

870 HANCOCK STREET, BROOKLYN, NY 11233

EXCLUSIVE OFFERING MEMORANDUM

Renovated 5-Family Brownstone

IPRG

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FOR MORE INFORMATION,
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I PRG

INVESTMENT PRICING

870 HANCOCK STREET





OFFERING PRICE
\$2,050,000

INVESTMENT HIGHLIGHTS

5 Apartments
of Units

\$410,000
Price/Unit

2,970
Approx. SF

\$690
Price/SF

6.06%
Current Cap Rate

12.63x
Current GRM

7.04%
Pro Forma Cap Rate

11.39x
Pro Forma GRM

870 HANCOCK STREET, BROOKLYN, NY 11233

RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

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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IPRG

PROPERTY INFORMATION

870 HANCOCK STREET



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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

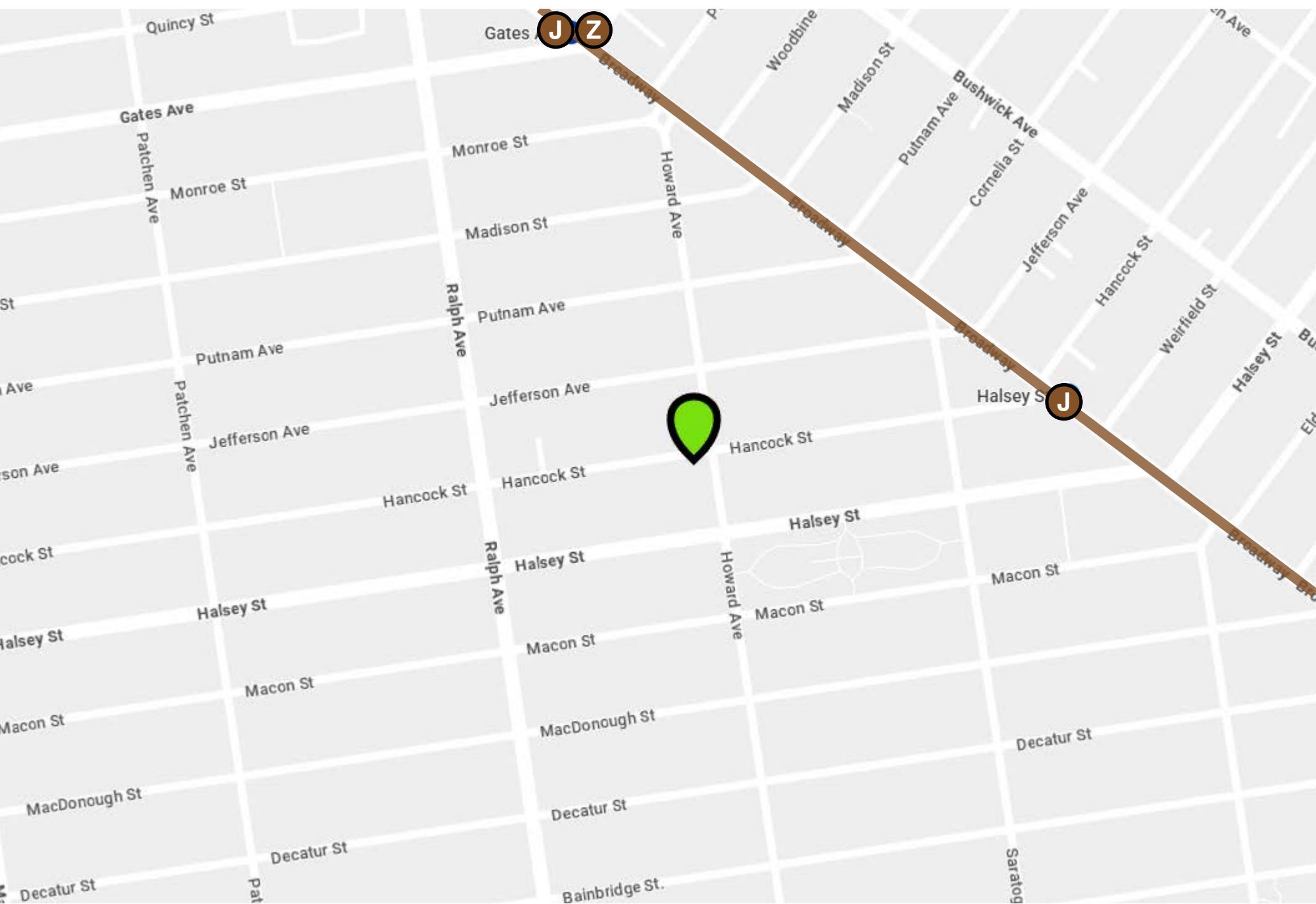


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RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

