

**308 TOMPKINS AVENUE, BROOKLYN, NY 11216**

**IPRG**

**EXCLUSIVE OFFERING MEMORANDUM**



**Renovated Free Market Mixed Use in Bed-Stuy**

308 TOMPKINS AVENUE, BROOKLYN, NY 11216

**IPRG**

RENOVATED FREE MARKET MIXED USE IN BED-STUY FOR SALE

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FOR MORE INFORMATION,  
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## INVESTMENT PRICING

308 TOMPKINS AVENUE





## OFFERING PRICE

**\$2,650,000**

## INVESTMENT HIGHLIGHTS

3 Apts & 1 Store  
# of Units

4,620  
Approx. SF

6.88%  
Current Cap Rate

7.15%  
Pro Forma Cap Rate

\$662,500  
Price/Unit

\$574  
Price/SF

11.70x  
Current GRM

11.31x  
Pro Forma GRM

# 308 TOMPKINS AVENUE, BROOKLYN, NY 11216

RENOVATED FREE MARKET MIXED USE IN BED-STUY **FOR SALE**

## INCOME & EXPENSES

| UNIT  | TYPE                | CURRENT          | PRO FORMA        | STATUS | EXPIRATION         | NOTES               |
|-------|---------------------|------------------|------------------|--------|--------------------|---------------------|
| 1     | 3 BR /1 BA          | \$4,243          | \$4,243          | FM     | 11/1/246 - 7/31/27 | Renovated           |
| 2     | 3 BR /1 BA          | \$4,346          | \$4,346          | FM     | 8/1/26 - 7/31/27   | Renovated           |
| 3     | 3 BR /1 BA          | \$3,900          | \$4,243          | FM     | 5/1/26 - 4/30/27   | Renovated           |
| Store | Crown Fried Chicken | \$6,381          | \$6,700          |        | 2/1/22 - 1/31/27   | 5% annual increases |
|       | MONTHLY:            | \$18,870         | \$19,532         |        |                    |                     |
|       | ANNUALLY:           | <b>\$226,445</b> | <b>\$234,387</b> |        |                    |                     |

|                               | CURRENT           | PRO FORMA         |
|-------------------------------|-------------------|-------------------|
| GROSS OPERATING INCOME:       | \$ 226,445        | \$ 234,387        |
| VACANCY/COLLECTION LOSS (5%): | \$ (11,322)       | \$ (11,719)       |
| EFFECTIVE GROSS INCOME:       | \$ 215,122        | \$ 222,668        |
| REAL ESTATE TAXES (2A):       | \$ (6,595)        | \$ (6,595)        |
| TAX REIMBURSEMENT:            | \$ 817            | \$ 817            |
| FUEL:                         | \$ 0              | \$ 0              |
| WATER AND SEWER:              | \$ (5,382)        | \$ (5,382)        |
| WATER & SEWER REIMBURSEMENT:  | \$ 2,000          | \$ 2,000          |
| INSURANCE:                    | \$ (5,500)        | \$ (5,500)        |
| COMMON AREA ELECTRIC:         | \$ (800)          | \$ (800)          |
| REPAIRS & MAINTENANCE:        | \$ (3,000)        | \$ (3,000)        |
| PAYROLL:                      | \$ (3,600)        | \$ (3,600)        |
| MANAGEMENT (5%):              | \$ (10,756)       | \$ (11,133)       |
| TOTAL EXPENSES:               | \$ (32,817)       | \$ (33,194)       |
| <b>NET OPERATING INCOME:</b>  | <b>\$ 182,306</b> | <b>\$ 189,474</b> |

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# IPRG

## PROPERTY INFORMATION

308 TOMPKINS AVENUE



# 308 TOMPKINS AVENUE, BROOKLYN, NY 11216

RENOVATED FREE MARKET MIXED USE IN BED-STUY **FOR SALE**

## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 308 Tompkins Avenue, a renovated 4-story mixed-use building located in the heart of Bedford-Stuyvesant, Brooklyn. The asset consists of 3 residential apartments and 1 ground-floor retail store, delivering strong in-place cash flow with an established commercial tenant and free-market residential income.

