

1059 FULTON STREET, BROOKLYN, NY 11238

EXCLUSIVE OFFERING MEMORANDUM

Mixed-Use Property in Clinton Hill



1059 FULTON STREET, BROOKLYN, NY 11238

IPRG

PROPERTY IN CLINTON HILL FOR SALE

1059 FULTON STREET, BROOKLYN, NY 11238

MIXED-USE PROPERTY IN CLINTON HILL FOR SALE

TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich	Luke Sproviero	Adam Lobel	Toby Waring
President	Founding Partner	Founding Partner	Partner
718.360.8802	718.360.8803	718.360.8815	718.360.8837
derek@iprg.com	luke@iprg.com	adam@iprg.com	twaring@iprg.com

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.

2 www.iprg.com

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.

IPRG

INVESTMENT PRICING

1059 FULTON STREET





OFFERING PRICE

\$3,050,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
of Units

3,120
Approx. SF

6.49%
Current Cap Rate

\$1,016,667
Price/Unit

\$978
Price/SF

1059 FULTON STREET, BROOKLYN, NY 11238

MIXED-USE PROPERTY IN CLINTON HILL **FOR SALE**

INCOME & EXPENSES

UNIT	TYPE	CURRENT	LEASE EXPIRATION
2nd Floor	3 Bedrooms / 2 Bathrooms	\$5,050	04/40/2028
3rd Floor	3 Bedrooms / 2 Bathrooms	\$5,100	4/30/2027
Vacant	Vacant Ground Floor Retail	\$8,000	Vacant/On Market
MONTHLY:		\$18,150	
ANNUALLY:		\$217,800	

	CURRENT
GROSS OPERATING INCOME:	\$ 217,800
VACANCY/COLLECTION LOSS (2%):	\$ (4,356)
EFFECTIVE GROSS INCOME:	\$ 213,444
REAL ESTATE TAXES (CLASS 1):	\$ (2,046)
HEAT:	\$ -
WATER AND SEWER:	\$ (2,389)
INSURANCE:	\$ (3,604)
COMMON AREA ELECTRIC:	\$ -
REPAIRS & MAINTENANCE:	\$ (1,000)
MANAGEMENT (3%):	\$ (6,403)
TOTAL EXPENSES:	\$ (15,442)
NET OPERATING INCOME:	\$ 198,002

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.

IPRG

PROPERTY INFORMATION

1059 FULTON STREET



1059 FULTON STREET, BROOKLYN, NY 11238

MIXED-USE PROPERTY IN CLINTON HILL **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1059 Fulton Street. The subject property is located between Fulton Street & Putnam Avenue.

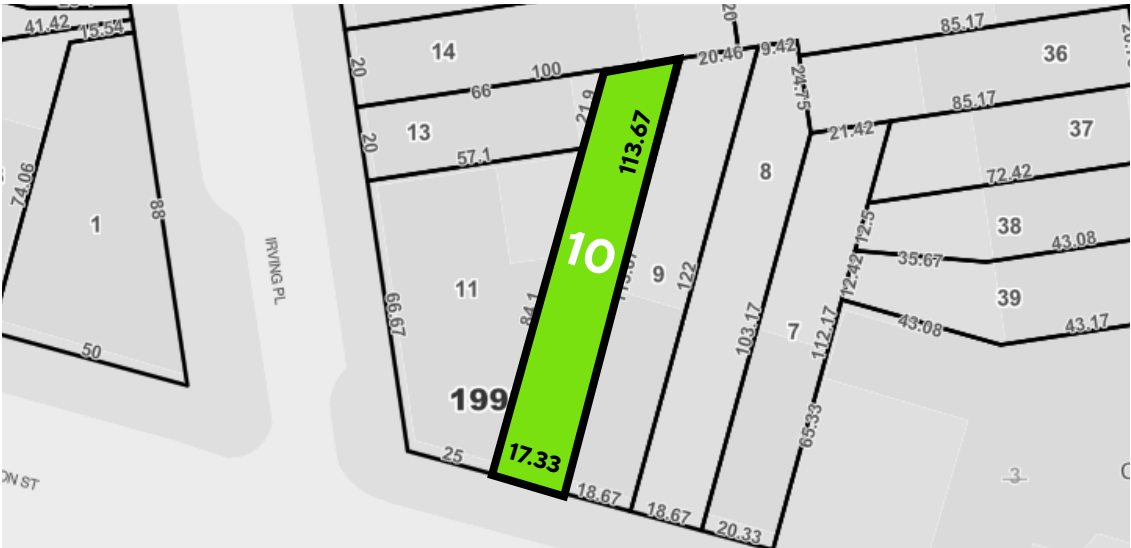
The property offers 2 apartments and 1 store. The store is delivered vacant. The property is built 17.33 ft x 60 ft, offering approximately 3,120 square feet. 1059 Fulton Street sits on a 17.33 ft x 113.67 ft lot.

The property is within walking distance to the A, C & S subway lines.

BUILDING INFORMATION

BLOCK & LOT:	01993-0010
NEIGHBORHOOD:	Clinton Hill
CROSS STREETS:	Fulton Street & Putnam Avenue
BUILDING DIMENSIONS:	17.33 ft x 60 ft
LOT DIMENSIONS:	17.33 ft x 113.67 ft
# OF UNITS:	2 Apts & 1 Store
APPROX. TOTAL SF:	3,120 SF
ZONING:	R6A
FAR:	3.0
TAX CLASS / ANNUAL TAXES:	Class 1 / \$2,046

TAX MAP



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.

1059 FULTON STREET, BROOKLYN, NY 11238

MIXED-USE PROPERTY IN CLINTON HILL **FOR SALE**

PROPERTY MAP



1059 FULTON STREET, BROOKLYN, NY 11238

MIXED-USE PROPERTY IN CLINTON HILL **FOR SALE**

INTERIOR PROPERTY PHOTOS





IPRG

1059 FULTON STREET, BROOKLYN, NY 11238

MIXED-USE PROPERTY IN CLINTON HILL FOR SALE

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich

President

718.360.8802

derek@iprg.com

Luke Sproviero

Founding Partner

718.360.8803

luke@iprg.com

Adam Lobel

Founding Partner

718.360.8815

adam@iprg.com

Toby Waring

Partner

718.360.8837

twaring@iprg.com

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.