PROPERTY MAP

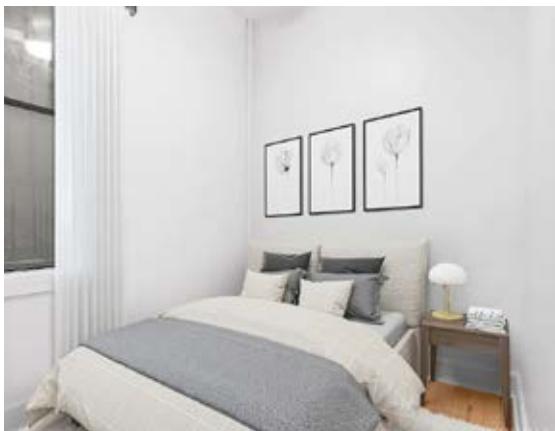


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RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

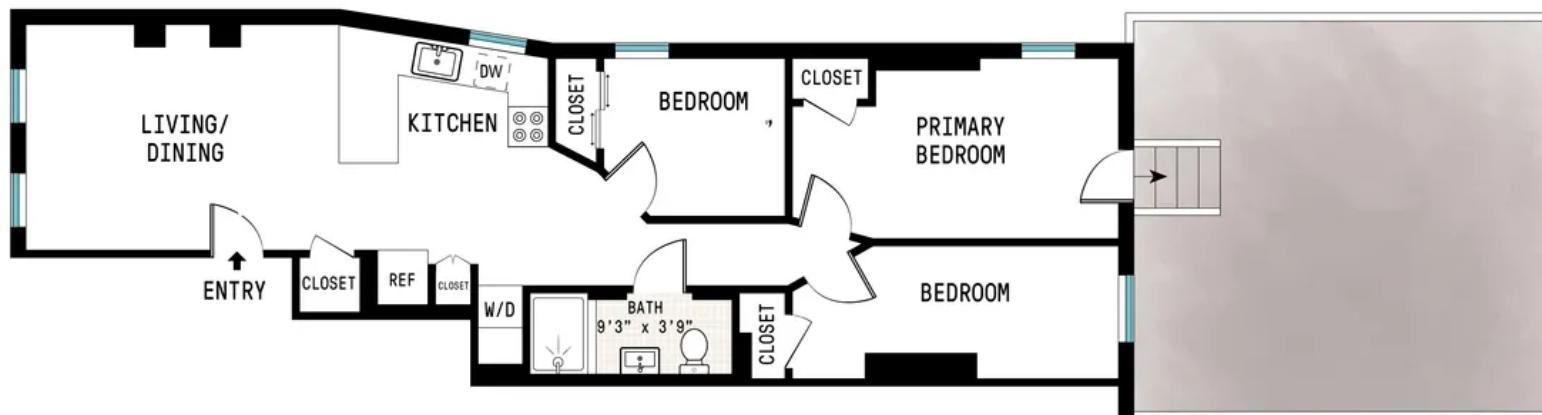
INTERIOR PHOTOS

UNIT 1



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870 HANCOCK STREET, APT 1, BROOKLYN



