



EXCLUSIVE OFFERING MEMORANDUM

# 121 HENRY STREET

121 HENRY STREET, BROOKLYN, NY 11201

Marcus & Millichap  
THE BRENNAN TEAM

260 MADISON AVENUE, 5TH FLOOR, NEW YORK, NY 10016

121 HENRY STREET

# EXCLUSIVELY LISTED BY

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# RENT ROLL

121 HENRY STREET

RES Units	10
Gross SF:	6,125
Rentable SF:	5,513

Unit	Status	Type	Approx. SF	Current	Current / SF	Pro Forma	Pro Forma/ SF
1F	FM/Vacant	Studio	452	\$3,700	\$98.23	\$3,700	\$98.23
1R	FM	1 Bed + Extra Room w Yard	545	\$2,600	\$57.25	\$5,200	\$114.50
2F	FM/Vacant	1 Bed	503	\$4,200	\$100.20	\$4,200	\$100.20
2R	RS/Vacant	1 Bed + Extra Room w Yard	545	\$1,557	\$34.28	\$1,557	\$34.28
3F	FM	1 Bed	503	\$2,250	\$53.68	\$4,200	\$100.20
3R	FM	1 Bed + Extra Room	545	\$2,950	\$64.95	\$4,500	\$99.08
4F	FM	1 Bed	503	\$2,450	\$58.45	\$4,200	\$100.20
4R	FM	1 Bed + Extra Room	545	\$2,450	\$53.94	\$4,500	\$99.08
5F	FM	1 Bed	503	\$3,000	\$71.57	\$4,200	\$100.20
5R	RS	1 Bed + Extra Room	545	\$950	\$20.92	\$950	\$20.92
				Monthly	\$26,107	Pro Forma Monthly	\$37,207
				Annual	\$313,284	Pro Forma Annual	\$446,484

# OPERATING EXPENSES

121 HENRY STREET

		Actual	Pro Forma
Gross Scheduled Rent		\$313,284.00	\$446,484.00
Less: Vacancy	3.00%	(\$9,398.52)	3.00% (\$13,394.52)
Effective Gross Income		\$303,885.48	\$433,089.48
Taxes		(\$74,597.00)	(\$74,597.00)
Heat		(\$6,562.50)	(\$6,562.50)
Water & Sewer		(\$13,554.00)	(\$13,554.00)
Insurance		(\$5,864.00)	(\$5,864.00)
Electricity		(\$1,050.00)	(\$1,050.00)
Repairs		(\$5,000.00)	(\$5,000.00)
Payroll		(\$3,600.00)	(\$3,600.00)
Management	3.00%	(\$9,398.52)	3.00% (\$13,394.52)
Less: Total Expenses	39.37%	(\$119,626.02)	28.54% (\$123,622.02)
<b>Net Operating Income</b>		<b>\$184,259.46</b>	<b>\$309,467.46</b>

Taxes	Dept. of Finance Tax Bill
Heat	Projection
Water & Sewer	From Current Owner
Insurance	From Current Owner
Electricity	Projection
Repairs	\$500/ Unit
Payroll	\$300/Month
Management	3% of Gross Income

# OFFERING SUMMARY

121 HENRY STREET

\$

Package Listing Price  
\$4,700,000

%

Pro-Forma Cap Rate  
6.58%



No. of Units  
10

## FINANCIALS

<b>Listing Price</b>	<b>\$4,700,000</b>
NOI	\$184,259.46
Cap Rate	Current: 3.92%   Proforma: 6.58%
Price/SF	\$767.35
Price/Unit	\$470,000
GRM	Current: 15.00   Proforma: 10.53

## OPERATIONAL

Gross SF	6,125
Rentable SF	5,513
No. of Residential Units	10
Free Market Apartments	8
Zoning	R71
Block   Lot	Block: 6,120   Lot: 46
Building Dimensions	25FT x 49 FT
Building Gross SF	6,125
Lot Dimensions	25FT x 92.5FT
Residential FAR	3.44
Facility FAR	4.8
FAR as Built	2.65
Annual Tax Bill	\$74,597
Tax Class	2



# INVESTMENT OVERVIEW

## 121 HENRY STREET

### INVESTMENT OVERVIEW

The Brennan Team of Marcus & Millichap presents 121 Henry Street, a five-story brownstone building comprised of 10 residential apartments in the Brooklyn Heights neighborhood of Brooklyn, New York. The property is located between Clark Street and Pierrepont Street less than one block from the 2,3 subway lines.

