



Alpha Realty

Investment Sales

97 Newel St, Brooklyn, NY 11222

Greenpoint

3-story Walk-up Building | 6 Apartments | 4,125 SF

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97 Newel St, Brooklyn, NY 11222
Between Norman Avenue & Nassau Avenue
3-story Walk-up Building | 6 Apartments | 4,125 SF

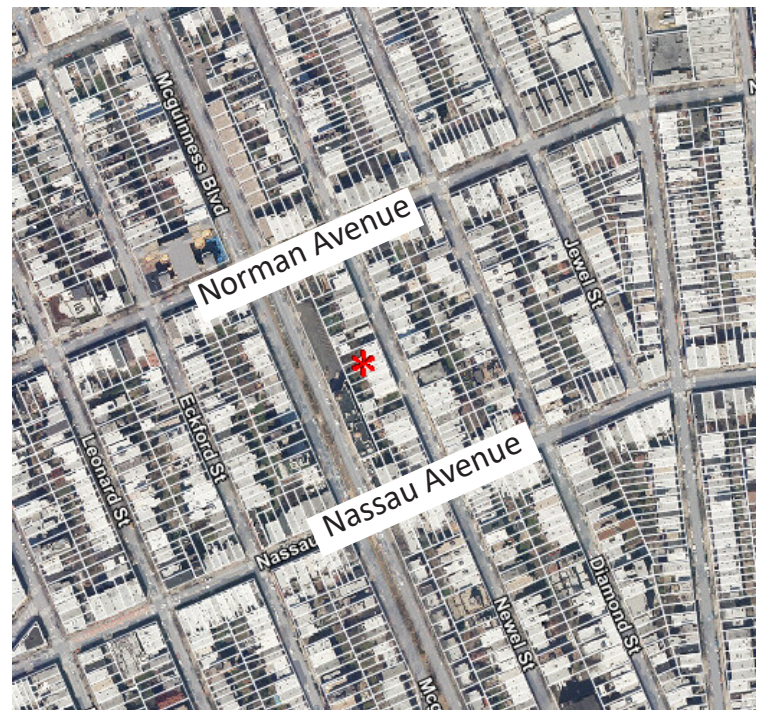
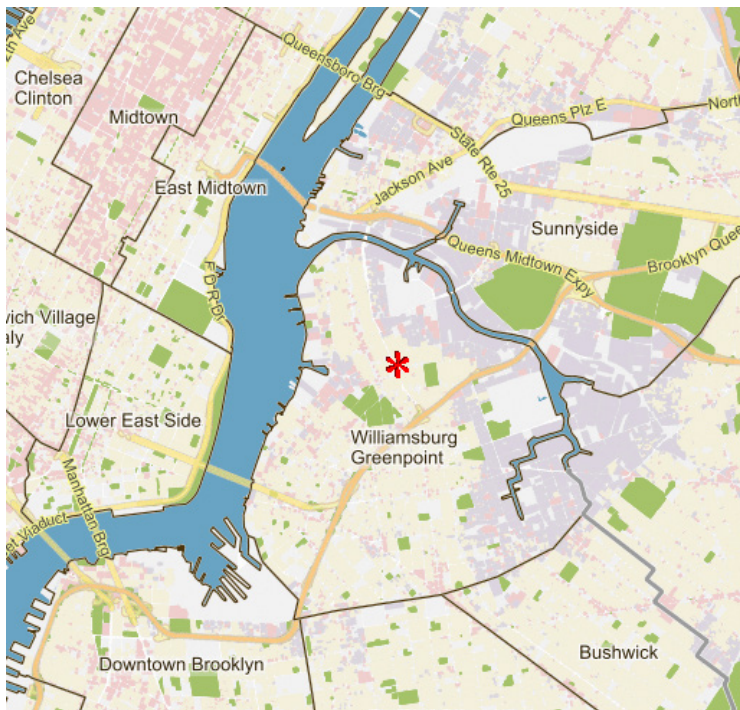
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Investment Sales



PROPERTY OVERVIEW

Neighborhood	Greenpoint
Block/Lot	02650/0018
Lot Size	25' X 100'
Building Size	25' X 55'
Building SF	4,125 SF
Building Type	3-story/Walk-up
Total Apartments	6
Zoning	R6B
FAR (built/allowed)	1.65/2.0
Taxes (26/27)	\$13,608 (Class 2A)
HPD Violations	None
Year Constructed	1930



\$2,800,000 | **\$679** | **12.4X** | **6.6%**
ASKING PRICE **\$/SF** **GRM** **CAP**



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FINANCIAL OVERVIEW

INCOME:

APARTMENTS (6 units)	\$	229,224
VACANCY/CREDIT LOSS	\$	(3,438)
EFFECTIVE GROSS INCOME	\$	225,786

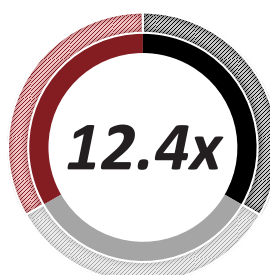
ESTIMATED EXPENSES:

TAXES (26/27)	\$	13,608
WATER & SEWER	\$	3,880
HEATING	\$	1,800
MANAGEMENT FEE (5%)	\$	11,461
ELECTRIC	\$	949
INSURANCE	\$	7,000
REPAIRS, MAINTENANCE & MISC (\$500/UNIT)	\$	3,000
TOTAL EXPENSES	\$	41,698

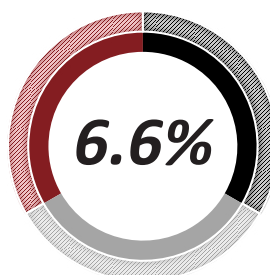
NET OPERATING INCOME \$ **184,087**



PRICE/SF



RENT MULTIPLE



CAP RATE

DETAILS & HIGHLIGHTS

- 3-Story / 6-Unit Multifamily Building
- 3 Gut-Renovated Units with Split-System HVAC
- Protected Tax Class 2A
- 50% Tenant-Paid Utilities (3/6 Units)
- Value-add potential due to preferential rents
- Prime Greenpoint Location near dining, transportation, entertainment, and nearby parks including McCarren Park and Transmitter Park, with convenient access to major roadways such as the BQE
- Within walking distance to the Nassau Station (train)

\$2,800,000 | **\$679** | **12.4X** | **6.6%**
 ASKING PRICE \$/SF GRM CAP



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