



Alpha Realty

Investment Sales

1079 Fulton St, Brooklyn, NY 11238

Clinton Hill

Elevator Building | 30 Apartments and 4 Commercial | 28,540 SF

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On the corner of Fulton Street & Classon Ave

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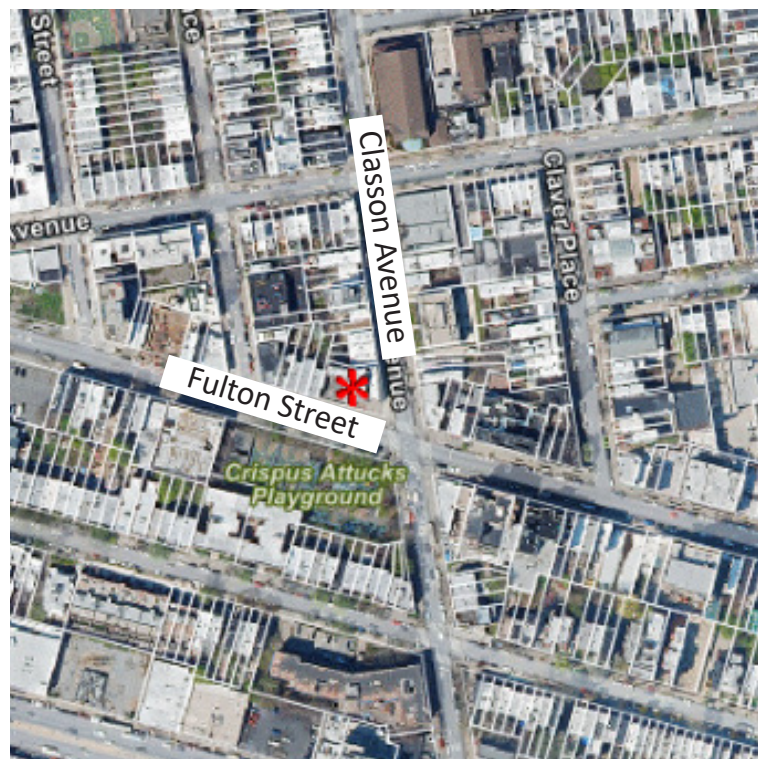
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Investment Sales



PROPERTY OVERVIEW

Neighborhood	Clinton Hill
Block/Lot	01993/0003
Lot Size	118' X 90' (IRR)
Building Size	110' X 60' (IRR)
Building SF	28,540 SF
Building Type	7-Story/Elevator
Total Apartments	30
Layouts	5/2, 13/3, 12/4.5
Total Rooms	103
Total Commercial	4
Zoning	R7A, C2-4
FAR (built/allowed)	2.88/4.0
Taxes (26/27)	\$271,874
HPD Violations	None
Year Constructed	2005



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FINANCIAL OVERVIEW

INCOME:

APARTMENTS (30 units)	\$	1,461,696
COMMERCIAL (4 space)	\$	223,800
PARKING (4 spots)	\$	17,280
VACANY/CREDIT LOSS	\$	(33,710)
EFFECTIVE GROSS INCOME	\$	1,669,066

ESTIMATED EXPENSES:

TAXES (26/27)*	\$	271,874
WATER & SEWER	\$	21,000
PAYROLL/SERVICE CONTRACTS	\$	35,000
MANAGEMENT FEE	\$	40,418
UTILITIES	\$	10,000
INSURANCE	\$	22,500
REPAIRS, MAINTENANCE & MISC	\$	10,000
TOTAL EXPENSES	\$	410,792

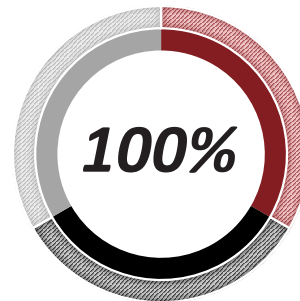
NET OPERATING INCOME \$ **1,258,274**

* Expected taxes once ICAP goes into effect

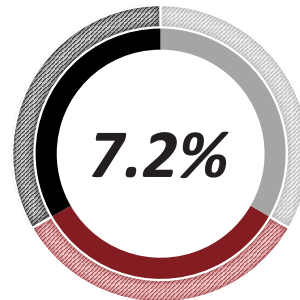
METRICS



PRICE/SF





FREE-MARKET



CAP RATE

DETAILS & HIGHLIGHTS

- Fully renovated turn-key 7-story elevator building consisting of 30 apartments and 1 commercial space (2,525 SF for the retail space)
- 100% Free-Market
- All units equipped with washer & dryer, and dishwashers
- Building amenities include: roof deck, bike room, package room, virtual doorman, common area lounge & parking spots w/electric car charger.
- 110' ft of frontage on Fulton Street
- For additional details: <https://newyorkyimby.com/2024/01/fulton-residences-completes-construction-at-1079-fulton-street-in-clinton-hill-brooklyn.html>
- Prime location in Clinton Hill near Atlantic Avenue, steps away from Barclay's Center
- Within walking distance to the Franklin Avenue Station (  trains)

\$17,500,000 | **\$613** | **10.5X** | **7.2%**
ASKING PRICE \$/SF GRM CAP



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