

PARK SLOPE

Metropolitan Portfolio

Is being offered at

\$29,995,000

78	75%	6%	51,936	19,117
Units	Free Market	Cap Rate	Total Sqf	FAR Left



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- 704 Sackett St | **Park Slope**
- 308 Prospect Ave | **Park Slope**
- 481 Fourth Ave | **Park Slope**
- 158 Fifth Ave | **Park Slope**
- 440 Prospect Ave | **Park Slope**
- 390 17th St | **Park Slope**
- 633 Union St | **Gowanus**
- 639 Union St | **Gowanus**
- 131 19th St | **Greenwood Heights**
- 166 21st St | **Greenwood Heights**

Location: Nestled in the heart of Park Slope metropolitan, this real estate portfolio represents a prime investment opportunity in one of the Metropolitan area's most sought-after neighborhoods.

Financial Highlights:

- **Cap Rate:** 6% - This portfolio offers a strong capitalization rate, indicating a healthy return on investment.
- **Asking Price per Unit:** \$384,551 - The units are priced competitively, considering the high-demand location and the quality of the properties.

Property Details:

- **Renovations:** Most units in this portfolio have been renovated, featuring Great layouts & finishes, ensuring attractiveness to potential renters.
- **Well-Maintained Portfolio:** The properties have been meticulously maintained, ensuring they remain in top condition, which not only enhances tenant satisfaction but also preserves the long-term value of the investment.
- **Rental Rates:** Currently, rents are set below the market average. This presents a significant upside potential for investors to increase rental income, especially considering the area's high demand for housing.
- **Unit Composition:** Approximately 75% of the units are classified as free market, offering greater flexibility in rent setting and tenant selection. This mix provides a balance between stable, regulated income and the potential for market-rate revenue growth.

Investment Appeal:

- **Location Advantage:** Park Slope is renowned for its charming streets, proximity to key amenities, and strong community feel, making it an attractive location for renters.
- **Growth Potential:** With most units being free market and current rents below the area's average, there's considerable scope for rental income growth. This, coupled with the portfolio's renovations, makes it an attractive proposition for long-term value appreciation.

Income		
Address	Annual income	Pro forma
704 Sackett St	\$197,082	\$247,837
308 Prospect Ave	\$254,940	\$275,953
481 Fourth Ave	\$200,741	\$229,396
158 Fifth Ave	\$371,260	\$430,524
440 Prospect Ave	\$233,985	\$252,075
633 Union St	\$272,171	\$295,742
639 Union Street	\$180,899	\$211,186
131 19th St	\$87,000	\$92,400
390 17th St	\$142,536	\$155,136
166 21st st	\$166,800	\$184,800
Total:	\$2,107,414	\$2,375,049

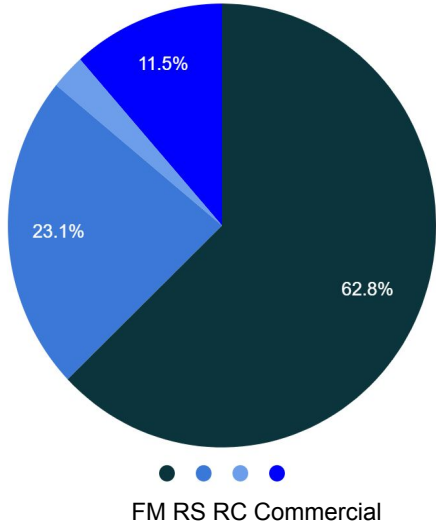
Expenses		
Address	Total	Total Pro Forma
704 Sackett St	\$33,467	\$34,471
308 Prospect Ave	\$31,132	\$32,066
481 Fourth Ave	\$44,184	\$45,510
158 Fifth Ave	\$111,130	\$74,464
440 Prospect Ave	\$34,309	\$35,338
633 Union St	\$32,625	\$33,604
639 Union Street	\$32,973	\$33,962
131 19th St	\$11,672	\$12,022
390 17th St	\$15,665	\$16,135
166 21st st	\$29,980	\$30,879
Total:	\$377,137	\$348,451

