

1313 NOSTRAND AVENUE, BROOKLYN, NY 11226

EXCLUSIVE OFFERING MEMORANDUM

Mixed Use Building in Flatbush



IPRG

1313 NOSTRAND AVENUE, BROOKLYN, NY 11226

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MIXED USE BUILDING IN FLATBUSH 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

1313 NOSTRAND AVENUE





OFFERING PRICE
\$1,300,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
of Units

3,400
Approx. SF

5.32%
Current Cap Rate

\$433,333
Price/Unit

\$382
Price/SF

7.24%
Pro Forma Cap Rate

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INCOME & EXPENSES

UNIT	TYPE	CURRENT	PRO FORMA	STATUS	EXPIRATION	NOTES
2nd Floor	3 Bed / 1 Bath	\$2,200	\$3,500	FM	MTM	
3rd Floor	3 Bed / 1 Bath	\$2,100	\$3,500	FM	MTM	
Commercial 1	Dentist Office	\$4,000	\$5,000		MTM	Owner Occupied - Delivered Vacant
	MONTHLY:	\$8,300	\$12,000			
	ANNUALLY:	\$99,600	\$144,000			

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 99,600	\$ 144,000
VACANCY/COLLECTION LOSS (5%):	\$ (4,980)	\$ (7,200)
EFFECTIVE GROSS INCOME:	\$ 94,620	\$ 136,800
REAL ESTATE TAXES (1):	\$ (4,696)	\$ (4,696)
FUEL:	\$ (3,000)	\$ 0
WATER AND SEWER:	\$ (1,900)	\$ (1,900)
INSURANCE:	\$ (4,500)	\$ (4,500)
COMMON AREA ELECTRIC:	\$ (971)	\$ (971)
REPAIRS & MAINTENANCE:	\$ (2,000)	\$ (2,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (4,731)	\$ (6,840)
TOTAL EXPENSES:	\$ (25,398)	\$ (24,507)
NET OPERATING INCOME:	\$ 69,222	\$ 112,293

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PROPERTY INFORMATION

1313 NOSTRAND AVENUE



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1313 Nostrand Avenue². The subject property located between Clarkson Avenue and Lenox Road in Flatbush, Brooklyn.

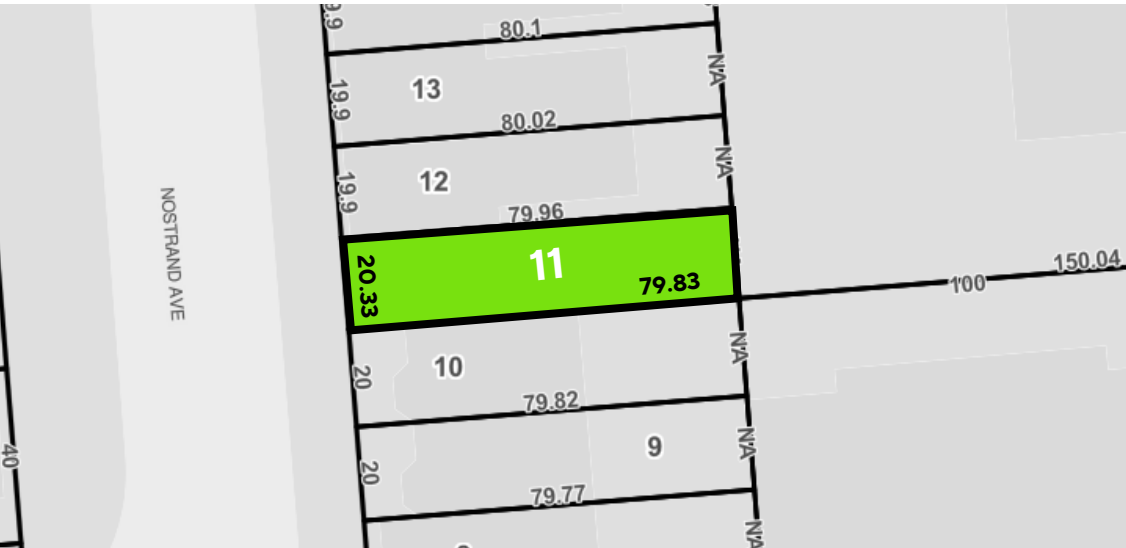
The three-story property is built 20 ft x 50 ft on a 220.33 ft x 79.83 ft lot and contains approximately 3,400 square feet. The building consists of 2 3 bedroom / 1 bathroom apartments and 1 ground floor retail space that is currently a vacant dentist office. The property is designated in Tax Class 1, with annual real estate taxes of approximately \$4,696.

