

1355 PACIFIC STREET, BROOKLYN, NY 11216

EXCLUSIVE OFFERING MEMORANDUM

8-Unit Walk-up Apartment Building



IPRG

1355 PACIFIC STREET, BROOKLYN, NY 11216



APARTMENT BUILDING FOR SALE

1355 PACIFIC STREET, BROOKLYN, NY 11216

8-UNIT WALK-UP APARTMENT BUILDING FOR SALE

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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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INVESTMENT PRICING

1355 PACIFIC STREET





OFFERING PRICE

\$1,900,000

INVESTMENT HIGHLIGHTS

8 Apartments
of Units

8,738
Approx. SF

8.93%
Current Cap Rate

\$237,500
Price/Unit

\$217
Price/SF

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INCOME & EXPENSES

UNIT	TYPE	CURRENT	LXP	STATUS
1A	2 Bedroom	\$2,260	3/31/27	RS
1B	2 Bedroom	\$1,033	2/28/27	RS
2A	2 Bedroom	\$2,668	12/31/26	RS
2B	2 Bedroom	\$3,000	VACANT	FM
3A	2 Bedroom	\$2,596	7/31/26	FM
3B	2 Bedroom	\$2,940	5/31/27	RS
4A	2 Bedroom	\$2,940	7/31/26	RS
4B	2 Bedroom	\$2,925	1/31/27	RS
MONTHLY:		\$20,363		
ANNUALLY:		\$244,352		

	CURRENT
GROSS OPERATING INCOME:	\$ 244,352
VACANCY/COLLECTION LOSS (3%):	\$ (7,331)
EFFECTIVE GROSS INCOME:	\$ 237,022
REAL ESTATE TAXES (2A):	\$ (16,235)
INSURANCE: Projected @ \$1,400/Unit	\$ (11,200)
FUEL (GAS): Projected @ \$1,200/Unit	\$ (9,600)
WATER AND SEWER: Projected @ \$1,200/Unit	\$ (9,600)
COMMON AREA ELECTRIC: Projected @ \$0.15/SF	\$ (1,311)
REPAIRS & MAINTENANCE: Projected @ \$500/unit	\$ (4,000)
PAYROLL: Projected @ \$500/Month	\$ (6,000)
MANAGEMENT (4%):	\$ (9,481)
TOTAL EXPENSES:	\$ (67,426)
NET OPERATING INCOME:	\$ 169,596

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PROPERTY INFORMATION

1355 PACIFIC STREET



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8-UNIT WALK-UP APARTMENT BUILDING **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been retained on an exclusive basis to arrange for the sale of 1355 Pacific Street, an 8-unit walk-up apartment building located in the Crown Heights neighborhood of Brooklyn, NY. The subject property is 26’ wide and contains 8,738 square feet, consisting of eight (8) two-bedroom apartments.

The property is situated on the north side of Pacific Street between New York and Nostrand Avenues and is conveniently located within walking distance of the A and C subway lines at the Nostrand Avenue station, providing direct access to Downtown Brooklyn and Manhattan.

BUILDING INFORMATION

BLOCK & LOT:	1201-40
NEIGHBORHOOD:	Crown Heights
CROSS STREETS:	Northside of Pacific Street between New York & Nostrand Avenues
BUILDING DIMENSIONS:	26’ x 84’
LOT DIMENSIONS:	26’ x 100’
APPROX. TOTAL SF:	8,738
ZONING:	R6
FAR:	2.4
TAX CLASS:	Tax Class 2B
ASSESSMENT (26/27):	\$130,514.00
TAX RATE:	12.439%
TAXES (26/27):	\$16,234.64

