

270 15TH STREET, BROOKLYN, NY 11215

IPRG

EXCLUSIVE OFFERING MEMORANDUM

20 Unit Multifamily in Park Slope



270 15TH STREET, BROOKLYN, NY 11215

IPRG

MULTIFAMILY IN PARK SLOPE FOR SALE

270 15TH STREET, BROOKLYN, NY 11215

20 UNIT MULTIFAMILY IN PARK SLOPE FOR SALE

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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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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I PRG

INVESTMENT PRICING

270 15TH STREET





OFFERING PRICE

\$3,250,000

INVESTMENT HIGHLIGHTS

20 Apartments
of Units

17,600
Approx. SF

8.31%
Current Cap Rate

\$162,500
Price/Unit

\$185
Price/SF

6.61x
Current GRM

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INCOME

UNIT	TYPE	CURRENT	STATUS	LEASE EXP
1	2BR	\$1,345	RS	7.7.2027
2	2BR	\$-	RS	Owner Occupied*
3	2BR	\$506	SCRIE	1.25.2028**
4	2BR	\$2,513	RS	1.30.2028
5	2BR	\$1,686	RS	11.30.2026
6	3BR	\$3,277	RS	5.30.2026
7	3BR	\$937	RS	6.20.2026
8	2BR	\$2,806	RS	6.20.2027
9	2BR	\$1,890	RS	5.6.2026
10	2BR	\$868	RS	12.30.2026
11	3BR	\$2,825	RS	8.30.2027
12	3BR	\$3,245	RS	11.4.2026
14	2BR	\$3,100	RS	7.31.2026
15	2BR	\$837	RS	1.29.2027
16	2BR	\$2,884	RS	3.31.2026
17	2BR	\$1,261	RS	3.30.2026
18	3BR	\$2,600	RS	No Lease***
19	3BR	\$2,807	RS	3.15.2027
20	2BR	\$2,824	RS	8.15.2026
21	2BR	\$2,750	RS	1.31.2027
MONTHLY:		\$40,961		* Owner To Remain
ANNUALLY:		\$491,533		**\$245 p/month tax credit
				***No Lease

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EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 491,533
VACANCY/COLLECTION LOSS (3%):	\$ (14,746)
EFFECTIVE GROSS INCOME:	\$ 476,787
REAL ESTATE TAXES (2):	\$ (98,075)
SCRIE TAX CREDIT:	\$ 2,940
FUEL:	\$ (21,000)
WATER AND SEWER:	\$ (30,000)
INSURANCE:	\$ (20,000)
COMMON AREA ELECTRIC:	\$ (2,000)
REPAIRS & MAINTENANCE:	\$ (10,000)
PAYROLL:	\$ (14,400)
MANAGEMENT (3%):	\$ (14,304)
TOTAL EXPENSES:	\$ (206,839)
NET OPERATING INCOME:	\$ 269,948

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PROPERTY INFORMATION

270 15TH STREET



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 270 15th St. The subject property is located between 5th & 6th Ave in the Park Slope section of Brooklyn.

The property offers 20 rent stabilized apartments with exposure to prime retail and shopping corridors. The property is currently in AEP (alternative enforcement program) and is being sold as-is. Owner will remain in apt #2 after the sale.

The property is located within walking distance to the R, F & G trains.

BUILDING INFORMATION

BLOCK & LOT:	01048-0032
NEIGHBORHOOD:	Park Slope
CROSS STREETS:	5th & 6th Avenue
BUILDING DIMENSIONS:	50 ft x 88 ft
LOT DIMENSIONS:	50 ft x 100 ft
# OF UNITS:	20 Apartments
APPROX. TOTAL SF:	17,600
ZONING:	R6B
FAR:	2.0
TAX CLASS / ANNUAL TAXES:	Class 2 / \$98,075

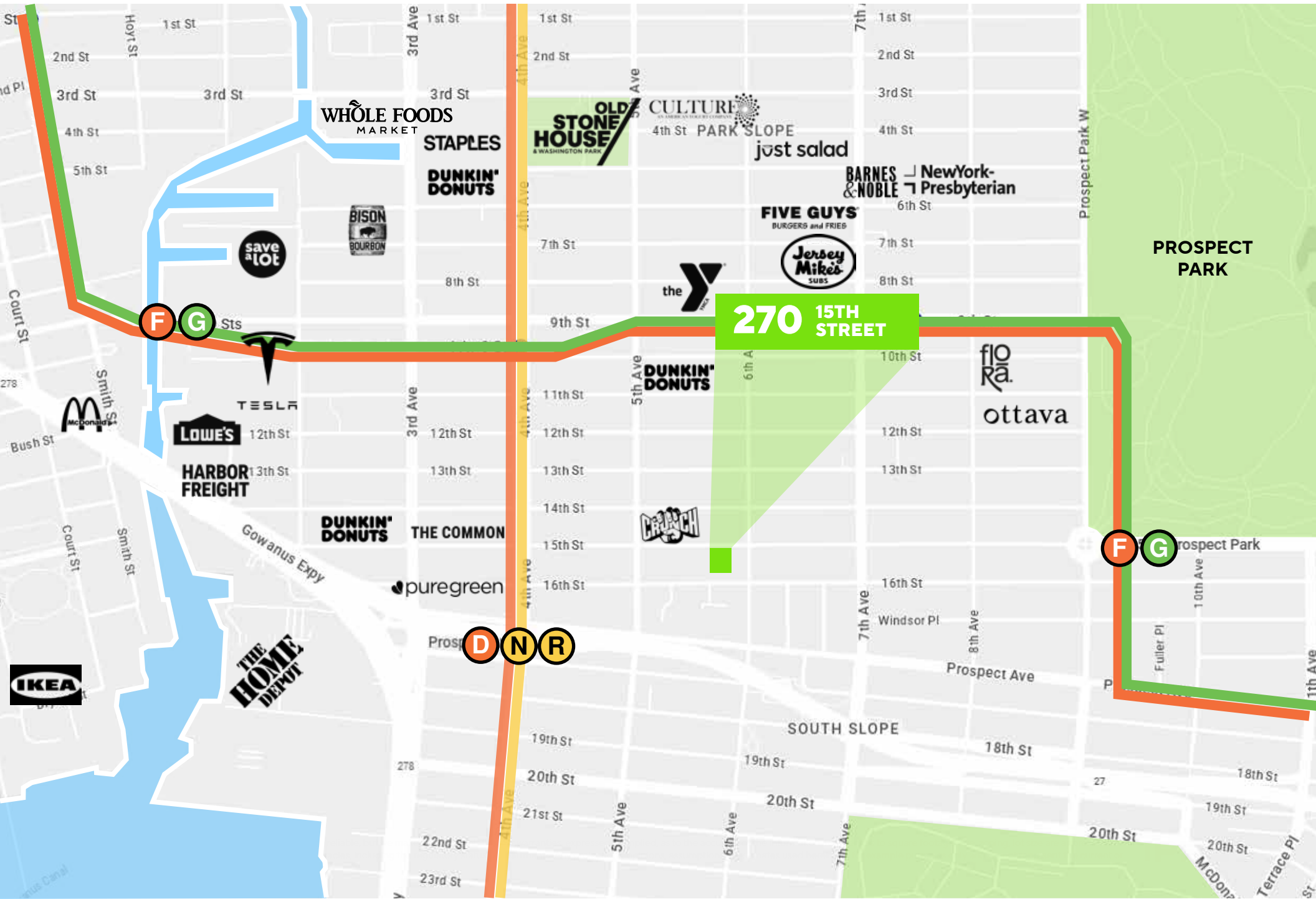
TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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