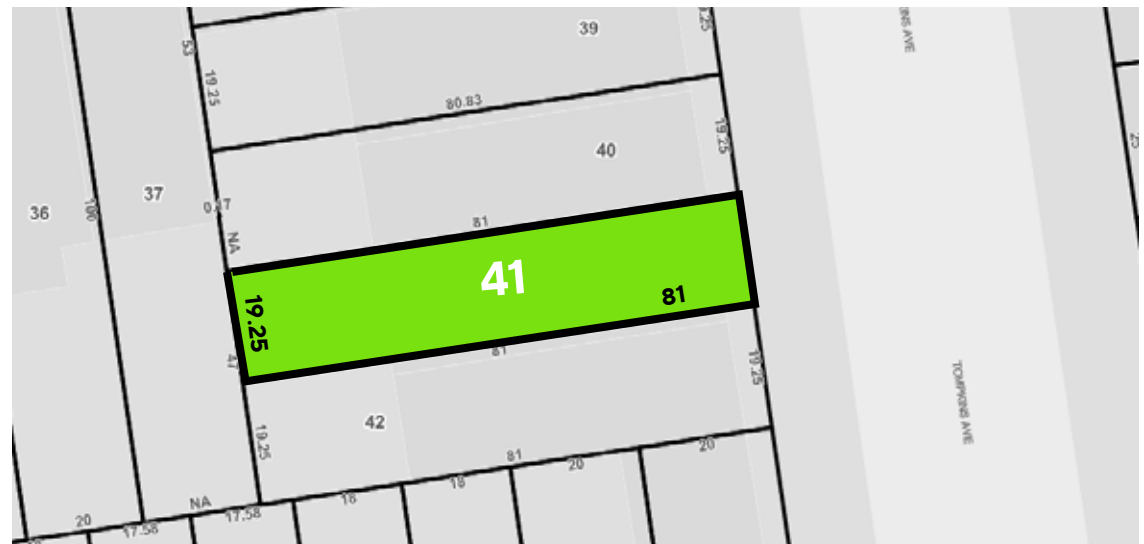
The building sits on a high-visibility stretch of Tompkins Avenue, one of Bed-Stuy's premier retail corridors, with excellent foot traffic and convenient access to the A/C subway lines. Bedford-Stuyvesant continues to attract strong residential demand while supporting a vibrant mix of local shops, dining, and neighborhood services. Total building area is approximately 4,620 SF. The property benefits from protected tax status, resulting in exceptionally low annual taxes of only \$6,595 and meaningful insulation against assessment increases.

This is a great opportunity to acquire a well-located, renovated, cash-flowing mixed-use asset in Bed-Stuy at \$574/SF, producing a 6.88% cap rate on \$226,445 of annual gross income, with both defensive characteristics (tax protection + residential income) and stable commercial occupancy.

## BUILDING INFORMATION

|                           |                              |
|---------------------------|------------------------------|
| BLOCK & LOT:              | 01809-0041                   |
| NEIGHBORHOOD:             | Bedford-Stuyvesant           |
| CROSS STREETS:            | Quincy Street & Gates Avenue |
| BUILDING DIMENSIONS:      | 19.25 ft x 60 ft             |
| LOT DIMENSIONS:           | 19.25 ft x 81 ft             |
| # OF UNITS:               | 3 Apts & 1 Store             |
| APPROX. TOTAL SF:         | 4,618                        |
| ZONING:                   | R6A, C2-4                    |
| FAR:                      | 3.0                          |
| TAX CLASS / ANNUAL TAXES: | Class 2A (\$6,595)           |