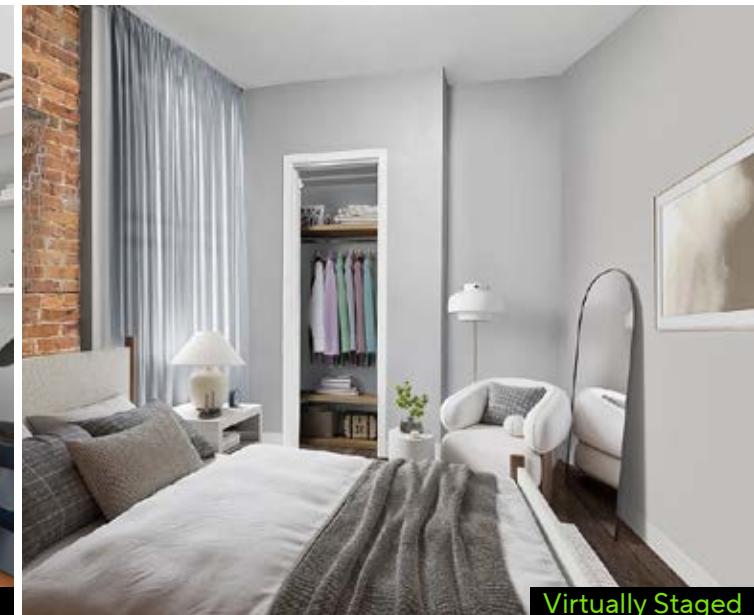
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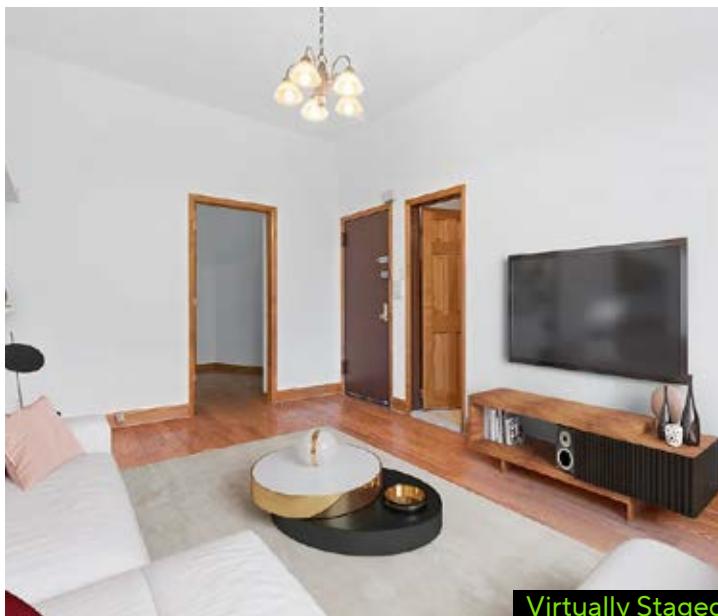
RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