The subject property was built in 1849 and measures approximately 25 feet by 49 feet deep on a lot that extends 92.5 feet deep. The property is zoned R7-1 providing a creative purchaser with the potential to utilize an additional 1,830 square feet of air rights.

121 Henry Street offers new investors the rare chance to acquire a true piece of Brooklyn history, having been built before the American Civil War, and carefully preserved by the same private owner for decades. The property offers eight out of 10 free-market residential apartments, presenting significant rental upside as well as the opportunity for a future condo development or single-family conversion.

### INVESTMENT HIGHLIGHTS

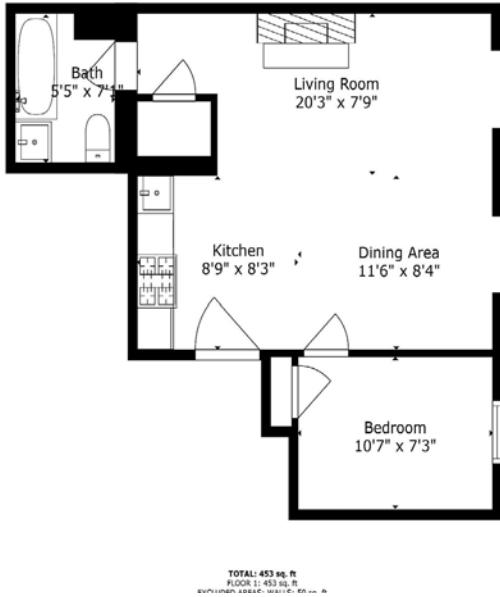
- Premium Location of Brooklyn Heights on Henry Between Clark and Pierrepont
- 10 Family Brownstone with Eight Free-Market Units
- All Rear Units Offer an Extra Room that can be a Second Bedroom or Office
- 25 Feet Wide Offering a Large Canvass for Possible Condo or Single-Family Development
- Built in 1849 | True Piece of Brooklyn History



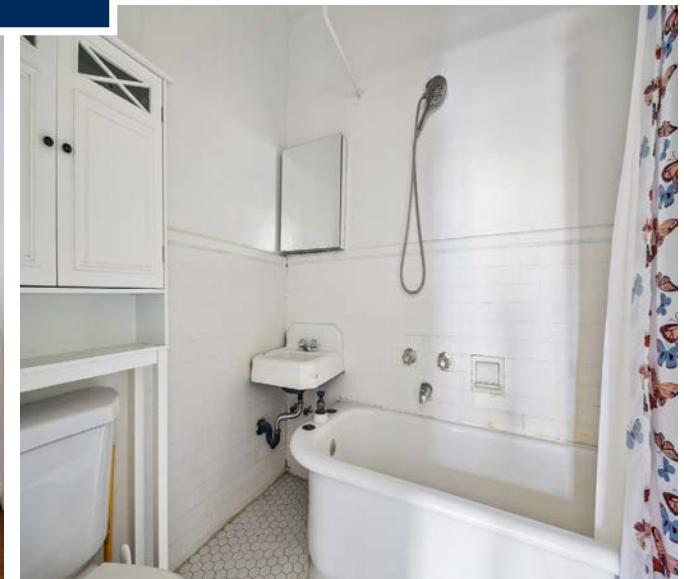
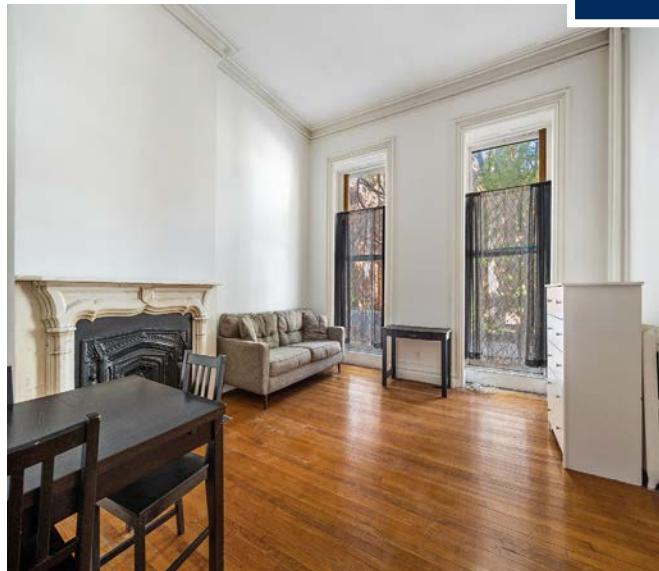
# PROPERTY PHOTOS

