

**870 HANCOCK STREET, BROOKLYN, NY 11233**

**EXCLUSIVE OFFERING MEMORANDUM**

**Renovated 5-Family Brownstone**



**IPRG**

870 HANCOCK STREET, BROOKLYN, NY 11233

**IPRG**

5-FAMILY BROWNSTONE FOR SALE

870 HANCOCK STREET, BROOKLYN, NY 11233

RENOVATED 5-FAMILY BROWNSTONE FOR SALE

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FOR MORE INFORMATION,  
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2 [www.iprg.com](http://www.iprg.com)



# IPRG

## INVESTMENT PRICING

870 HANCOCK STREET







## OFFERING PRICE

**\$2,050,000**

## INVESTMENT HIGHLIGHTS

5 Apartments  
# of Units

2,970  
Approx. SF

6.06%  
Current Cap Rate

7.04%  
Pro Forma Cap Rate

\$410,000  
Price/Unit

\$690  
Price/SF

12.63x  
Current GRM

11.39x  
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	STATUS	CURRENT	PRO FORMA	LEASE EXPIRY	NOTES
1	3 BR   1 BA	FM	\$3,577	\$4,000	9/1/2026	Renovated   W/D in Unit   Private Backyard
2F	1 BR   1 BA	FM	\$2,250	\$2,750	9/30/2026	Updated
2R	1 BR   1 BA	FM	\$2,395	\$2,750	5/31/2026	Renovated
3F	1 BR   1 BA	FM	\$2,550	\$2,750	7/15/2026	Renovated
3R	1 BR   1 BA	FM	\$2,750	\$2,750	6/14/2026	Renovated
MONTHLY:			\$13,522	\$15,000		
ANNUALLY:			\$162,264	\$180,000		

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 162,264	\$ 180,000
VACANCY/COLLECTION LOSS (3%):	\$ (4,868)	\$ (5,400)
EFFECTIVE GROSS INCOME:	\$ 157,396	\$ 174,600
REAL ESTATE TAXES (2A):	\$ (5,302)	\$ (5,302)
FUEL:	\$ (3,713)	\$ 0
WATER AND SEWER:	\$ (4,750)	\$ (4,750)
INSURANCE:	\$ (5,000)	\$ (5,000)
COMMON AREA ELECTRIC:	\$ (446)	\$ (446)
REPAIRS & MAINTENANCE:	\$ (2,500)	\$ (2,500)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (7,870)	\$ (8,730)
TOTAL EXPENSES:	\$ (33,180)	\$ (30,328)
NET OPERATING INCOME:	\$ 124,216	\$ 144,273

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## PROPERTY INFORMATION

870 HANCOCK STREET



# 870 HANCOCK STREET, BROOKLYN, NY 11233

## RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 870 Hancock St, a fully renovated 5-unit brownstone located in the Bedford-Stuyvesant section of Brooklyn.

The property features one spacious 3-bedroom ground-floor unit, complete with an in-unit washer and dryer and exclusive access to a private backyard. The remaining four units are well-appointed 1-bedroom apartments. The building measures 18 x 55 feet, totaling 2,970 square feet. The building operates as a free-market property and benefits from a protected Tax Class 2A status with annual taxes of \$5,302.

Conveniently situated just one block from the Halsey J train station, the property provides excellent access to public transportation.

### HIGHLIGHTS

- All Units are Free Market
- All of the Five Units are Renovated/Updated
- One Unit has Private Backyard and W/D in Unit

### BUILDING INFORMATION

BLOCK & LOT:	01490-0040
NEIGHBORHOOD:	Bedford-Stuyvesant
CROSS STREETS:	Howard Avenue & Ralph Avenue
BUILDING DIMENSIONS:	18 ft x 55 ft
LOT DIMENSIONS:	18 ft x 75 ft
# OF UNITS:	5 Apartments
APPROX. TOTAL SF:	2,970
ZONING:	R6B
FAR:	2.0
TAX CLASS / ANNUAL TAXES:	2A / \$5,302

