

1345 DEKALB AVE BROOKLYN, NY 11221

OFFERING MEMORANDUM

OFFERED AT \$2,700,000.00



MINOTAUR
MANAGEMENT



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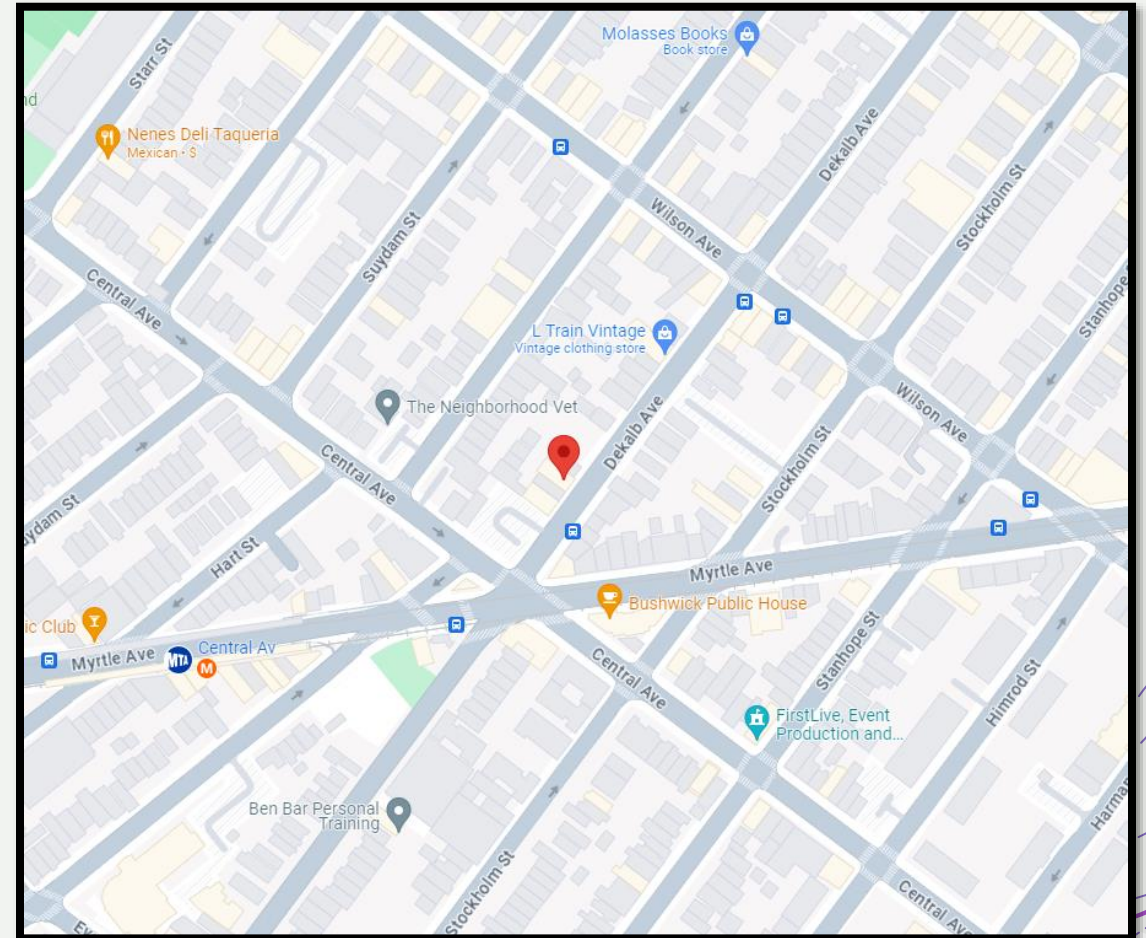
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Property Highlights

- + 2 Buildings – Front and Rear on single tax lot
- + 8 Unit Multifamily consisting of 7x 2BR/1Bath apartments and 1 Studio apartment
- + Rear Building features 1x 3BR/1Bath and 2 2BR/1 Bath apartments
- + Oversized apartments
- + Below market rents
- + 3 rent stabilized apartments
- + 1 vacant apartment
- + Well maintained, multiple building upgrades and apartment renovations
- + Water-saving devices installed in all units
- + Commercial Space on Ground Floor of front building
- + Desirable 2B tax class
- + Attractive location in Bushwick between Knickerbocker and Myrtle Ave

PROPERTY DETAILS

Gross Square Footage	7,260 sq. ft. above grade
Parcel Footprint	28x60sf (Front Building) on 28x125 lot
Tax Block and Lot	3 (Brooklyn) Block 3232 Lot 54
Year Built/Renovated	1931
Number of Stories	4
Zoning	R6