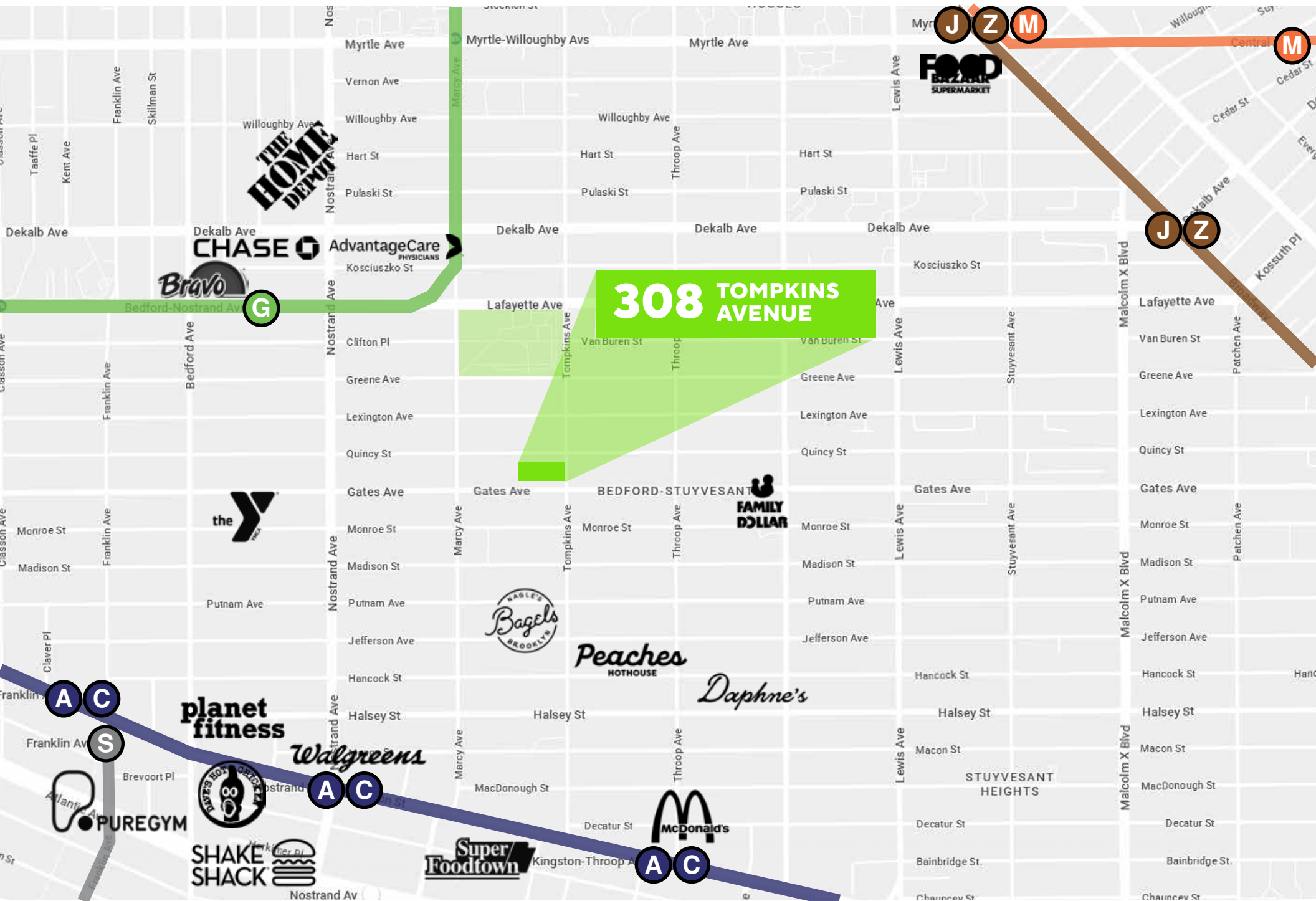
## TAX MAP



# 308 TOMPKINS AVENUE, BROOKLYN, NY 11216

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PROPERTY MAP



# 308 TOMPKINS AVENUE, BROOKLYN, NY 11216

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## INTERIOR PROPERTY PHOTOS



# I PRG

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