INTERIOR PHOTOS

UNIT 2F



Virtually Staged

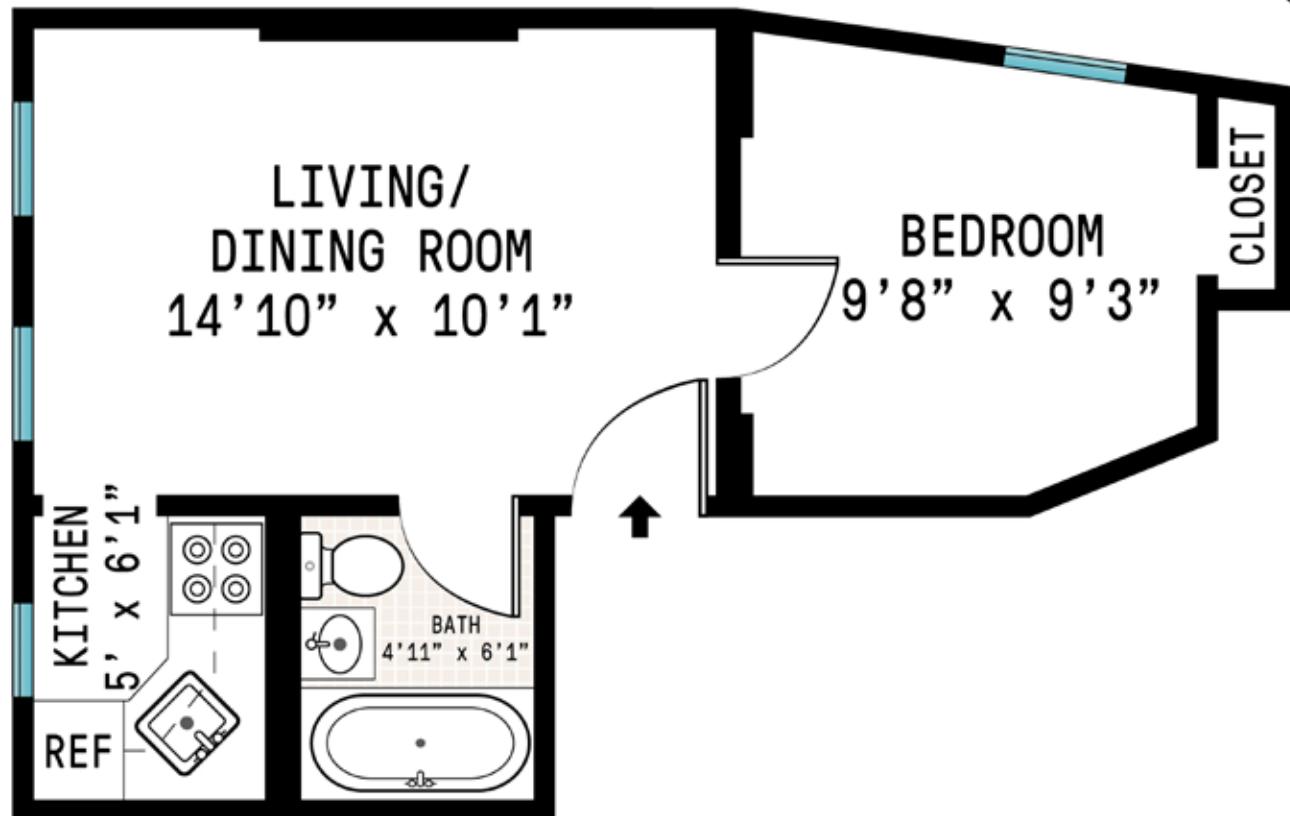


Virtually Staged



Virtually Staged

870 HANCOCK STREET, APT 2F, BROOKLYN



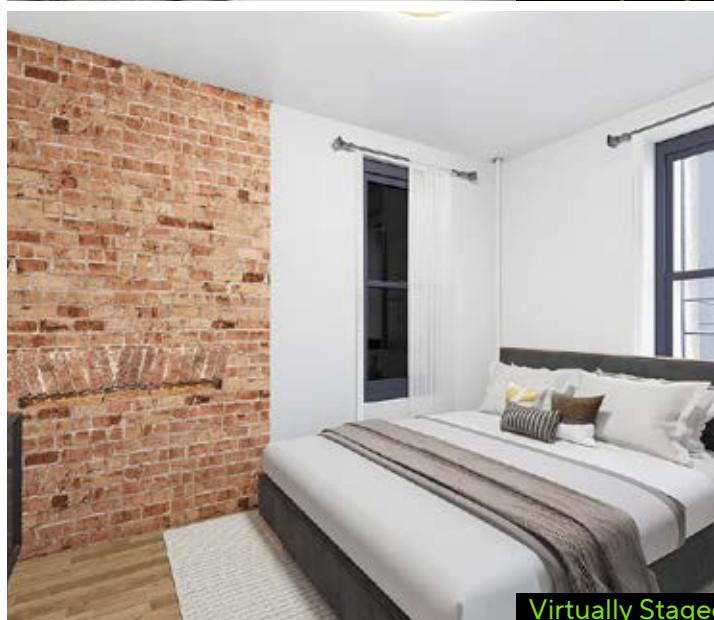
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RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

