

**321 GRAND STREET, BROOKLYN, NY 11211**

**IPRG**

**EXCLUSIVE OFFERING MEMORANDUM**

**Free Market Mixed-Use Building in Prime Williamsburg**



321 GRAND STREET, BROOKLYN, NY 11211

**IPRG**

MIXED-USE BUILDING IN PRIME WILLIAMSBURG FOR SALE

**321 GRAND STREET, BROOKLYN, NY 11211**

FREE MARKET MIXED-USE BUILDING IN PRIME WILLIAMSBURG FOR SALE

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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

|                        |                       |                       |                     |                       |                       |                          |
|------------------------|-----------------------|-----------------------|---------------------|-----------------------|-----------------------|--------------------------|
| <b>Derek Bestreich</b> | <b>Luke Sproviero</b> | <b>Donal Flaherty</b> | <b>Corey Haynes</b> | <b>Thomas Ventura</b> | <b>Sal Monteverde</b> | <b>James Maliszewski</b> |
| President              | Founding Partner      | Managing Partner      | Senior Director     | Associate             | Associate             | Associate                |
| 718.360.8802           | 718.360.8803          | 718.360.8823          | 718.360.1942        | 718.360.2767          | 718.360.5933          | 929.566.5492             |
| derek@iprg.com         | luke@iprg.com         | donal@iprg.com        | chaynes@iprg.com    | tventura@iprg.com     | smonteverde@iprg.com  | jmaliszewski@iprg.com    |

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[www.iprg.com](http://www.iprg.com)

# IPRG

## INVESTMENT PRICING

321 GRAND STREET



**321 GRAND STREET, BROOKLYN, NY 11211**  
FREE MARKET MIXED-USE BUILDING IN PRIME WILLIAMSBURG **FOR SALE**



**OFFERING PRICE**  
**\$3,500,000**

**INVESTMENT HIGHLIGHTS**

2 Apts & 1 Store  
# of Units

3,162 SF  
Approx. SF

1.59%  
Current Cap Rate

6.38%  
Pro Forma Cap Rate

\$1,166,667  
Price/Unit

\$1,107  
Price/SF

43.21x  
Current GRM

13.50x  
Pro Forma GRM

# 321 GRAND STREET, BROOKLYN, NY 11211

FREE MARKET MIXED-USE BUILDING IN PRIME WILLIAMSBURG FOR SALE

## INCOME & EXPENSES

| UNIT | TYPE         | APPROX. SF       | CURRENT         | PRO FORMA        | CURRENT RPSF | PF RPSF | STATUS | NOTES          |
|------|--------------|------------------|-----------------|------------------|--------------|---------|--------|----------------|
| 2    | 2 BR / 1 BA  | 900              | \$2,250         | \$6,300          | \$30         | \$84    | FM     | MTM            |
| 3    | 2 BR / 1 BA  | 900              | \$0.00          | \$6,300          | \$0          | \$84    | FM     | Owner Occupied |
| 1    | Beauty Salon | 1,200            | \$4,500         | \$9,000          | \$45         | \$90    | MTM    |                |
|      |              | MONTHLY:         | \$6,750         | \$21,600         |              |         |        |                |
|      |              | <b>ANNUALLY:</b> | <b>\$81,000</b> | <b>\$259,200</b> |              |         |        |                |

|                               | CURRENT          | PRO FORMA         |
|-------------------------------|------------------|-------------------|
| GROSS OPERATING INCOME:       | \$ 81,000        | \$ 259,200        |
| VACANCY/COLLECTION LOSS (3%): | \$ (2,430)       | \$ (7,776)        |
| EFFECTIVE GROSS INCOME:       | \$ 78,570        | \$ 251,424        |
| REAL ESTATE TAXES (CLASS 1):  | \$ (6,028)       | \$ (6,028)        |
| FUEL:                         | \$ (4,743)       | \$ (4,743)        |
| WATER AND SEWER:              | \$ (1,800)       | \$ (1,800)        |
| INSURANCE:                    | \$ (3,000)       | \$ (3,000)        |
| COMMON AREA ELECTRIC:         | \$ (1,000)       | \$ (1,000)        |
| REPAIRS & MAINTENANCE:        | \$ (1,500)       | \$ (1,500)        |
| PAYROLL:                      | \$ (2,400)       | \$ (2,400)        |
| MANAGEMENT (3%):              | \$ (2,357)       | \$ (7,543)        |
| TOTAL EXPENSES:               | \$ (22,828)      | \$ (28,014)       |
| <b>NET OPERATING INCOME:</b>  | <b>\$ 55,742</b> | <b>\$ 223,410</b> |

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# IPRG

## PROPERTY INFORMATION

321 GRAND STREET



# 321 GRAND STREET, BROOKLYN, NY 11211

FREE MARKET MIXED-USE BUILDING IN PRIME WILLIAMSBURG **FOR SALE**

## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 321 Grand Street. The subject property is located between Havemeyer Street and Marcy Avenue in the Williamsburg section of Brooklyn.

