

IPRG

270 15TH STREET
BROOKLYN, NY 11215

CLOSED

SALE METRICS

20 Apts

of Units

17,600

Approx. SF

\$65,000

Price/Unit

\$73

Price/SF

SALE PRICE

\$1,300,000

DEAL STORY

270 15TH STREET - PARK SLOPE, BROOKLYN

270 15th Street was a complex 20-unit rent-stabilized building in the Alternative Enforcement Program (AEP), carrying over 500 open violations, more than \$600K in monetary fines, significant deferred maintenance, material rent-overcharge and treble-damages exposure, and rising taxes.

These issues limited the buyer pool and required a targeted approach focused on professional operators experienced with AEP assets and heavy renovations. We executed an efficient process that delivered a clean, all-cash sale that closed quickly.

The buyer is positioned to bring the property out of AEP, clear the outstanding violations, and fully renovate the building.

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