The property is located right off the 2,5 subway line.

BUILDING INFORMATION

BLOCK & LOT:	04837-0011
NEIGHBORHOOD:	Flatbush
CROSS STREETS:	Clarkson Avenue & Lenox Road
BUILDING DIMENSIONS:	20 ft x 50 ft
LOT DIMENSIONS:	20.33 ft x 79.83 ft
# OF UNITS:	2 Apts & 1 Store
APPROX. TOTAL SF:	3,400
ZONING:	R7-1, C2-3
FAR:	3.44
TAX CLASS / ANNUAL TAXES:	Class 1 / \$4,696

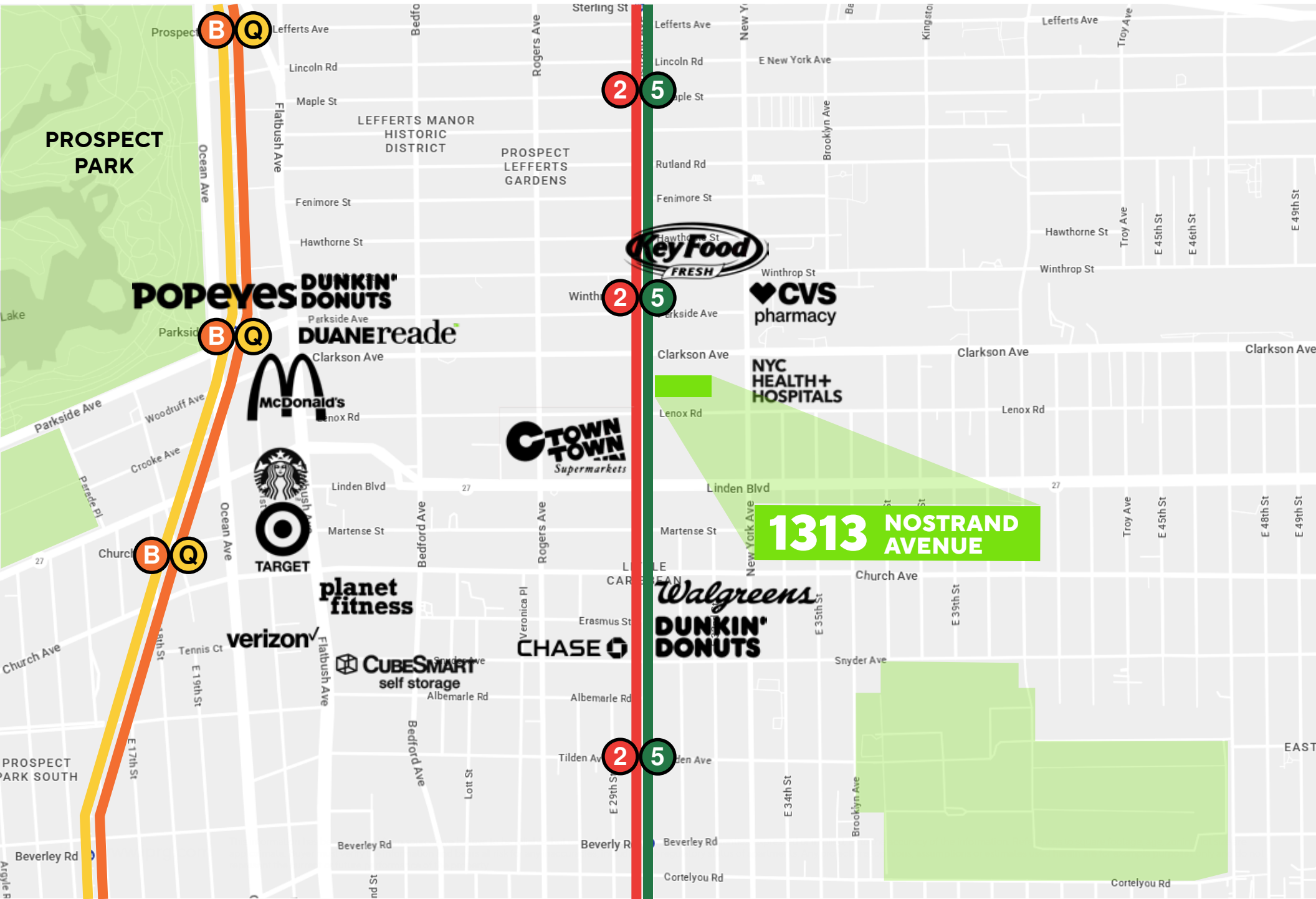
TAX MAP



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ADDITIONAL PROPERTY PHOTOS



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