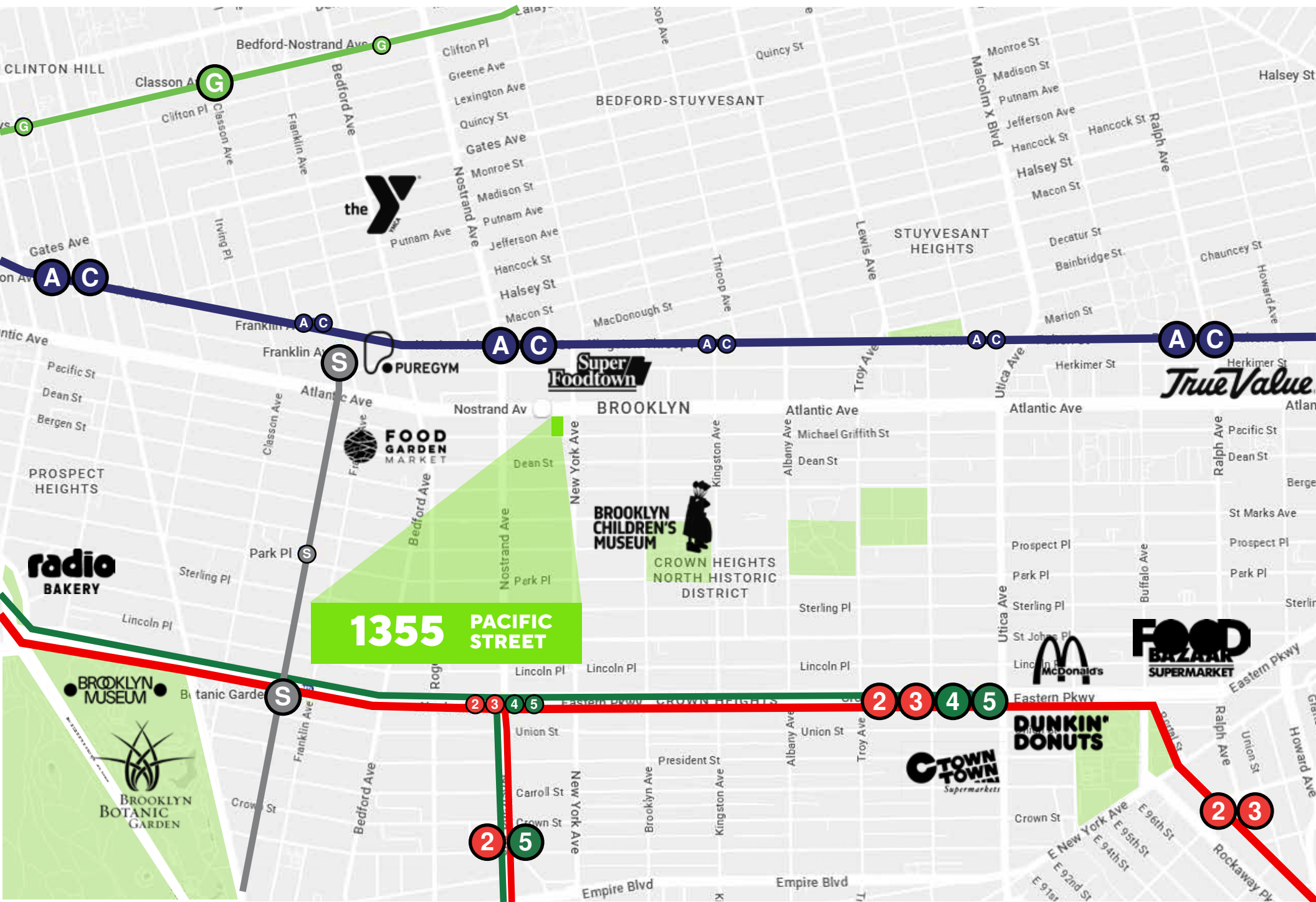
TAX MAP



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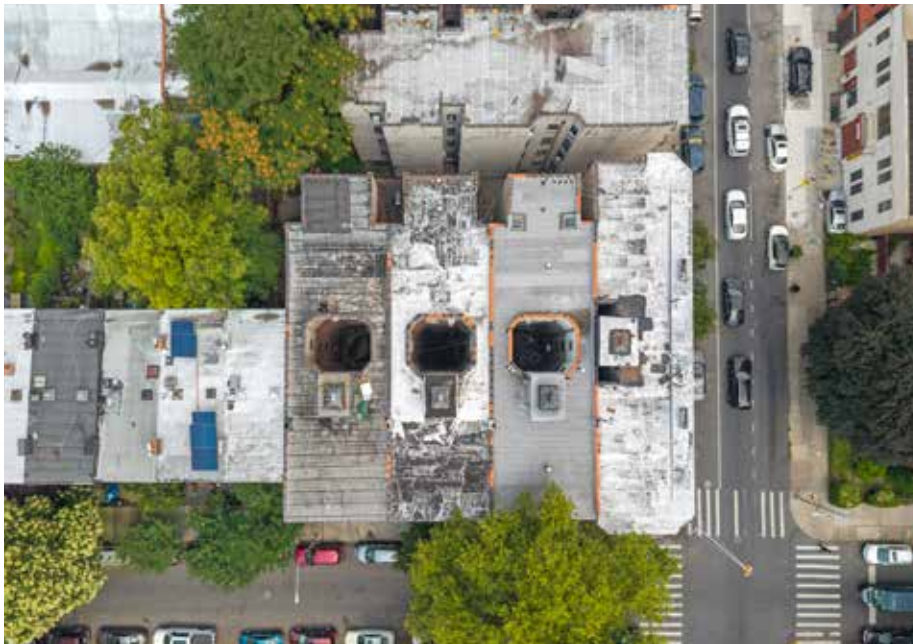
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ADDITIONAL PROPERTY PHOTOS



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