

43 COLUMBIA PLACE, BROOKLYN, NY 11201

EXCLUSIVE OFFERING MEMORANDUM



IPRG

43 COLUMBIA PL, BROOKLYN, NY 11201

IPRG

MULTIFAMILY PROPERTY FOR SALE

43 COLUMBIA PL, BROOKLYN, NY 11201

12-UNIT MULTIFAMILY PROPERTY FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

43 COLUMBIA PLACE



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INCOME & EXPENSES

12-UNIT MULTIFAMILY PROPERTY FOR SALE

UNIT	TYPE	LEGAL RENT 04/01/2024	PREFERENTIAL RENT	FREE MARKET POTENTIAL RENT	LEASE START	LEASE EXPIRY
1A	Studio	\$2,671.05	\$2,599.58	\$4,000.00	5/1/2024	4/30/2026
1B	Studio	\$2,752.75	\$2,903.46	\$4,000.00	9/1/2024	8/31/2025
1C	1BR / 1.5BA Duplex	\$4,121.26	\$4,171.50	\$5,000.00	9/1/2024	8/31/2025
1D	1BR / 1.5BA Duplex	\$4,751.69	\$3,686.16	\$5,000.00	8/1/2024	7/31/2026
2A	Studio	\$3,370.45	\$2,308.07	\$4,000.00	10/1/2024	9/30/2025
2B	Studio	\$3,660.88	\$3,250.00	\$4,000.00	8/1/2024	7/31/2025
2C	Studio	\$3,280.55	\$3,000.00	\$4,000.00	4/1/2024	3/31/2025
2D	Studio	\$3,184.31	\$2,552.34	\$4,000.00	8/1/2024	7/31/2025
3A	2 BR / 1.5 BA Duplex	\$5,456.83	\$5,300.00	\$6,000.00	2/15/2025	2/28/2026
3B	2 BR / 1.5 BA Duplex	\$6,330.56	\$5,100.00	\$6,000.00	11/15/2024	11/30/2025
3C	2 BR / 1.5 BA Duplex	\$5,454.52	\$4,920.00	\$6,000.00	5/15/2024	5/31/2025
3D	2 BR / 1.5 BA Duplex	\$5,447.87	\$4,326.68	\$6,000.00	11/1/2024	4/30/2025
	Laundry		\$250.00	\$300.00		
		MONTHLY:	\$44,367.79	\$58,300.00		
		ANNUALLY:	\$532,413.48	\$699,600.00		

	PREFERENTIAL RENT	FM POTENTIAL RENT	
GROSS OPERATING INCOME:	\$ 532,413.48	\$ 699,600.00	
VACANCY/COLLECTION LOSS (3%):	\$ \$(15,972.40)	\$ (20,988.00)	
EFFECTIVE GROSS INCOME:	\$ 516,441.08	\$ 678,612.00	
REAL ESTATE TAXES (J51 EXPIRING 2032):	\$ (25,467.40)	\$ (89,043.00)	BASED ON 2025 ASSESSED TAXES
FUEL:	\$ -	\$ -	
WATER AND SEWER:	\$ (6,000.00)	\$ (6,000.00)	
INSURANCE:	\$ (8,000.00)	\$ (8,000.00)	
COMMON AREA ELECTRIC:	\$ (2,000.00)	\$ (2,000.00)	
REPAIRS & MAINTENANCE:	\$ (5,000.00)	\$ (5,000.00)	
PAYROLL:	\$ (4,000.00)	\$ (4,000.00)	
MANAGEMENT (3%):	\$ (15,493.23)	\$ (20,358.36)	
TOTAL EXPENSES:	\$ (65,960.63)	\$ (134,401.36)	
NET OPERATING INCOME:	\$ 450,480.44	\$ 544,210.64	



OFFERING PRICE
\$7,995,000

INVESTMENT HIGHLIGHTS

12 Apartments
of Units

7,350
Approx. SF

5.63%
Preferential Cap Rate

\$666,250
Price/Unit

\$1,088
Price/SF

6.81%
FM Potential Cap Rate

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PROPERTY INFORMATION

43 COLUMBIA PLACE



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12-UNIT MULTIFAMILY PROPERTY FOR SALE

INVESTMENT SUMMARY

43 COLUMBIA PLACE - BROOKLYN HEIGHTS Fully Renovated 12-Unit Brownstone with Tax Benefits

Located in Brooklyn Heights, 43 Columbia Place is a renovated residential building offering a solid investment opportunity. This four-story property combines historic architecture with modern updates, featuring six studio apartments and six duplex residences.