121 HENRY STREET

FLOOR PLAN



2F - INTERIOR

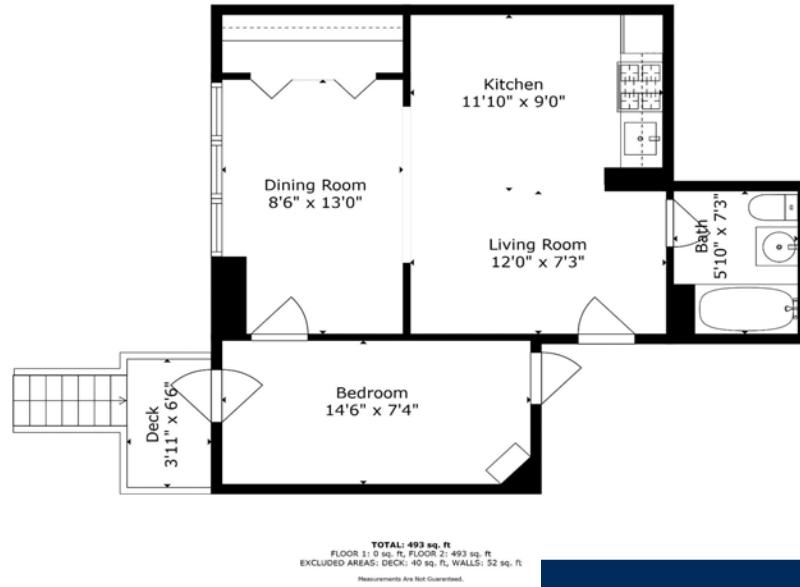


PROPERTY INFORMATION // 7

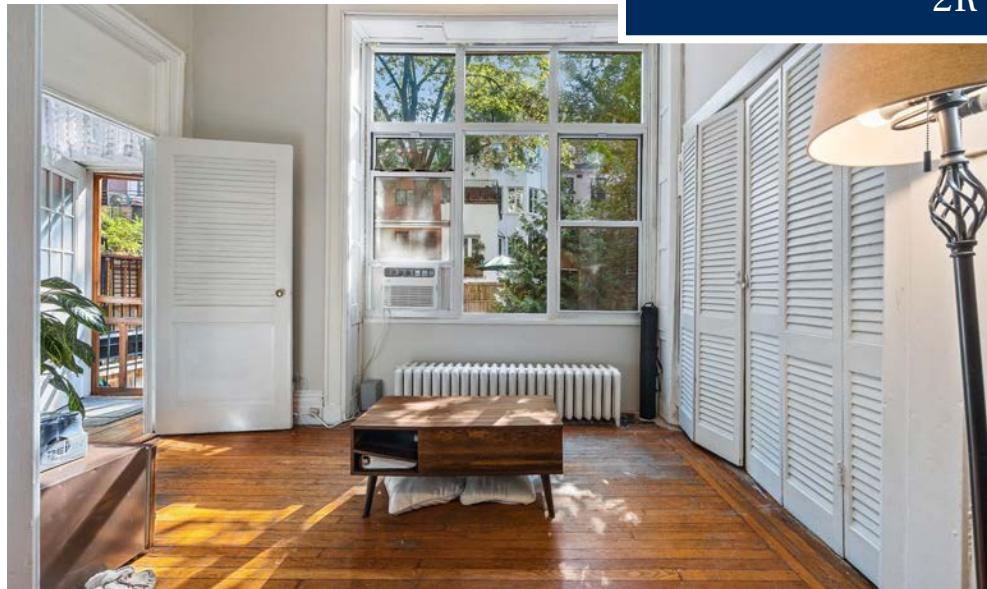
# PROPERTY PHOTOS

121 HENRY STREET

FLOOR PLAN



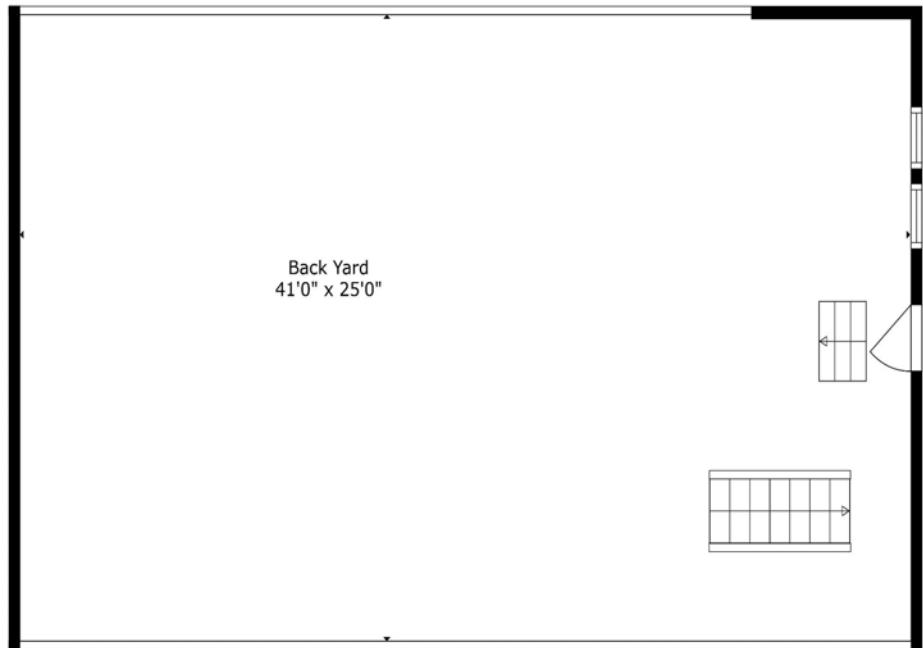