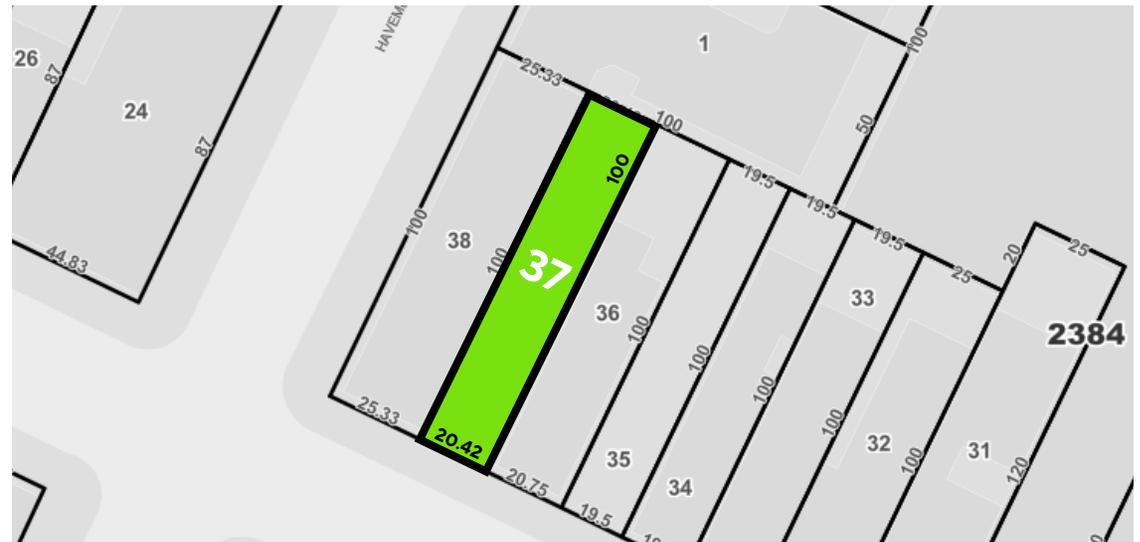
The property offers 2 apartments above 1 retail space. 321 Grand Street is built 20.42 ft x 65 ft on the first floor and 20.42 ft x 45 ft on the second and third floors, offering approximately 3,165 square feet on a 20.42 ft x 100 ft lot.

The property is located within close proximity to the L and G subway lines.

### BUILDING INFORMATION

|                           |                                   |
|---------------------------|-----------------------------------|
| BLOCK & LOT:              | 02384-0037                        |
| NEIGHBORHOOD:             | Williamsburg                      |
| CROSS STREETS:            | Havemeyer Street and Marcy Avenue |
| BUILDING DIMENSIONS:      | 20.42 ft x 65 ft                  |
| LOT DIMENSIONS:           | 20.42 ft x 100 ft                 |
| # OF UNITS:               | 2 Apts & 1 Store                  |
| APPROX. TOTAL SF:         | 3,162 SF                          |
| ZONING:                   | R6B, C2-4                         |
| FAR:                      | 2.0                               |
| TAX CLASS / ANNUAL TAXES: | Class 1 / \$6,028                 |

### TAX MAP



# 321 GRAND STREET, BROOKLYN, NY 11211

FREE MARKET MIXED-USE BUILDING IN PRIME WILLIAMSBURG FOR SALE

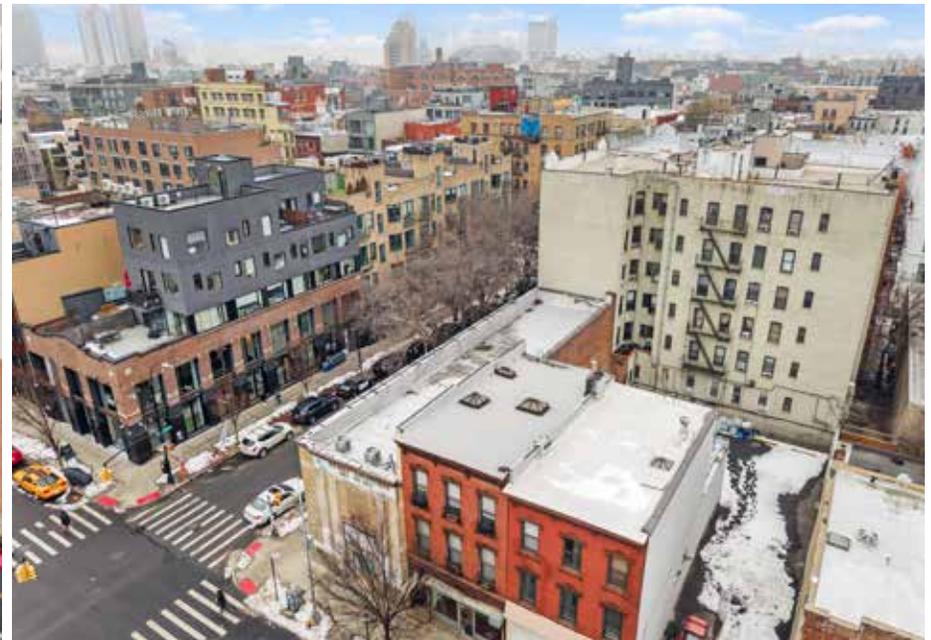
PROPERTY MAP



# 321 GRAND STREET, BROOKLYN, NY 11211

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ADDITIONAL PROPERTY PHOTOS



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