Expenses Breakdown							
Address	Taxes	Insurance	Utilities	Water & Sewer	Repairs	Total	Total Pro Forma
704 Sackett St	\$13,822	\$3,000	\$7,102	\$6,343	\$3,200	\$33,467	\$34,471
308 Prospect Ave	\$16,787	\$3,000	\$3,695	\$4,450	\$3,200	\$31,132	\$32,066
481 Fourth Ave	\$24,542	\$3,000	\$7,320	\$5,722	\$3,600	\$44,184	\$45,510
158 Fifth Ave	\$91,567	\$3,000	\$6,228	\$6,735	\$3,600	\$111,130	\$74,464
440 Prospect Ave	\$17,070	\$3,000	\$5,405	\$5,234	\$3,600	\$34,309	\$35,338
633 Union St	\$14,120	\$3,000	\$5,926	\$6,379	\$3,200	\$32,625	\$33,604
639 Union Street	\$13,210	\$3,000	\$6,621	\$6,942	\$3,200	\$32,973	\$33,962
131 19th St	\$4,022	\$1,500	\$2,750	\$2,200	\$1,200	\$11,672	\$12,022
390 17th St	\$8,459	\$1,500	\$1,806	\$2,300	\$1,600	\$15,665	\$16,135
166 21st st	\$22,040	\$1,500	\$2,940	\$2,300	\$1,200	\$29,980	\$30,879
Total:	\$225,639	\$25,500	\$49,793	\$48,605	\$27,600	\$377,137	\$348,451

	Current	Pro Forma
NOI	1,730,277	2,026,598
CAP RATE	6%	7%
GRM	14.0	13.5

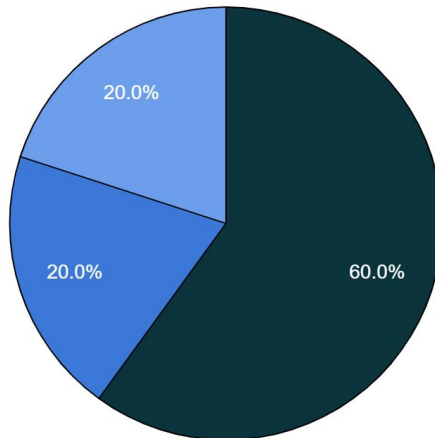
MASSADA Unit type Breakdown

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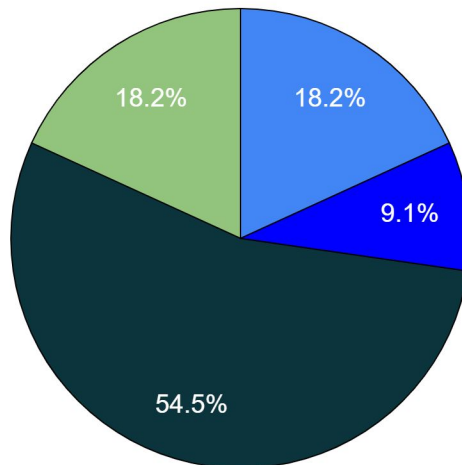
Address	FM	RS	RC	Commercial
704 Sackett St	3	4	1	3
308 Prospect	7	1		
481 Fourth Ave	5	4		
158 Fifth Ave	8		1	2
440 Prospect Ave	5	4		
633 Union St	7	1		1
639 Union Street	4	4		1
131 19th St	3			
390 17th St	4			
166 21st st	3			2
Total:	49	18	2	9