INTERIOR PHOTOS

UNIT 2R

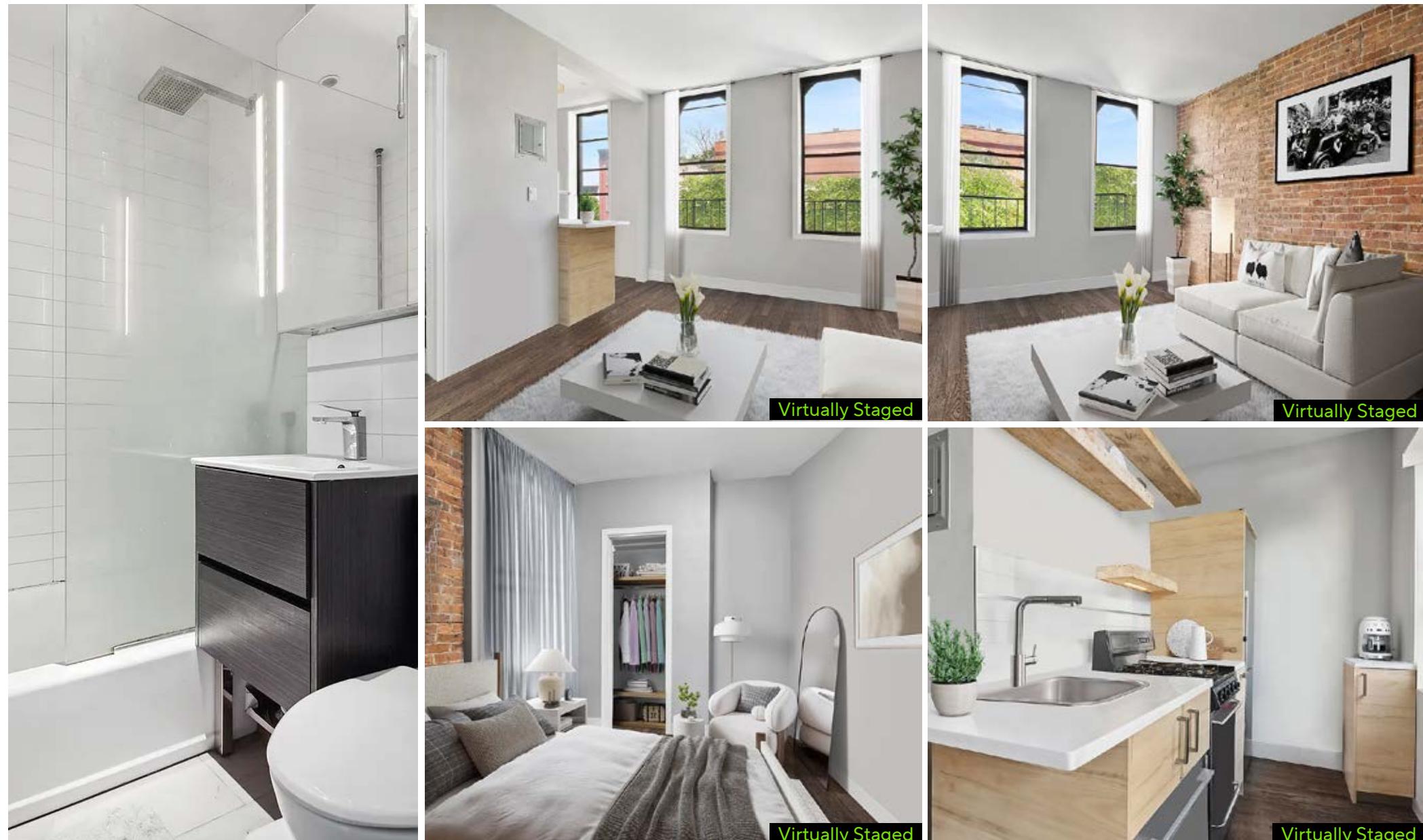


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RENOVATED 5-FAMILY BROWNSTONE **FOR SALE**

INTERIOR PHOTOS

UNIT 3F



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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

THE CITY OF NEW YORK
DEPARTMENT OF BUILDINGS
CERTIFICATE OF OCCUPANCY

BOROUGH Brooklyn **DATE:** DEC 03 1988 **NO.** 360006993
 This certificate supersedes C.O. NO. 360006992
 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	USE LOAD LBS PER SQ. FT.	MAXIMUM NUMBER OF PERSONS PERMITTED	ZONING DISTRICT ON BOUNDARY UNITS	BUILDING HABITABLE ROOMS	JOHNO USL 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.

B. S. *Paul S. Smith* COMMISSIONER *John J. Quinn*
 ORIGINAL OFFICE COPY - DEPARTMENT OF BUILDINGS COPY



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