

343 A TOMPKINS AVENUE, BROOKLYN, NY 11216

EXCLUSIVE OFFERING MEMORANDUM



Renovated Mixed-Use Brownstone on the Boutique Retail Corridor of Tompkins Avenue

IPRG

343 A TOMPKINS AVENUE, BROOKLYN, NY 11216

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MIXED-USE BROWNSTONE IN BEDFORD-STUYVESANT

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RENOVATED MIXED-USE BROWNSTONE IN BEDFORD-STUYVESANT **FOR SALE**

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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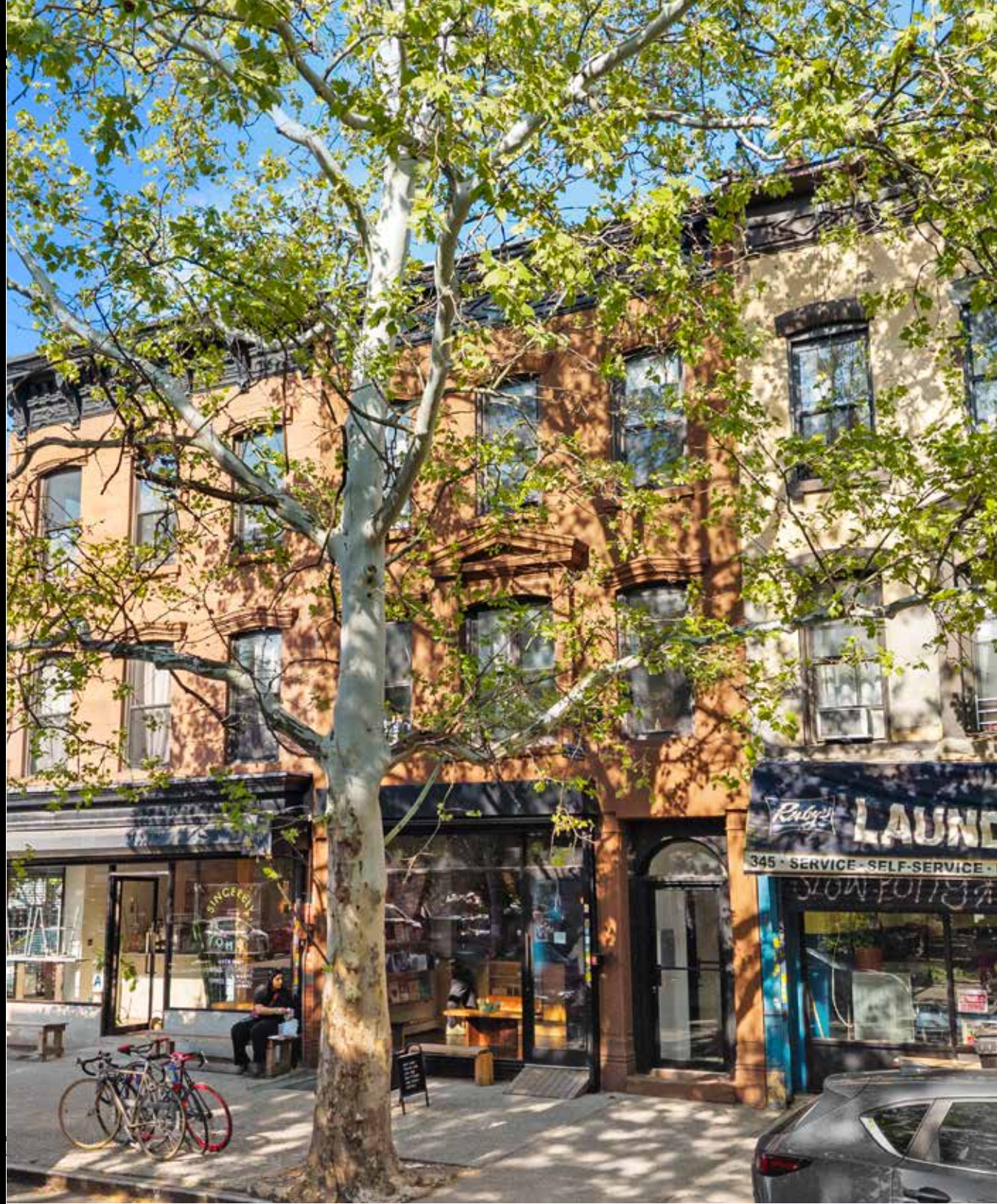
This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk 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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INVESTMENT PRICING