PROPERTY DETAILS:

- 30' x 48' building on a 30' x 70' lot
- Mix of studio and duplex layouts
- Shared roof deck with skyline views
- Recently completed renovation
- Brooklyn Heights location near restaurants, shops, and parks

BENEFITS ANALYSIS (2025-2026)

J-51 Tax Exemption & Abatement Overview:

- Program Duration: 14 years (2019-2033)
- Current Phase: Active benefit period
- Phase-out: 20% annual reduction in final 4 years

Current Tax Assessment:

- Assessed Value: \$712,350
- Less Exemption: (\$415,896)
- Taxable Value: \$296,454

Annual Tax Calculation:

- Gross Tax (12.5% rate): \$37,056
- J-51 Abatement: (\$11,588.60)
- Net Annual Tax: \$25,467.40

Tax Savings Analysis:

- Market Rate Tax (without J-51): \$89,044
- Current Net Tax: \$25,467.40
- Annual Tax Savings: \$63,576.60

VALUE-ADD POTENTIAL: The property offers growth potential through tenant turnover, as legal rents are higher than current in-place rents. This allows for income growth without significant capital investment. Once the tax benefits expire, the units can be moved to market rate.

LOCATION & ACCESSIBILITY:

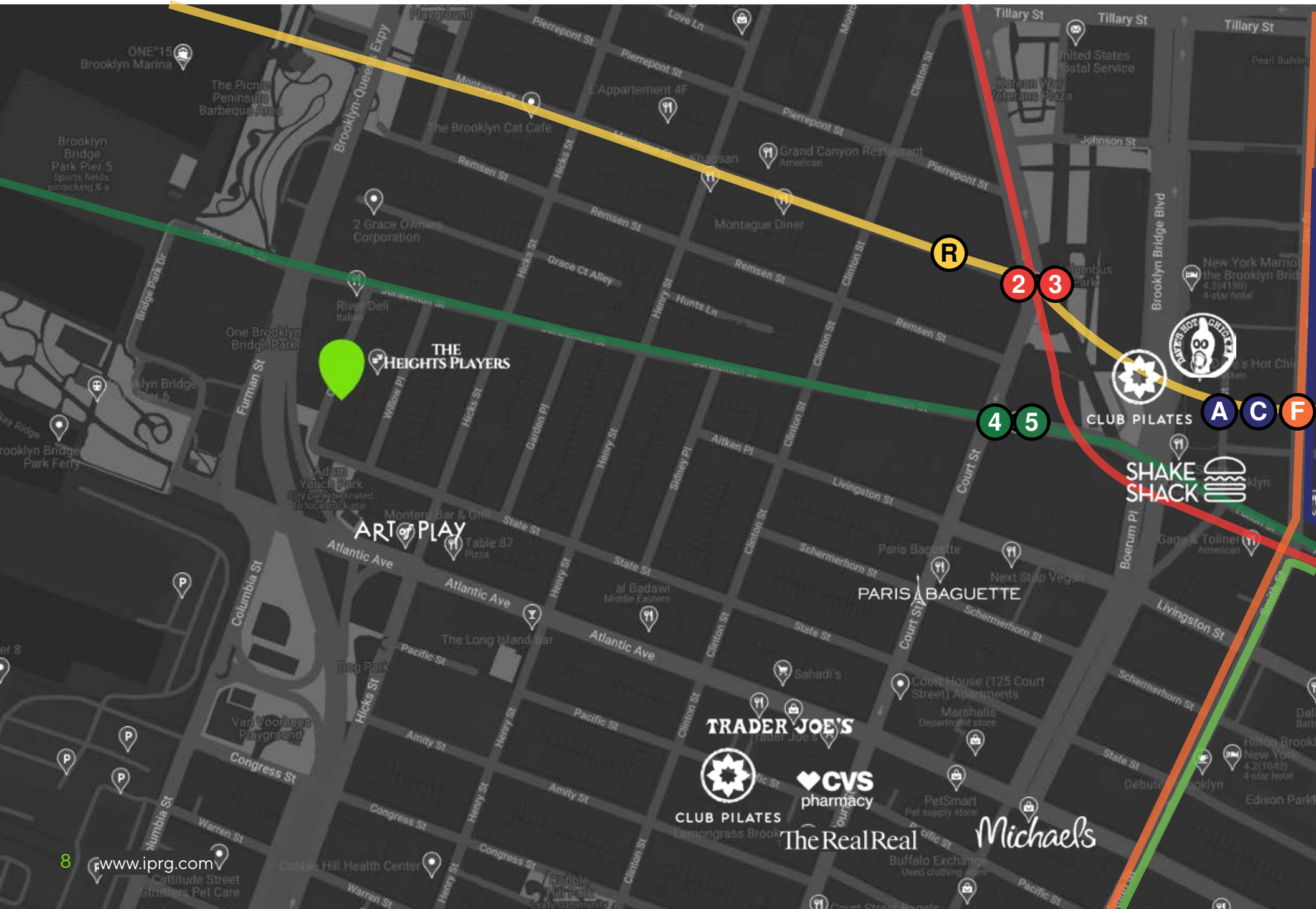
- Multiple subway lines (2,3,4,5,A,C,F,R)
- Brooklyn Bridge Park and the Promenade
- Manhattan Financial District (10 minutes)
- Local dining and shopping

