

1094 HANCOCK STREET, BROOKLYN, NY 11221

EXCLUSIVE OFFERING MEMORANDUM

Corner Mixed-Use Building in Bushwick



1094 HANCOCK STREET, BROOKLYN, NY 11221

IPRG

THE BUILDING IN BUSHWICK FOR SALE

1094 HANCOCK STREET, BROOKLYN, NY 11221

CORNER MIXED-USE BUILDING IN BUSHWICK FOR SALE

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FOR MORE INFORMATION,
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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

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INVESTMENT PRICING

1094 HANCOCK STREET





OFFERING PRICE
\$1,750,000

INVESTMENT HIGHLIGHTS

4 Apts & 1 Store*
 # of Units

3,600
 Approx. SF

9.95%
 Pro Forma Cap Rate

***2 of 4 Apartments & Store Delivered Vacant**

\$350,000
 Price/Unit

\$486
 Price/SF

7.97x
 Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	STATUS	NOTES
2F	2 BR / 1 BA	500	\$1,600	\$3,200	Free Market	No Lease
2R	2 BR / 1 BA	500	-	\$3,200	Free Market	Pending Eviction Court Case
3F	2 BR / 1 BA	500	-	\$3,200	Free Market	Vacant
3R	2 BR / 1 BA	500	-	\$3,200	Free Market	Vacant
Store	Deli Grocery (Vented)	1,100	-	\$4,500	-	Vacant
Rear	Storage		-	\$1,000	-	Delivered Vacant
		MONTHLY:	\$1,600	\$18,300		
		ANNUALLY:	\$19,200	\$219,600		

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 19,200	\$ 219,600
VACANCY/COLLECTION LOSS (3%):	\$ (576)	\$ (6,588)
EFFECTIVE GROSS INCOME:	\$ 18,624	\$ 213,012
REAL ESTATE TAXES (2A):	\$ (12,785)	\$ (12,785)
FUEL:	\$ (4,320)	\$ Separate
WATER AND SEWER:	\$ (3,800)	\$ (3,800)
INSURANCE:	\$ (5,000)	\$ (5,000)
COMMON AREA ELECTRIC:	\$ (750)	\$ (750)
REPAIRS & MAINTENANCE:	\$ (2,000)	\$ (2,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (960)	\$ (10,980)
TOTAL EXPENSES:	\$ (33,215)	\$ (38,915)
NET OPERATING INCOME:	\$ (14,591)	\$ 174,097

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PROPERTY INFORMATION

1094 HANCOCK STREET



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1094 Hancock Street. The subject property is located on the corner of Evergreen Avenue and Hancock Street in Bushwick, Brooklyn.

The property offers four apartments and one store. The property is built 20 ft x 60 ft, offering approximately 3,600 square feet. 1094 Hancock Street sits on a 20 ft x 100 ft lot.

The property is located within walking distance to the J, L, M, & Z subway lines.

HIGHLIGHTS

- 2 of 4 Residential Units will be Delivered Vacant
- Store Delivered Vacant
- All Residential Units are Free Market

BUILDING INFORMATION

BLOCK & LOT:	03395-0035
NEIGHBORHOOD:	Bushwick
CROSS STREETS:	Corner of Hancock St & Evergreen Ave
BUILDING DIMENSIONS:	20 ft x 60 ft
LOT DIMENSIONS:	20 ft x 100 ft
# OF UNITS:	4 Apts & 1 Store
APPROX. TOTAL SF:	3,600 SF
ZONING:	R6
FAR:	2.2
TAX CLASS / ANNUAL TAXES:	2A / \$12,785

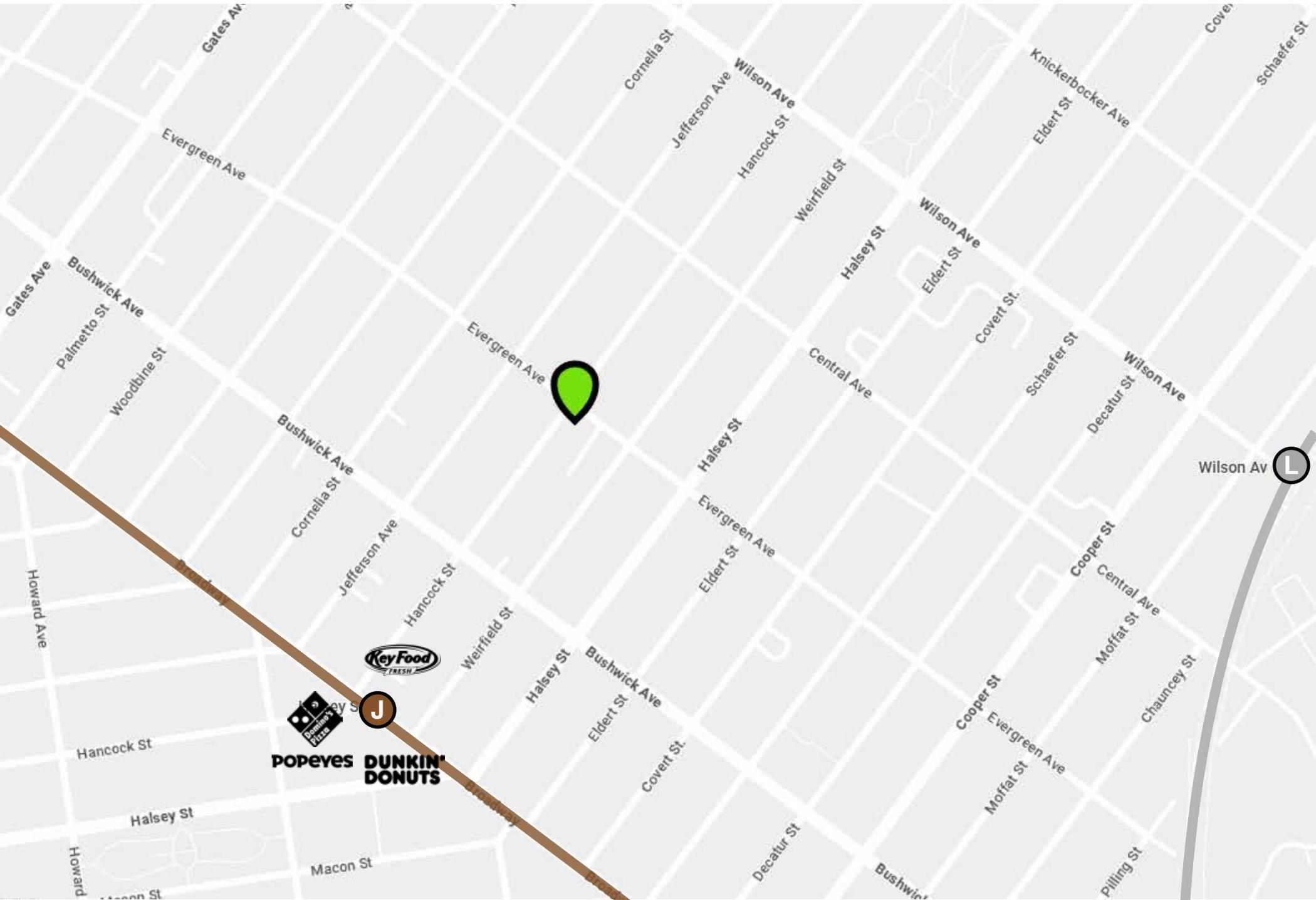
TAX MAP



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PROPERTY MAP





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