Units Per Neighborhood



● Park Slope ● Gowanus ● Greenwood Heights

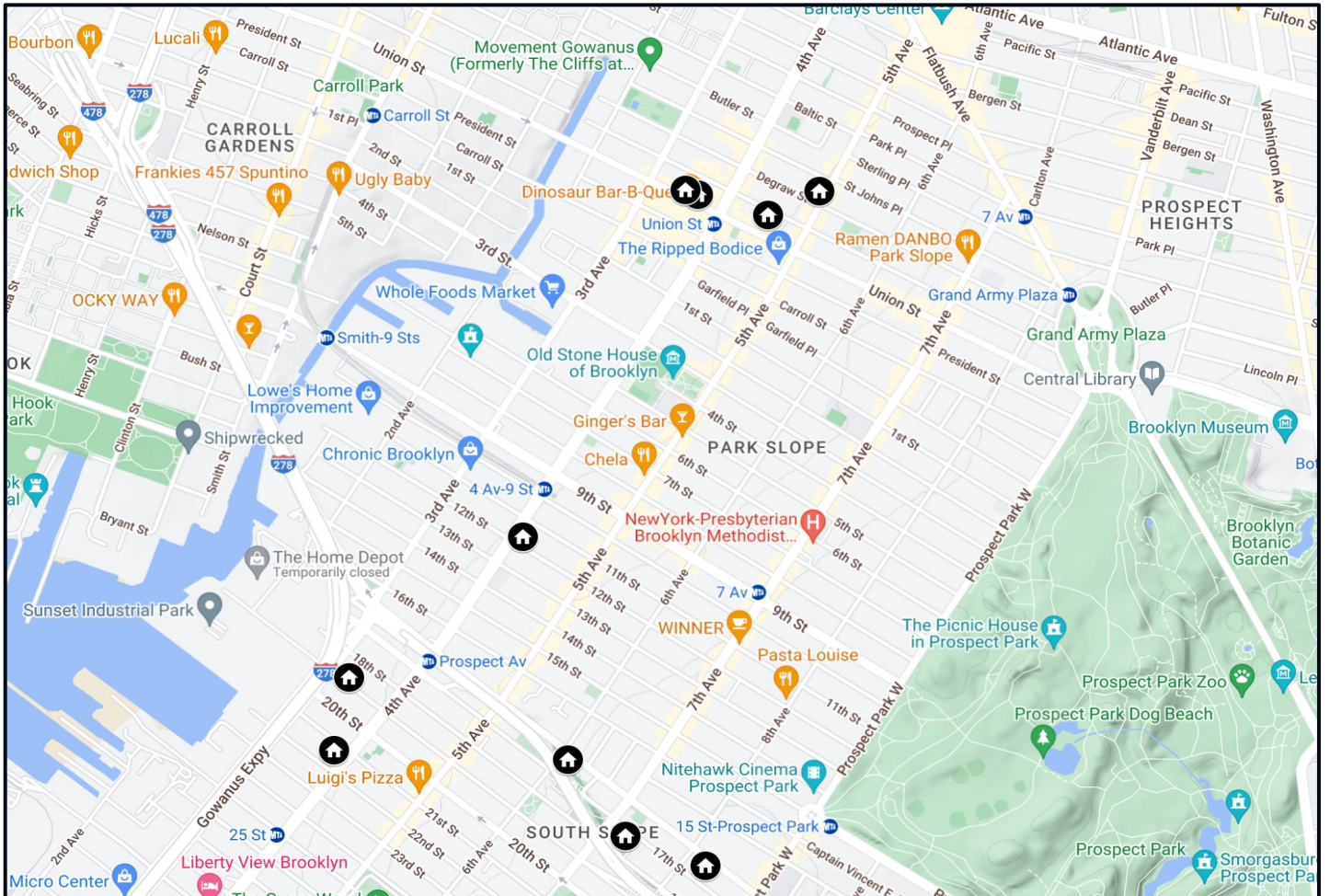
Unit Type Analysis



● Studio ● 1Bed/1Bath ● 2Bed/1Bath ● Commercial

Address	Square feet	Price per sqf	Zoning	FAR left	Building size	Lot size
704 Sackett St	5000	560	R6	None	25 ft x 50	25x95
308 Prospect Ave	5,852	641	R6B	None	25.67 ft x 60	25.67 ft x 80.17
481 Fourth Ave	6,939	382	R8A, C2-4, EC-1	6,398	27 ft x 43	27.67 ft x 80 ft
158 Fifth Ave	7,560	628	R6A, C1-4	None	27 ft x 65	27 ft x 90
440 Prospect Ave	6,600	477	R5B	None	25 ft x 66	25.5 ft x 80.33
633 Union St	6,160	609	M1-2	4,469	28 ft x 55	28 ft x 95
639 Union Street	6,160	398	M1-3	4,469	28 ft x 55	28 ft x 95
131 19th St	1,650	909	M1-2D	2,819	18 ft x 25	22.33 ft x 100.17
390 17th St	2,775	811	R5B	601	25 ft x 35	25 ft x 100
166 21st st	3,240	772	M1-2D	361	18 ft x 100	18 ft x 100.17
Total:	51936	569		19117		

LOCATION



704 Sackett Street, Park Slope

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$2,575	\$2,500	1L	1Bed/1Bath	RS
\$1,913	\$1,857	1R	1Bed/1Bath	RS
\$3,600	\$3,350	2L	2Bed/1Bath	FM
\$925	\$898	2R	2Bed/1Bath	RS
\$3,000	\$2,800	3L	2Bed/1Bath	FM
\$755	\$733	3R	2Bed/1Bath	RS
\$3,000	Vacant	4L	2Bed/1Bath	FM
\$735	\$735	4R	2Bed/1Bath	RC
\$1,250	\$1,000	B1	Commercial	FM
\$1,000	\$850	A	Commercial	FM
\$1,900	\$1,700	ST	Commercial	FM
\$20,653	\$16,423			