This property presents an opportunity to acquire a renovated, tax-advantaged building in an established Brooklyn neighborhood, offering current returns with

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PROPERTY MAP



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PROPERTY PHOTOS - COMMON SPACES



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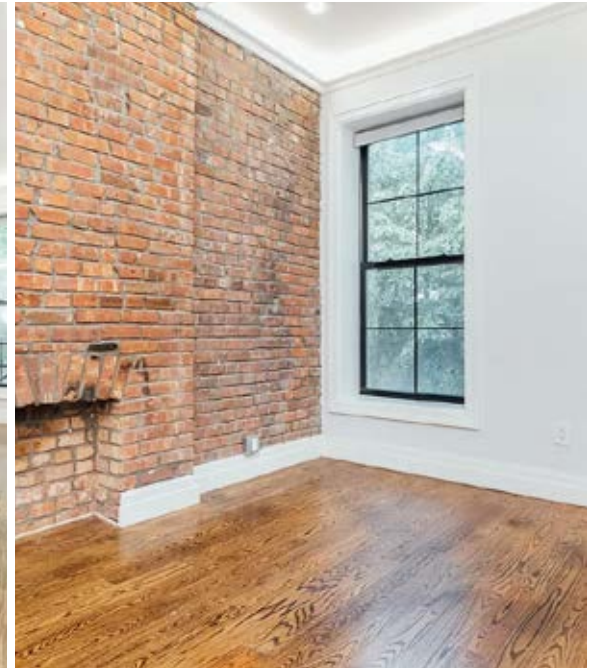
PROPERTY PHOTOS - UNIT 3E



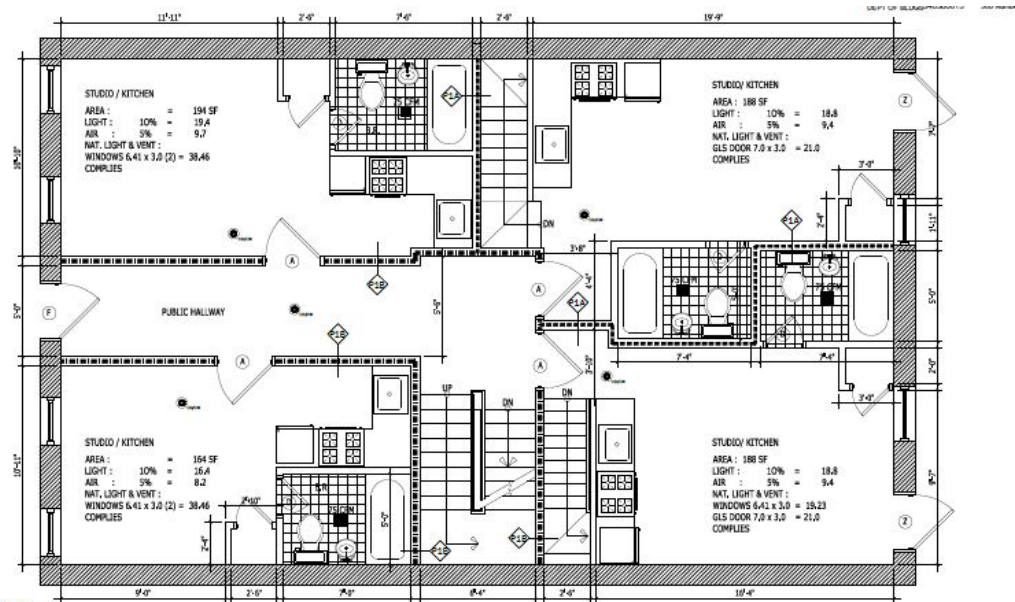
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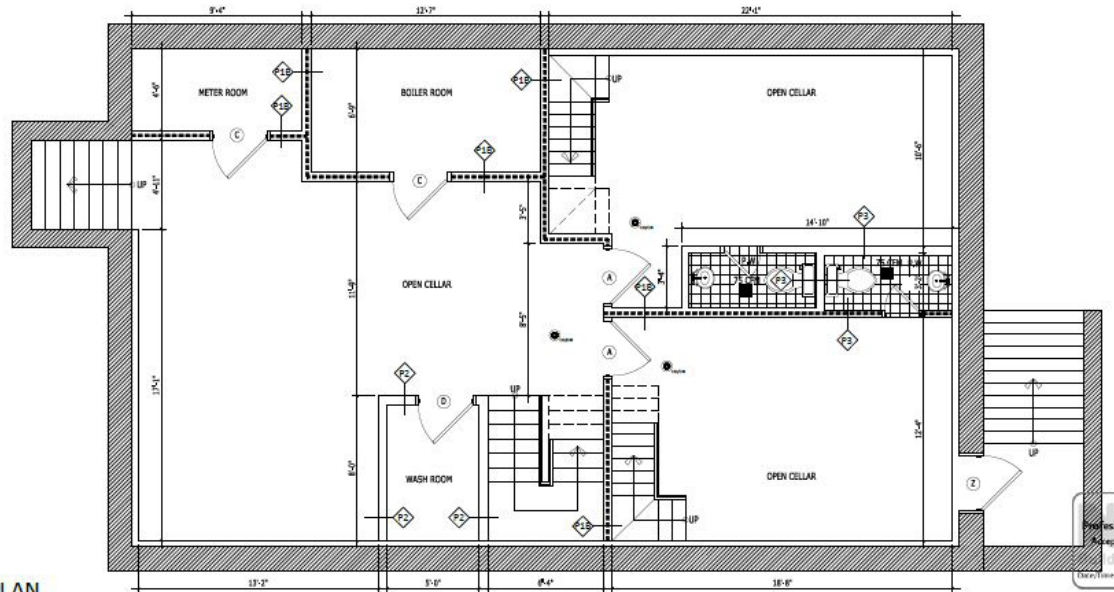
PROPERTY PHOTOS - UNIT 3G



