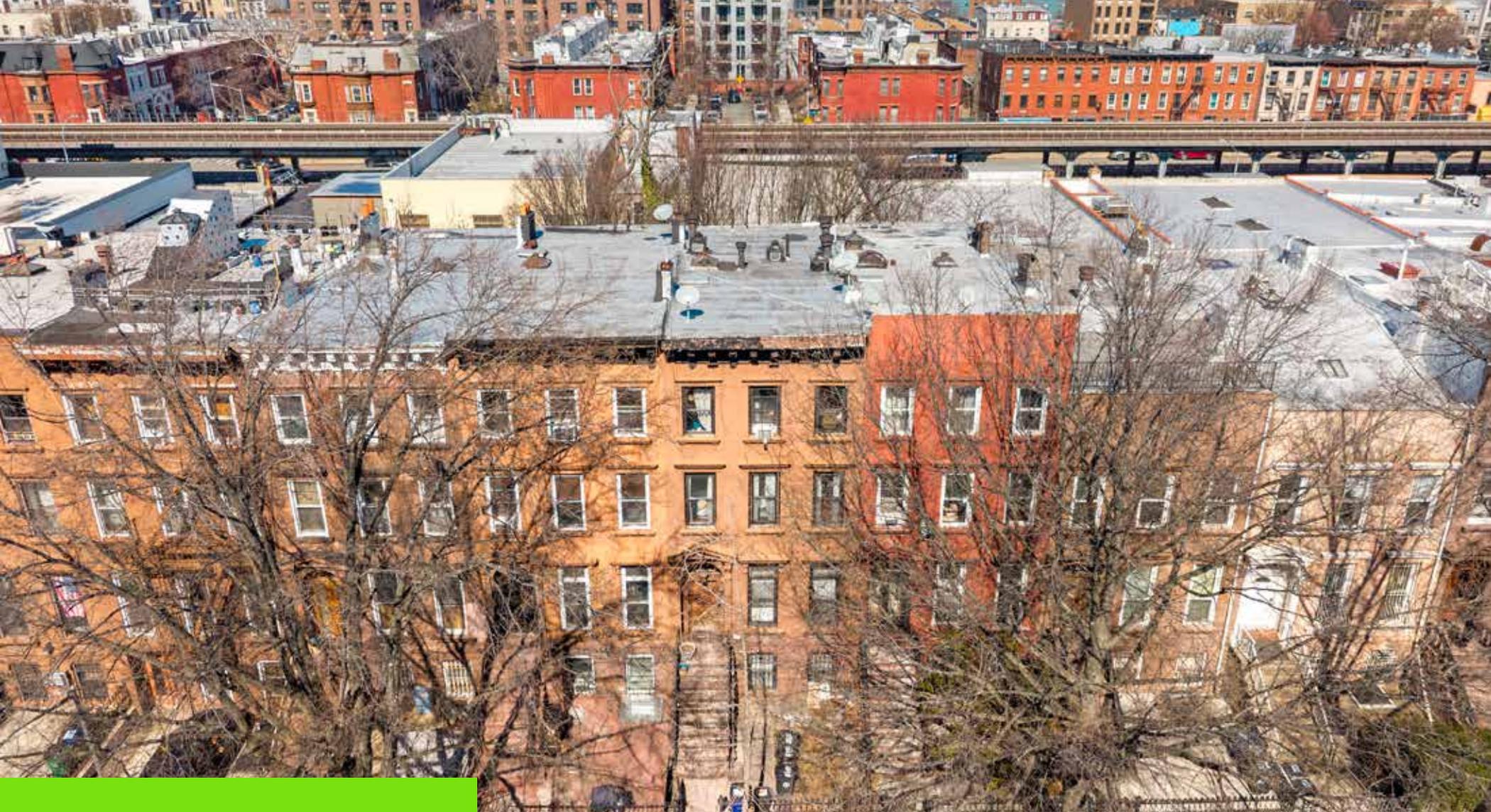
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IPRG

INVESTMENT PRICING

1545 PACIFIC STREET





OFFERING PRICE

\$1,900,000

INVESTMENT HIGHLIGHTS

7 Apts
of Units

3,450
Approx. SF

6.61%
Current Cap Rate

7.78%
Pro Forma Cap Rate

\$271,429
Price/Unit

\$551
Price/SF

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INCOME & EXPENSES

UNIT	TYPE	PREFERENTIAL RENT	LEGAL REGULATED RENT	STATUS
1A	1 BR Garden Apartment	\$2,223	\$2,223	RS - Vacant
1G	Studio	\$2,150	\$2,451	RS - Occupied
1B	Studio	\$1,950	\$2,149	RS - Occupied
3F	Studio	\$2,150	\$2,393	RS - Occupied
3B	Studio	\$2,050	\$2,689	RS - Occupied
4F	1 BR	\$2,175	\$2,354	RS - Occupied
4B	Studio	\$1,975	\$2,393	RS - Occupied
	MONTHLY:	\$14,673	\$16,651	
	ANNUALLY:	\$176,076	\$199,807	