308 Prospect Ave, Park Slope

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$3,200	\$3,000	1L	2Bed/1.5Bath	FM
\$3,300	\$3,075	1R	2Bed/1Bath	FM
\$896	\$870	2L	2Bed/1Bath	RS
\$3,000	\$2,500	2R	2Bed/1Bath	FM
\$3,200	\$3,000	3L	2Bed/1Bath	FM
\$3,200	\$3,100	3R	2Bed/1Bath	FM
\$3,200	\$3,000	4L	2Bed/1Bath	FM
\$3,000	\$2,700	4R	2Bed/1Bath	FM
\$22,996	\$21,245			

481 Fourth Ave, Park Slope

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$3,500	\$3,250	1L	2Bed/1.5Bath	FM
\$1,296	\$1,258	1R	2Bed/1Bath	RS
\$878	\$852	2L	2Bed/1Bath	RS
\$3,000	\$1,882	2R	2Bed/1Bath	FM
\$1,124	\$1,092	3L	2Bed/1Bath	RS
\$3,000	\$2,600	3R	2Bed/1Bath	FM
\$3,000	\$2,600	4L	2Bed/1Bath	FM
\$819	\$795	4R	2Bed/1Bath	RS
\$2,500	\$2,400	PH	Studio	FM
\$19,116	\$16,728			

158 Fifth Ave, Park Slope

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$2,800	\$2,700	1L	Studio	FM
\$3,000	\$2,630	1R	1Bed/1Bath	FM
\$127	\$127	3R	2Bed/1Bath	RC
\$4,000	\$2,850	2L	2Bed/1Bath	FM
\$4,000	\$3,400	2R	2Bed/1Bath	FM
\$4,000	\$3,910	3L	2Bed/1Bath	FM
\$4,100	\$4,100	4L	2Bed/1Bath	FM
\$4,000	\$2,521	4R	2Bed/1Bath	FM
\$3,000	\$2,300	ST1	Commercial	FM
\$3,200	\$3,100	PH	Studio	FM
\$3,650	\$3,300	ST2	Commercial	FM
\$35,877	\$30,938			

440 Prospect Ave, Park Slope

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$2,800	\$2,350	Gdn	1B/1BR	FM
\$449	\$436	1F	2B/1BR	RS
\$3,200	\$3,200	1R	2B/1BR	FM
\$2,163	\$2,100	2F	2B/1BR	RS
\$1,990	\$1,932	2R	2B/1BR	RS
\$804	\$781	3F	2B/1BR	RS
\$3,200	\$2,800	3R	2B/1BR	FM
\$3,200	\$2,700	4F	2B/1BR	FM
\$3,200	\$3,200	4R	2B/1BR	FM
\$21,006	\$19,499			

633 Union St, Gowanus

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$2,800	\$2,600	1L	2B/1BR	FM
\$1,345	\$1,306	1R	2B/1BR	RS
\$3,000	\$2,875	2L	2B/1BR	FM
\$3,000	\$3,000	2R	2B/1BR	FM
\$3,000	\$2,900	3L	2B/1BR	FM
\$3,000	\$2,750	3R	2B/1BR	FM
\$3,000	\$2,650	4L	2B/1BR	FM
\$3,000	\$2,600	4R	2B/1BR	FM
\$2,500	\$2,000	Office	Commercial	FM
\$24,645	\$22,681			

639 Union Street, Gowanus

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$953	\$925	1L	2B/1BR	RS
\$3,200	\$2,875	1R	2B/1BR	FM
\$1,304	\$1,266	2L	2B/1BR	RS
\$3,000	\$2,800	2R	2B/1BR	FM
\$760	Vacant	3L	2B/1BR	RS
\$782	\$759	3R	2B/1BR	RS
\$2,800	\$2,600	4L	2B/1BR	FM
\$2,800	\$2,550	4R	2B/1BR	FM
\$2,000	\$1,300	Store	Commercial	FM
\$17,599	\$15,075			

31 19th St, Greenwood Heights

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$2,400	\$2,350	3	2B/1BR	FM
\$3,600	\$3,350	2	4B/1BR	FM
\$1,700	\$1,550	1	Studio	FM
\$7,700	\$7,250			