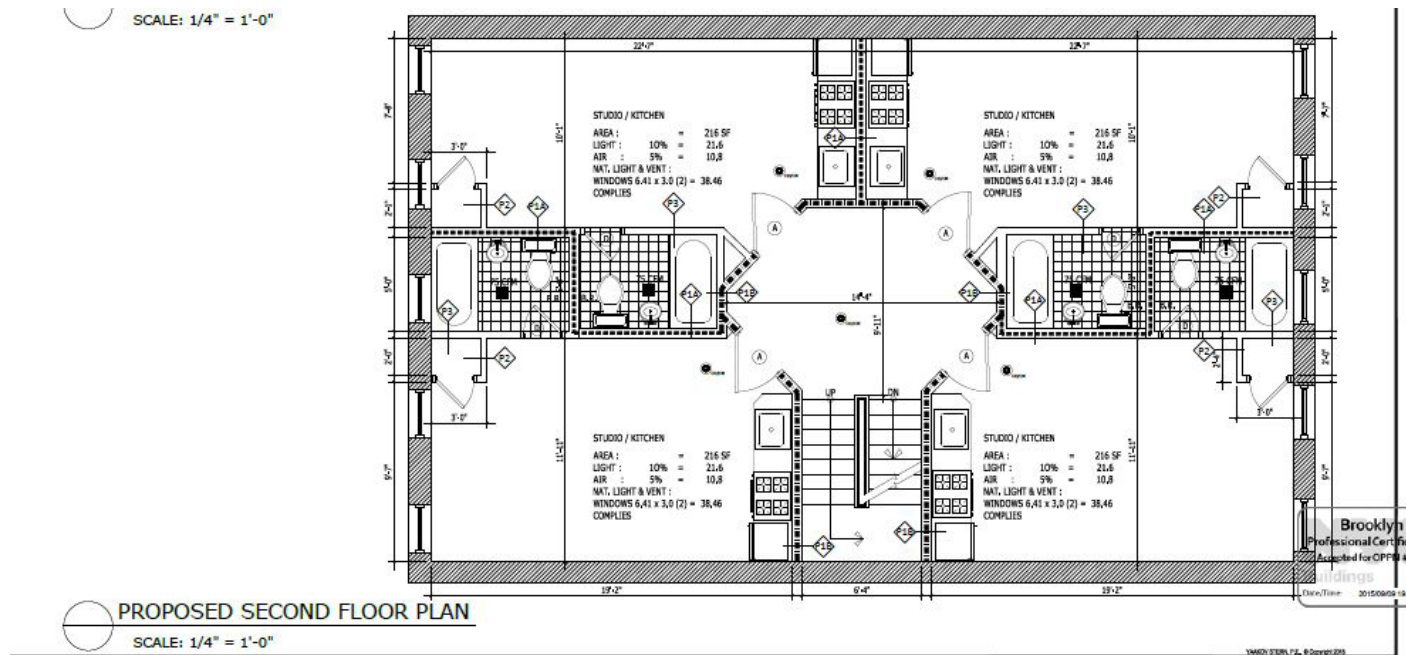
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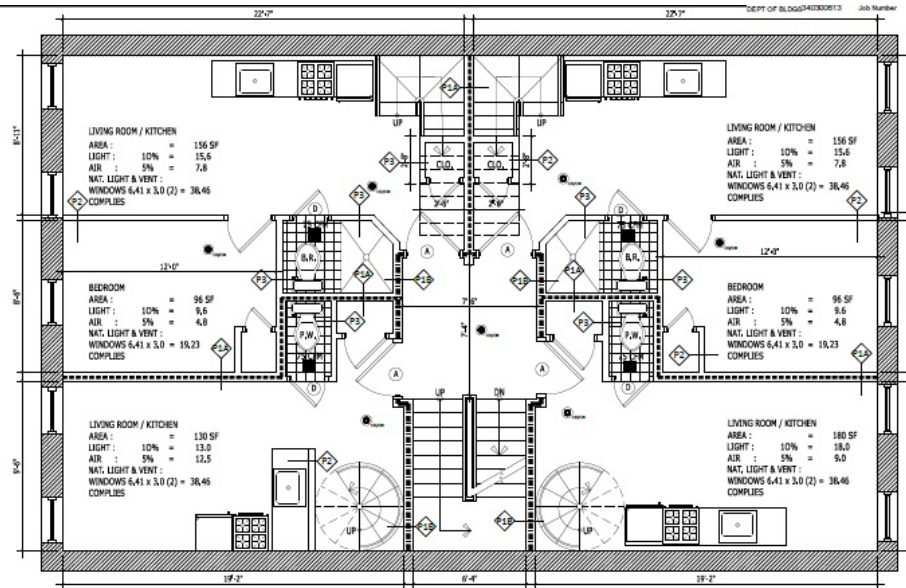