2R - INTERIOR



# PROPERTY PHOTOS

121 HENRY STREET

FLOOR PLAN



BACKYARD



PROPERTY INFORMATION // 9

# PROPERTY PHOTOS

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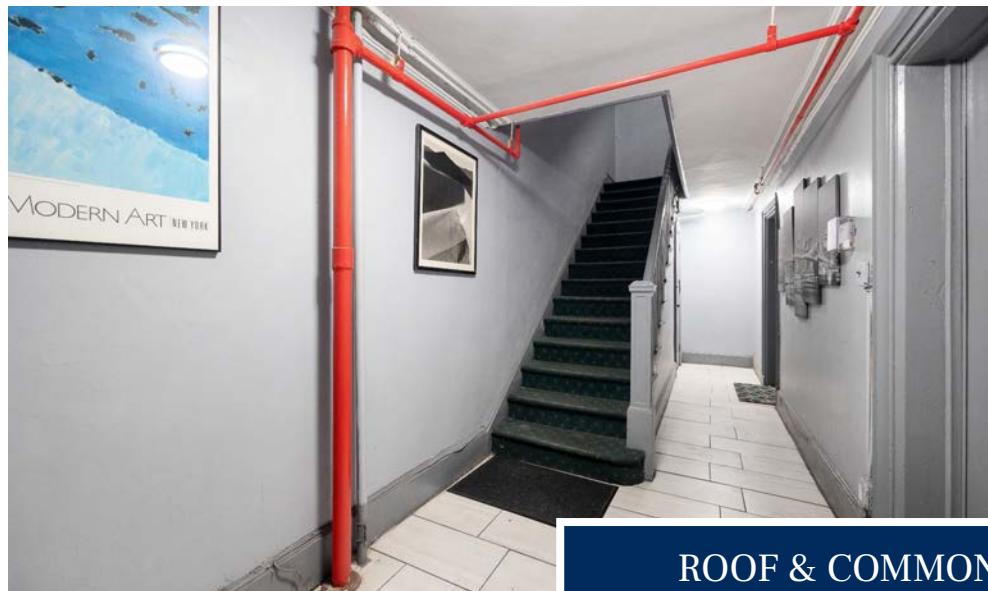