390 17th St, Park Slope

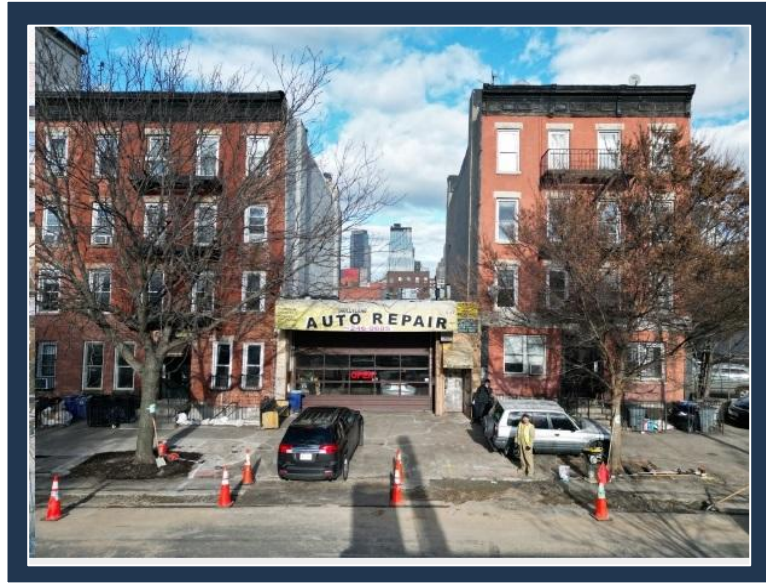
Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$3,328	\$3,328	1R	2B/1BR	FM
\$3,200	\$2,750	2L	2B/1BR	FM
\$3,200	\$2,600	2R	2B/1BR	FM
\$3,200	\$3,200	1L	2B/1BR	FM
\$12,928	\$11,878			

166 21st st, Greenwood Heights

Projected Rent	Actual Rent	Unit	Bed/bath	RS/RC/Free
\$3,000	\$2,800	3F	2B/1BR	FM
\$3,000	\$2,950	3R	2B/1BR	FM
\$3,000	\$2,150	2R	2B/1BR	FM
\$3,800	\$3,700	1FB	Commercial	FM
\$2,600	\$2,300	1FF	Commercial	FM
\$15,400	\$13,900			

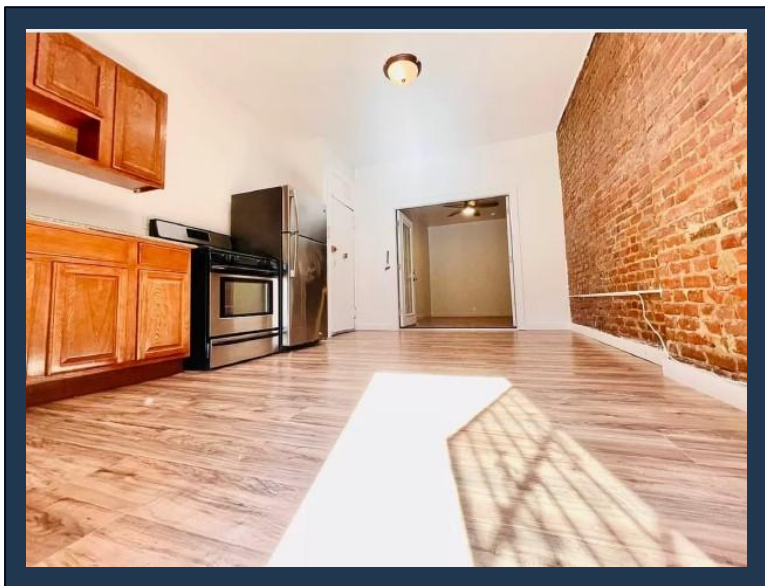
MASSADA INTERIOR PHOTOS

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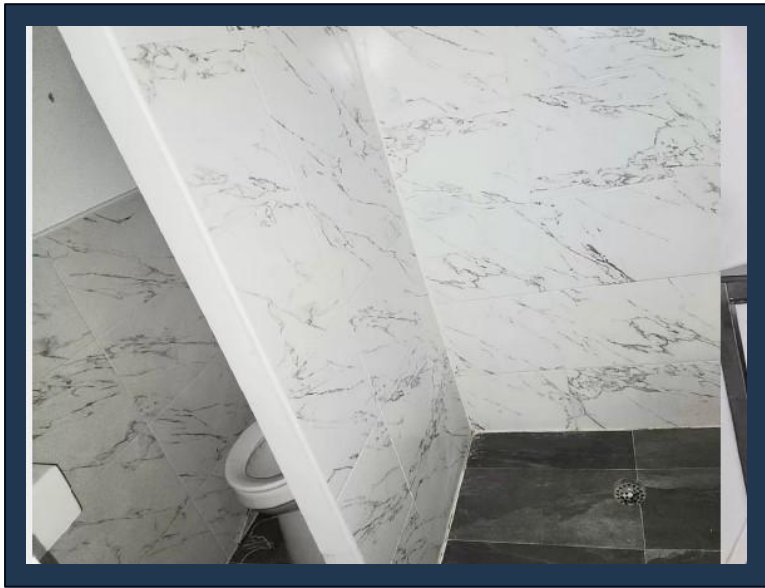
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