PROPOSED FIRST FLOOR PLAN
 SCALE: 1/4" = 1'-0"

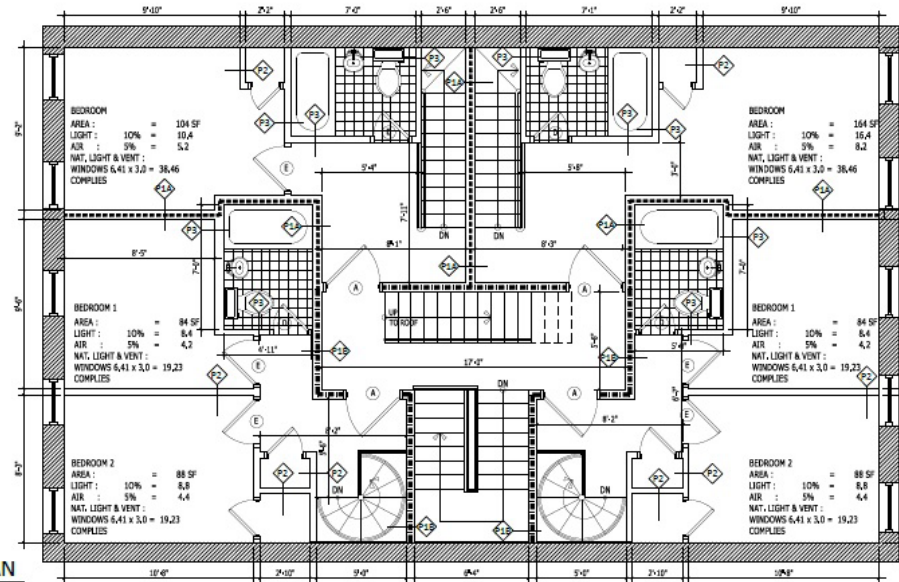


PROPOSED CELLAR PLAN
 SCALE: 1/4" = 1'-0"





PROPOSED THIRD FLOOR PLAN



PROPOSED FOURTH FLOOR PLAN

SCALE: 1/4" = 1'-0"

The IPRG logo is displayed in a bold, white, sans-serif font in the top left corner of the page. The background of the entire page is a grayscale photograph of a multi-story brick building with fire escapes, partially obscured by trees and a street scene with cars at the bottom.

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