343 A TOMPKINS AVENUE





OFFERING PRICE

\$1,995,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
of Units

3,000
Approx. SF

5.59%
Current Cap Rate

6.63%
Projected Cap Rate

\$665,000
Price/Unit

\$665
Price/SF

13.85x
Current GRM

11.88x
Projected GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PROJECTED	RPSF	STATUS	NOTES
Retail	Wine / Books	1,000	\$4,000	\$6,000	\$72	Fair Market	Renovated Owner User vacating in October
Apt. 1	2 BR 1 BA	1,000	\$4,000	\$4,000	\$48	Fair Market	Renovated Leased
Apt. 2	2 BR / 1 BA	1,000	\$4,000	\$4,000	\$48	Fair Market	Renovated Leased
		MONTHLY:	\$12,000	\$14,000			
		ANNUALLY:	\$144,000	\$168,000			

	CURRENT	PROJECTED
GROSS OPERATING INCOME:	\$ 144,000	\$ 168,000
VACANCY/COLLECTION LOSS (3%):	\$ (4,320)	\$ (5,040)
EFFECTIVE GROSS INCOME:	\$ 139,680	\$ 162,960
REAL ESTATE TAXES (1):	\$ (5,318)	\$ (5,318)
FUEL:	\$ (4,000)	\$ (4,000)
WATER AND SEWER:	\$ (1,320)	\$ (1,320)
INSURANCE:	\$ (5,500)	\$ (5,500)
COMMON AREA ELECTRIC:	\$ (800)	\$ (800)
REPAIRS & MAINTENANCE:	\$ (2,000)	\$ (2,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (4%):	\$ (5,587)	\$ (8,148)
TOTAL EXPENSES:	\$ (28,125)	\$ (30,686)
NET OPERATING INCOME:	\$ 111,555	\$ 132,274

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) is pleased to present for sale 343A Tompkins Avenue, a brownstone-style mixed-use building located in the Bedford-Stuyvesant section of Brooklyn. Situated between Monroe Street and Madison Street, the property is positioned along the emerging boutique retail corridor of Tompkins Avenue, which has seen an influx of independent food, beverage, and neighborhood retail operators in recent years.

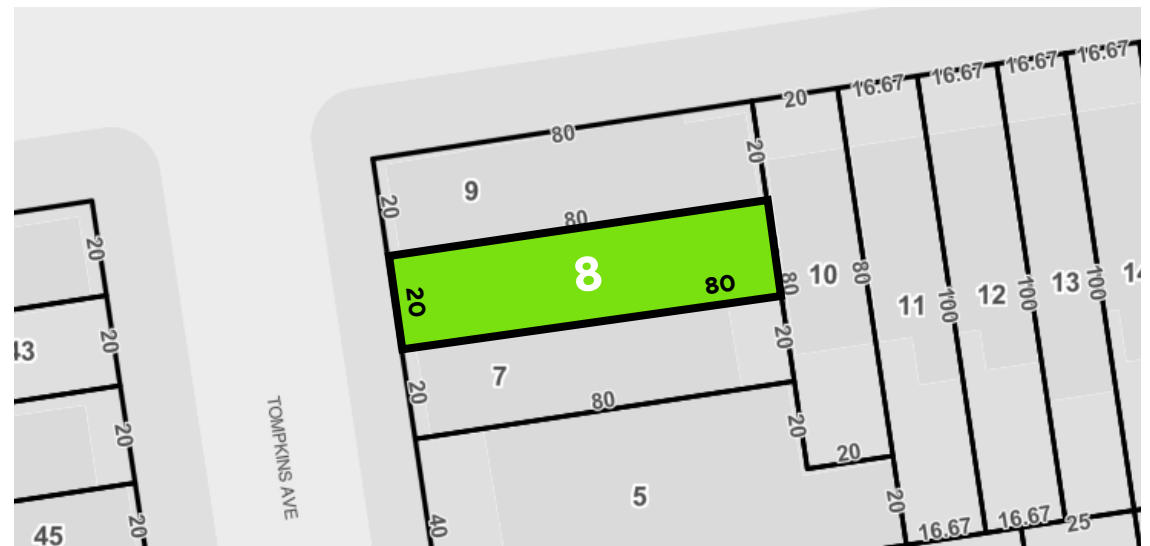
The property consists of two residential units over one ground-floor retail space. The building has been fully renovated, including a gut renovation of the retail space, which is currently being used by the owner, will be vacating in the fall and is concurrently being offered for lease.

The property is built 20 ft. x 50 ft. on a 20 ft. x 80 ft. lot and features a finished rear yard with a wooden deck accessible to the ground floor. Additional benefits include Tax Class 1 status and unused air rights within an R6A, C2-4 zoning district.

BUILDING INFORMATION

BLOCK & LOT:	01820-0008
NEIGHBORHOOD:	Bedford- Stuyvesant
CROSS STREETS:	Monroe Street & Madison Street
BUILDING DIMENSIONS:	20 ft x 50 ft
LOT DIMENSIONS:	20 ft x 80 ft
# OF UNITS:	2 Apts & 1 Store
APPROX. TOTAL SF:	3,000
ZONING:	R6A, C2-4
FAR:	3.0
TAX CLASS / ANNUAL TAXES:	Class 1 / \$5,318

TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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