### TAX MAP

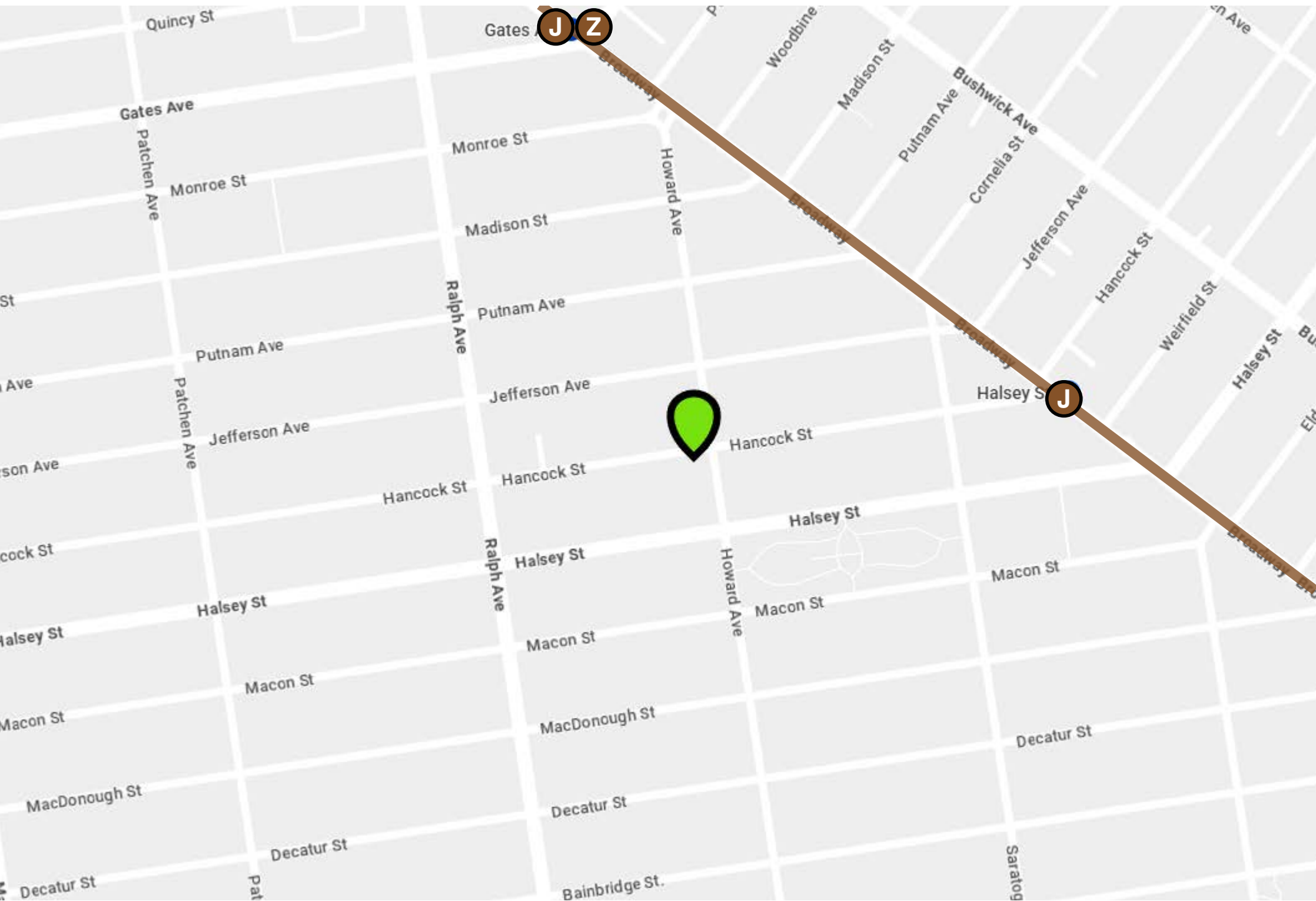




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RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