	PREFERENTIAL RENT	LEGAL REGULATED RENT
GROSS OPERATING INCOME:	\$ 176,076	\$ 199,807
VACANCY/COLLECTION LOSS (4%):	\$ 7,043)	\$ (7,992)
EFFECTIVE GROSS INCOME:	\$ 169,033	\$ 191,815
REAL ESTATE TAXES (2B):	\$ (11,262)	\$ (11,262)
FUEL (GAS):	\$ (5,500)	\$ (5,500)
WATER AND SEWER:	\$ (4,500)	\$ (4,500)
INSURANCE:	\$ (7,000)	\$ (7,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,500)	\$ (3,500)
SUPER:	\$ (3,600)	\$ (3,600)
MANAGEMENT (4%):	\$ (7,043)	\$ (7,673)
TOTAL EXPENSES:	\$ (43,405)	\$ (44,035)
NET OPERATING INCOME:	\$ 125,628	\$ 147,781

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) is pleased to present 1545 Pacific Street, a seven-unit brownstone located between Kingston Avenue and Albany Avenue in the Crown Heights section of Brooklyn.

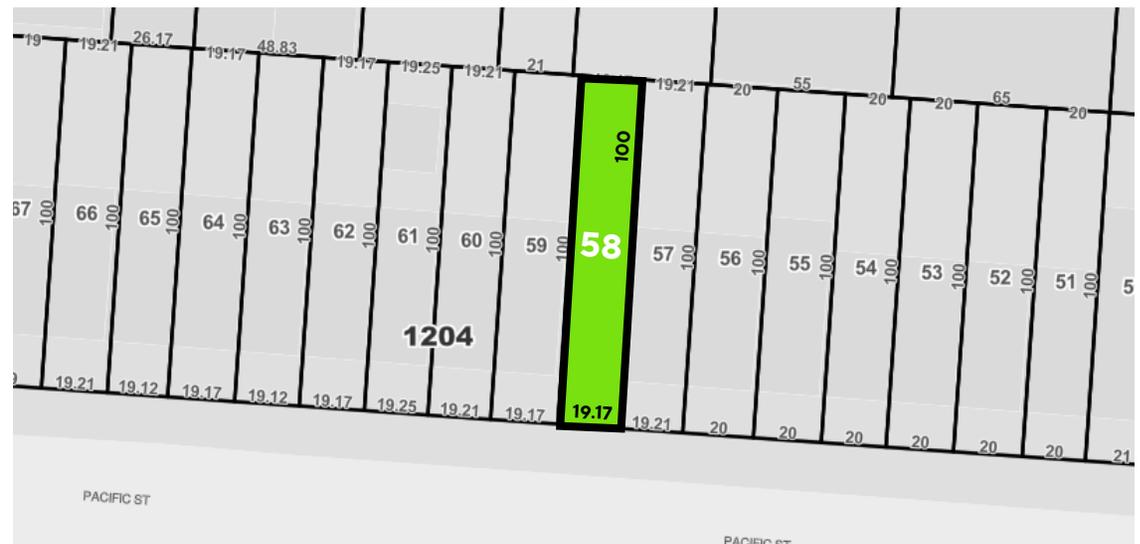
The property is built 19.17 ft. x 45 ft. and sits on a 19.17 ft. x 100 ft. lot. The building is fully rent stabilized and currently occupied with several units paying preferential rents below the legal regulated rents, providing a potential path for future rent growth. The ground floor unit will be delivered vacant.

1545 Pacific Street benefits from Tax Class 2B status and is located within an R6 zoning district. The property is also situated in the Crown Heights North III Historic District.

BUILDING INFORMATION

BLOCK & LOT:	01204-0058
NEIGHBORHOOD:	Crown Heights
CROSS STREETS:	Kingston Avenue & Albany Avenue
BUILDING DIMENSIONS:	19.17 ft x 45 ft
LOT DIMENSIONS:	19.17 ft x 100 ft
# OF UNITS:	7 Apartments
APPROX. TOTAL SF:	3,450 SF
ZONING:	R6
FAR:	2.2
TAX CLASS / ANNUAL TAXES:	Class 2B / \$11,262

TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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