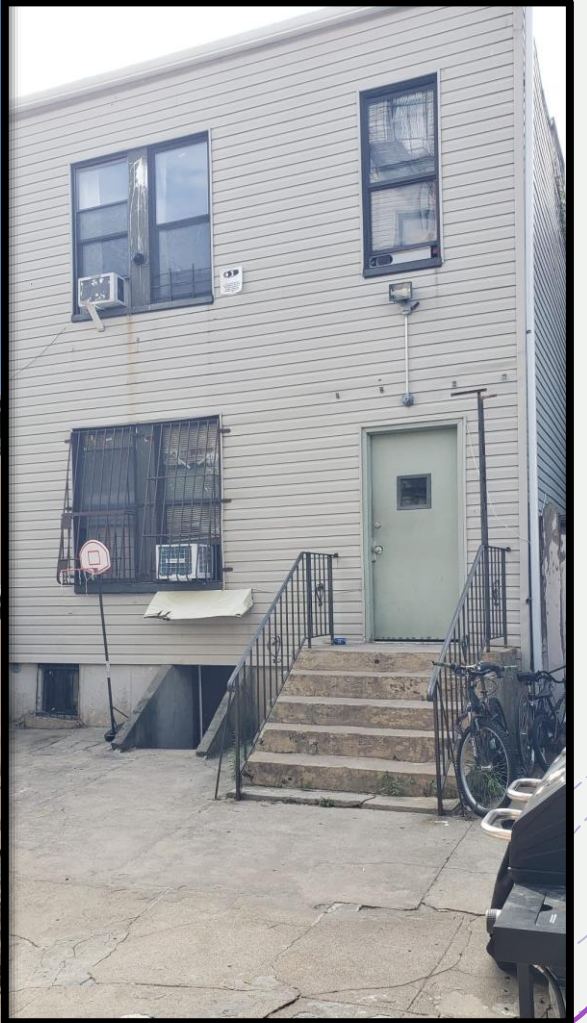


Property Financials

Property Information	
Address:	1345 Dekalb Avenue
City State Zip:	Brooklyn, NY 11221
Cross Streets:	ral Ave & Wilson Ave
Neighborhood	Bushwick
Block & Lot:	3234-54
Lot Frontage:	28
Lot Depth:	125
Lot SF:	3,500
Building Information	
Building Class:	C7
Building Frontage:	28
Building Depth:	60
Building SF:	8,100
Year Built/Renovated:	1931
Construction Type:	Walk-up Apartment
Stories:	4
Residential Units:	11
Commercial Units:	1
Total Units:	12
Zoning and Development Rights	
Zoning:	R6
FAR:	2.20
Max FAR:	7,700
Available Air Rights:	-400
Property Tax Information	
Tax Class:	2B
Tax Tear	2024-2025
Market Value	\$1,202,000
Assessed Value @ 45%	\$540,900
Transitional Assessed Value:	\$150,995
Tax Rate:	12.5020%
Full Tax Bill:	\$18,877
Abated Tax Bill	NA

Financial Overview					1345 Dekalb Avenue	
Rent Roll					Actual	Projected
Unit	Lease Start	Lease End	Status	Bed/Bath	Rent/Month	Rent/Month
1B	3/1/2024	2/28/2025	FM	2 Bed/1 Bath	\$2,250	\$2,350
1L	12/1/2023	11/30/2023	FM	2 Bed/1 Bath	\$2,350	\$2,500
1R	2/1/2024	1/31/2025	FM	Studio/1 Bath	\$1,800	\$1,900
2B	1/1/2024	12/31/2024	FM	3 Bed/1 Bath	\$2,825	\$3,000
2L	3/1/2024	2/28/2025	FM	2 Bed/1 Bath	\$2,300	\$2,500
2R	4/1/2024	3/31/2025	RS	2 Bed/1 Bath	\$1,383	\$1,383
3B	3/1/2024	2/28/2025	FM	2 Bed/1 Bath	\$1,600	\$1,800
3L	vacant		FM	2 Bed/1 Bath	\$0	\$2,500
3R	4/1/2024	3/31/2054	FM	2 Bed/1 Bath	\$2,175	\$2,500
4L	10/1/2023	9/30/2024	RS	2 Bed/1 Bath	\$1,800	\$1,800
4R	5/1/2022	4/30/2023	RS	2 Bed/1 Bath	\$1,203	\$1,203
Com	8/1/2023	10/31/2024	FM	Commercial	\$2,350	\$2,500
Monthly Gross Revenue					\$22,037	\$25,936
Annual Gross Revenue					\$264,441	\$311,237
Vacancy + Collection 3%					(\$7,933)	(\$9,337)
Effective Gross Income:					\$256,508	\$301,900
Expenses					Actual	Projected
Repairs & Maint.		<i>estimated</i>			\$5,000	\$5,000
Management Fees		3%			\$7,695	\$9,057
Insurance					\$17,497	\$19,000
Professional Fees		<i>estimated</i>			\$300	\$1,200
Taxes (RE)					\$18,877	\$19,000
Electric common areas					\$3,542	\$3,700
Gas Heat					\$7,748	\$7,750
Water Sewer		<i>unmetered frontage</i>			\$10,450	\$10,500
Super/Janitorial		<i>estimated</i>			\$6,000	\$6,000
Total Expenses					\$77,109	\$81,207
Net Operating Income					\$179,398	\$220,693
Metrics					Actual	Projected
Offering Price					\$2,700,000	\$2,700,000
Cap Rate					6.64%	8.17%
GRM					10.21X	8.68X
Price Per Unit					\$225,000	\$225,000
Price Per SF					\$333	\$333