PROPERTY MAP





# 870 HANCOCK STREET, BROOKLYN, NY 11233

RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

INTERIOR PHOTOS

**UNIT 1**



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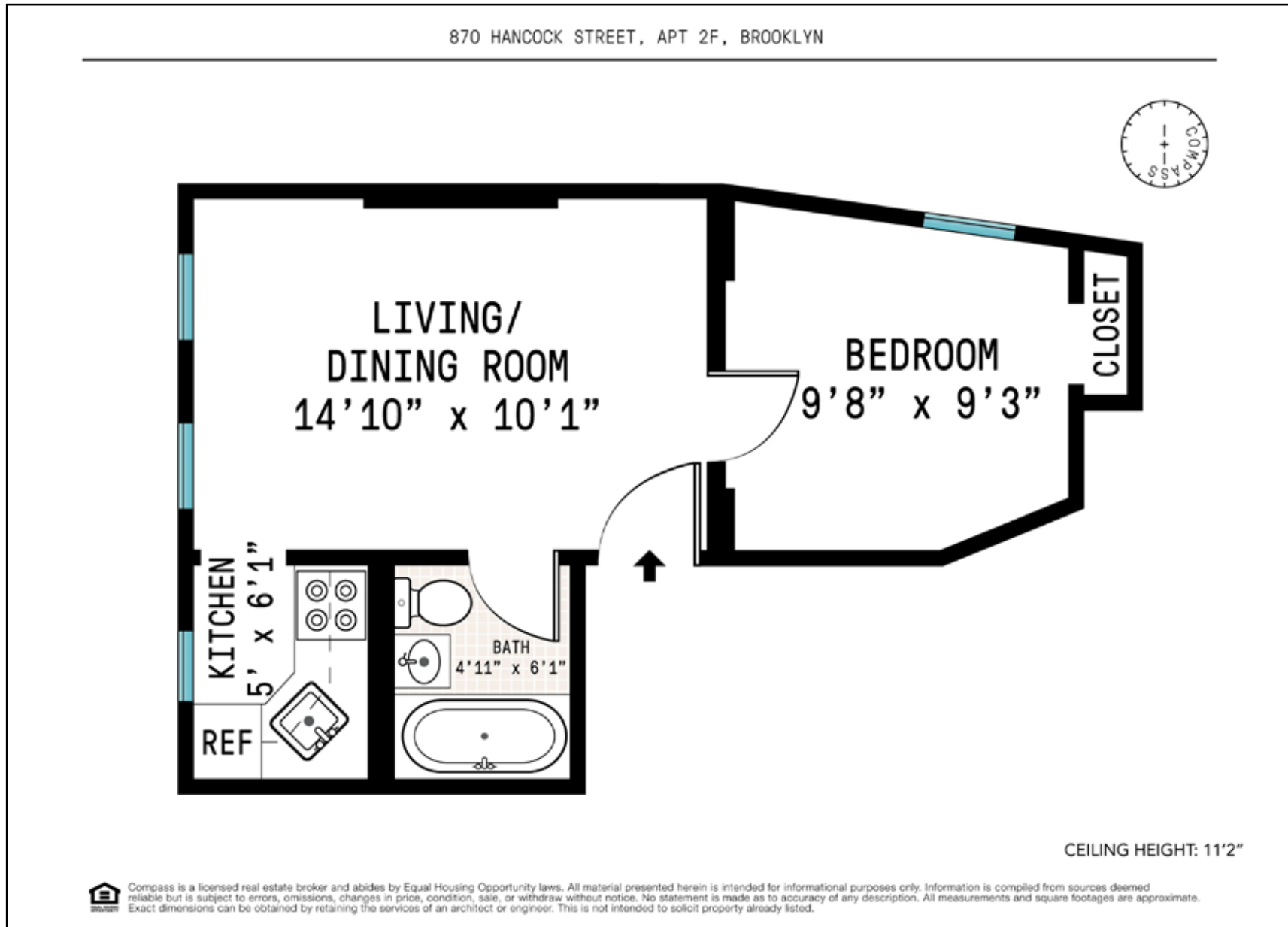
# 870 HANCOCK STREET, BROOKLYN, NY 11233

RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

INTERIOR PHOTOS

**UNIT 2F**





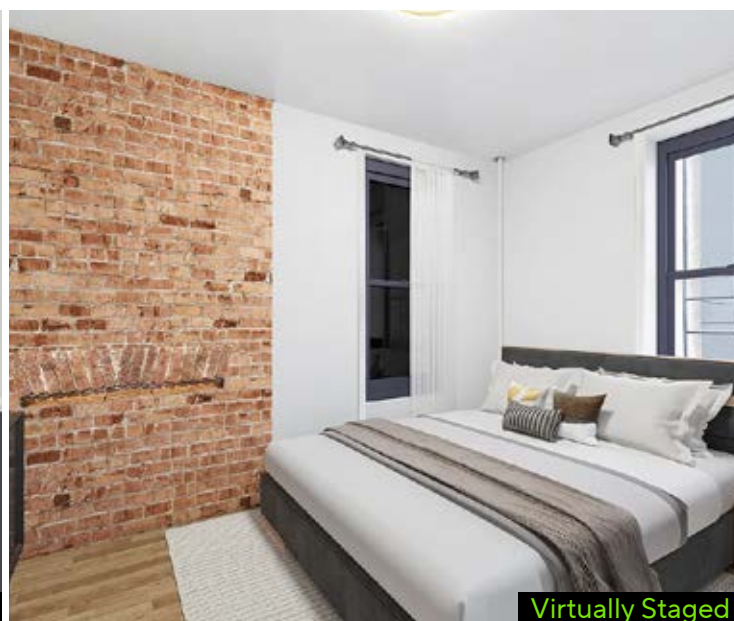


# 870 HANCOCK STREET, BROOKLYN, NY 11233

RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

INTERIOR PHOTOS

**UNIT 2R**



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INTERIOR PHOTOS

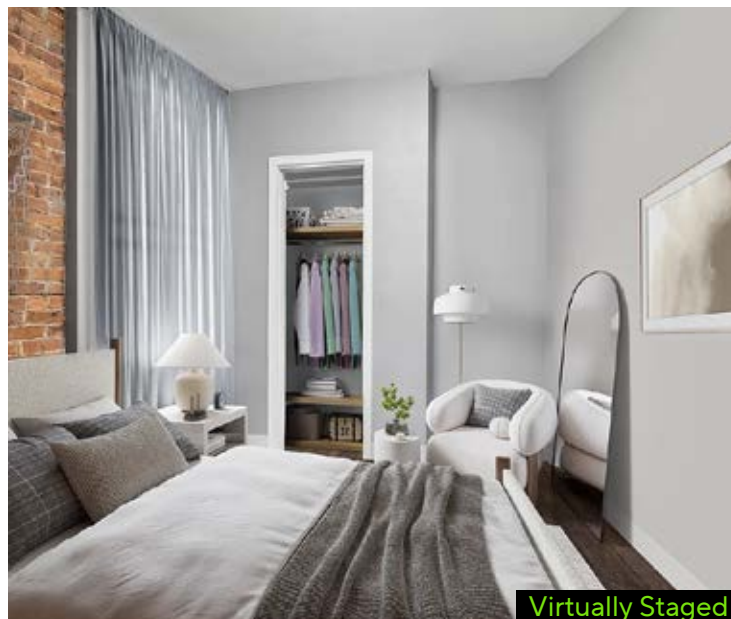
**UNIT 3F**



Virtually Staged



Virtually Staged



Virtually Staged



Virtually Staged

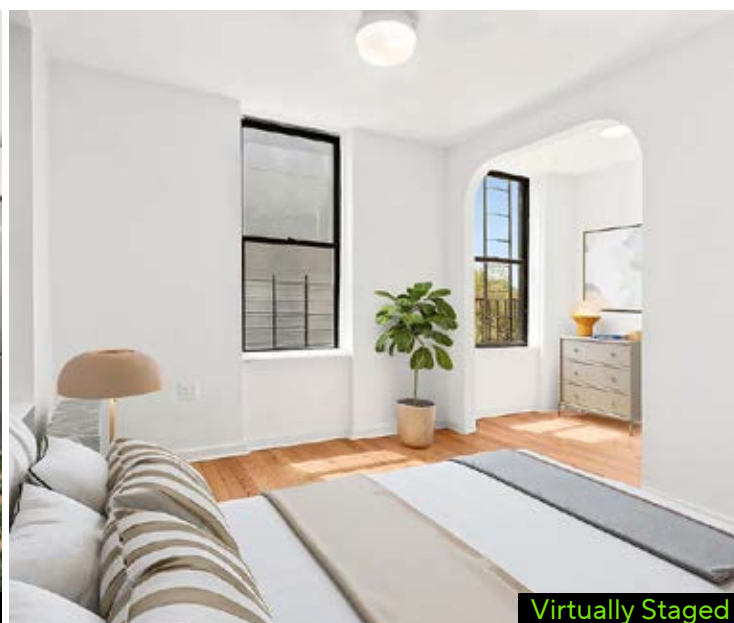
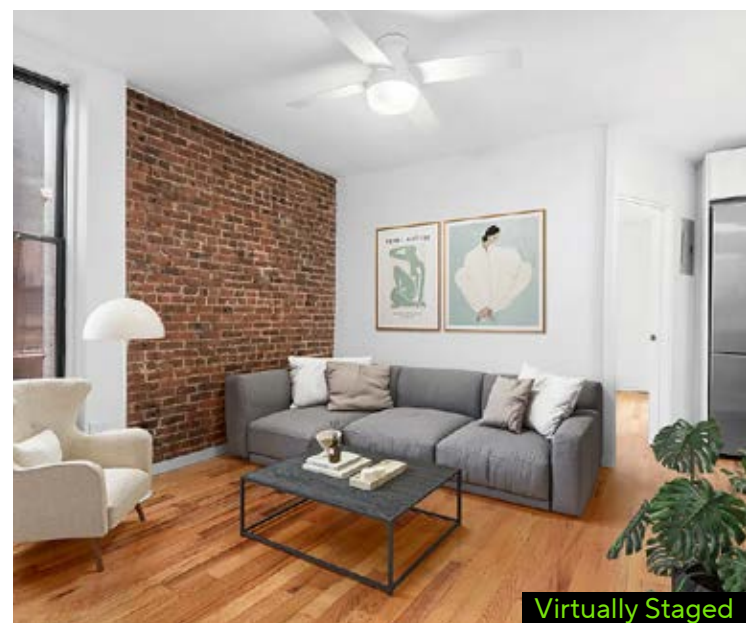


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RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

INTERIOR PHOTOS

**UNIT 3R**



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RENOVATED 5-FAMILY BROWNSTONE FOR SALE

CERTIFICATE OF OCCUPANCY

16

C.S.F. D.O.B. 03/10/03

THE CITY OF NEW YORK  
DEPARTMENT OF BUILDINGS  
CERTIFICATE OF OCCUPANCY

BOROUGH Brooklyn DATE: DEC 03 1993 NO. 380005883  
This certificate supersedes C.O. NO. ZONING DISTRICT [R-6]  
THIS CERTIFIES that the new—altered—existing—building—premises located at  
870 Hancock Street Block 1490 Lot 40  
CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS,  
RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING SHELLING OR RECLAMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
Cellar	Ground						Household Storage
First	40		1	5	2		One (1) Apartment
Second	40		2	5	2		Two (2) Apartments
Third	40		2	5	2		Two (2) Apartments
			Old	Code			

OPEN SPACE USES \_\_\_\_\_  
(SPECIFY—PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS  
A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED  
THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND  
SPECIFICATIONS NOTED ON THE REVERSE SIDE.

Paul J. [Signature]  
COMMISSIONER

☐ ORIGINAL ☐ OFFICE COPY - DEPARTMENT OF BUILDINGS ☐ COPY





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