



**Alpha Realty**

Investment Sales

Contact:

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**97 Newel St, Brooklyn, NY 11222**

*Greenpoint*

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

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*Associate*

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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*

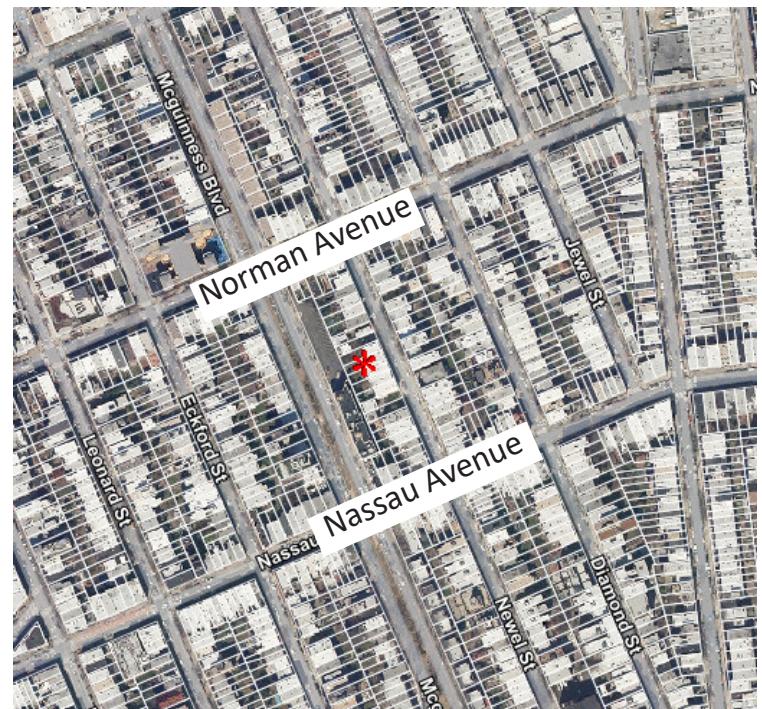
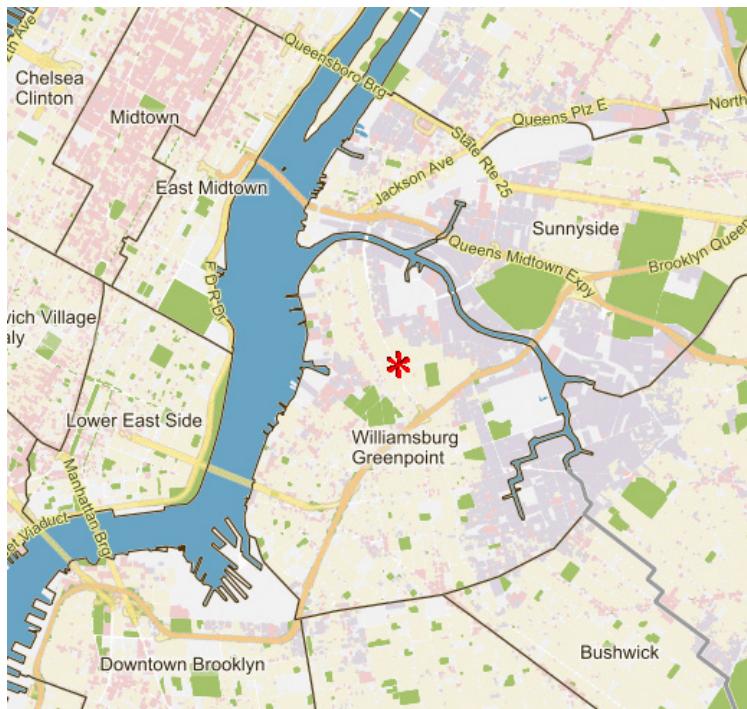
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Investment Sales



## 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



Although all information furnished regarding property for sale, rental or financing is from sources deemed reliable, no express representation is made nor is any implied as to the accuracy thereof and is subject to error, omissions, change of price, rental or other conditions, prior sale, rental or financing or withdrawal without notice. No warranties or representations are made as in the condition of the property of any hazards contained therein nor are any implied.

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## FINANCIAL OVERVIEW

### INCOME:

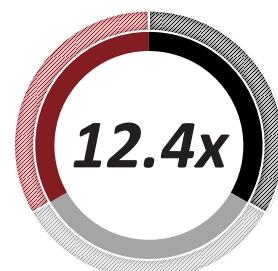
APARTMENTS (6 units)	\$ 229,224
VACANCY/CREDIT LOSS	\$ (3,438)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$ 225,786</b>



*PRICE/SF*

### ESTIMATED EXPENSES:

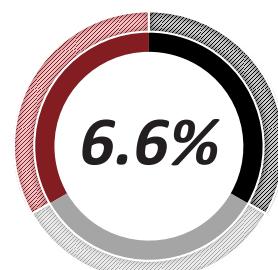
TAXES (26/27)	\$ 13,608
WATER & SEWER	\$ 3,880
HEATING	\$ 1,800
MANAGEMENT FEE (5%)	\$ 11,461
ELECTRIC	\$ 949
INSURANCE	\$ 7,000
REPAIRS, MAINTENANCE & MISC (\$500/UNIT)	\$ 3,000
<b>TOTAL EXPENSES</b>	<b>\$ 41,698</b>



*RENT MULTIPLE*

### NET OPERATING INCOME

\$ 184,087



*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 (G train)

**\$2,800,000 | \$679 | 12.4X | 6.6%**

ASKING PRICE

\$/SF

GRM

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