VIEWS



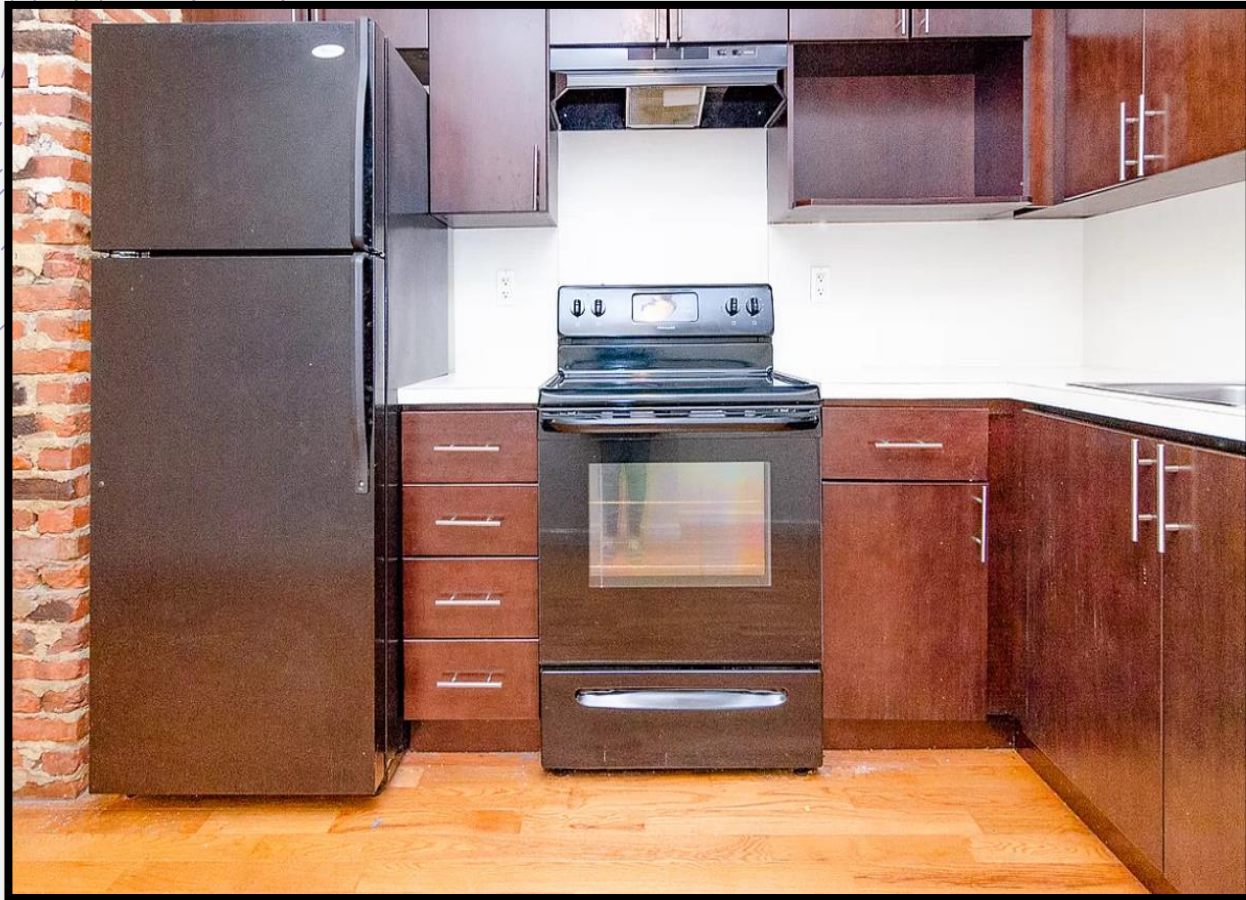
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BATH & KITCHEN



2BR APT



CONTACT INFORMATION

For more information about this property or to arrange a viewing, contact:

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