ELECTRIC METERS | GAS METERS | GAS BOILER

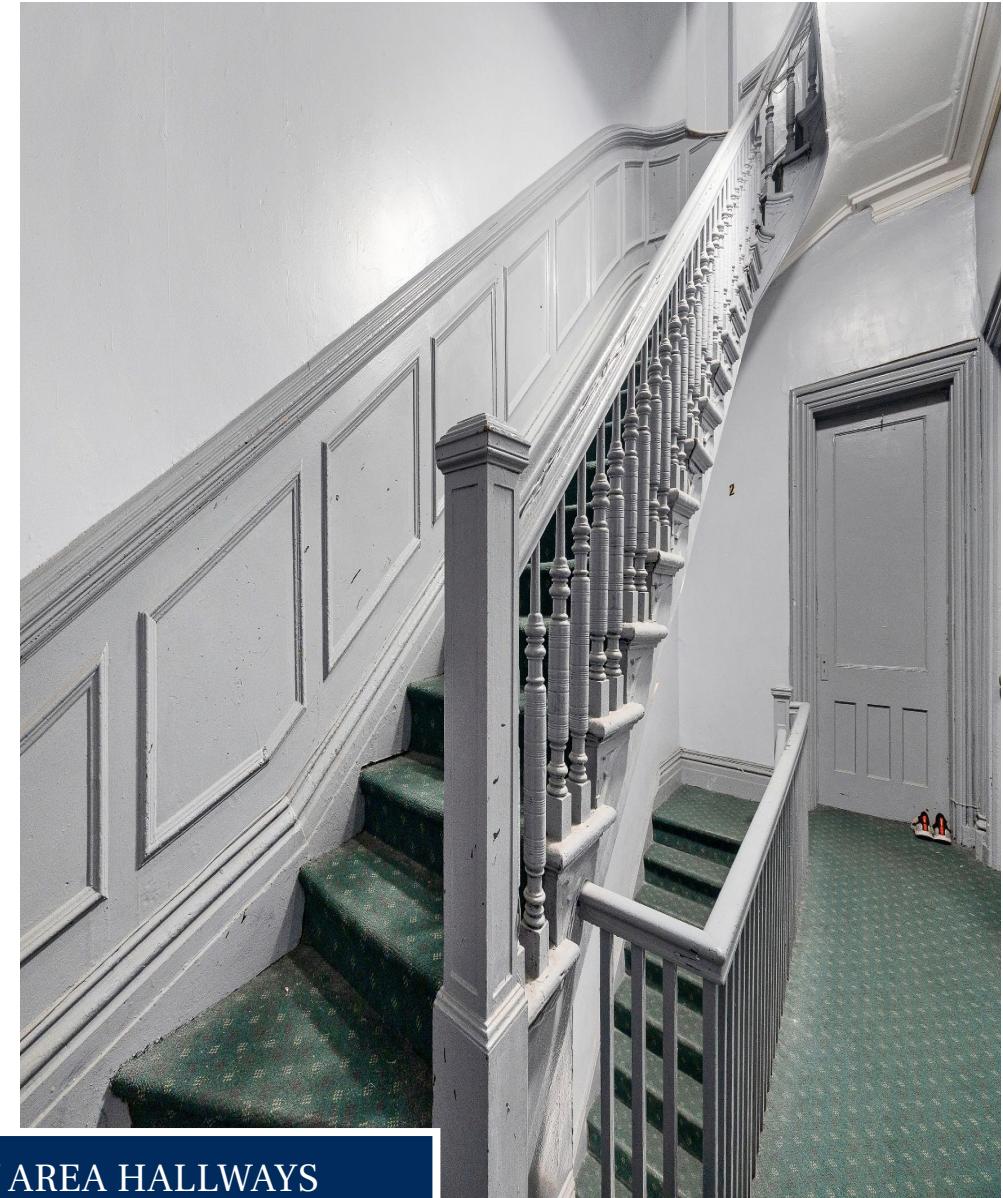


# PROPERTY PHOTOS

121 HENRY STREET



ROOF & COMMON AREA HALLWAYS



# PROPERTY PHOTOS

121 HENRY STREET



FRONT & BUILDING REAR EXTERIOR



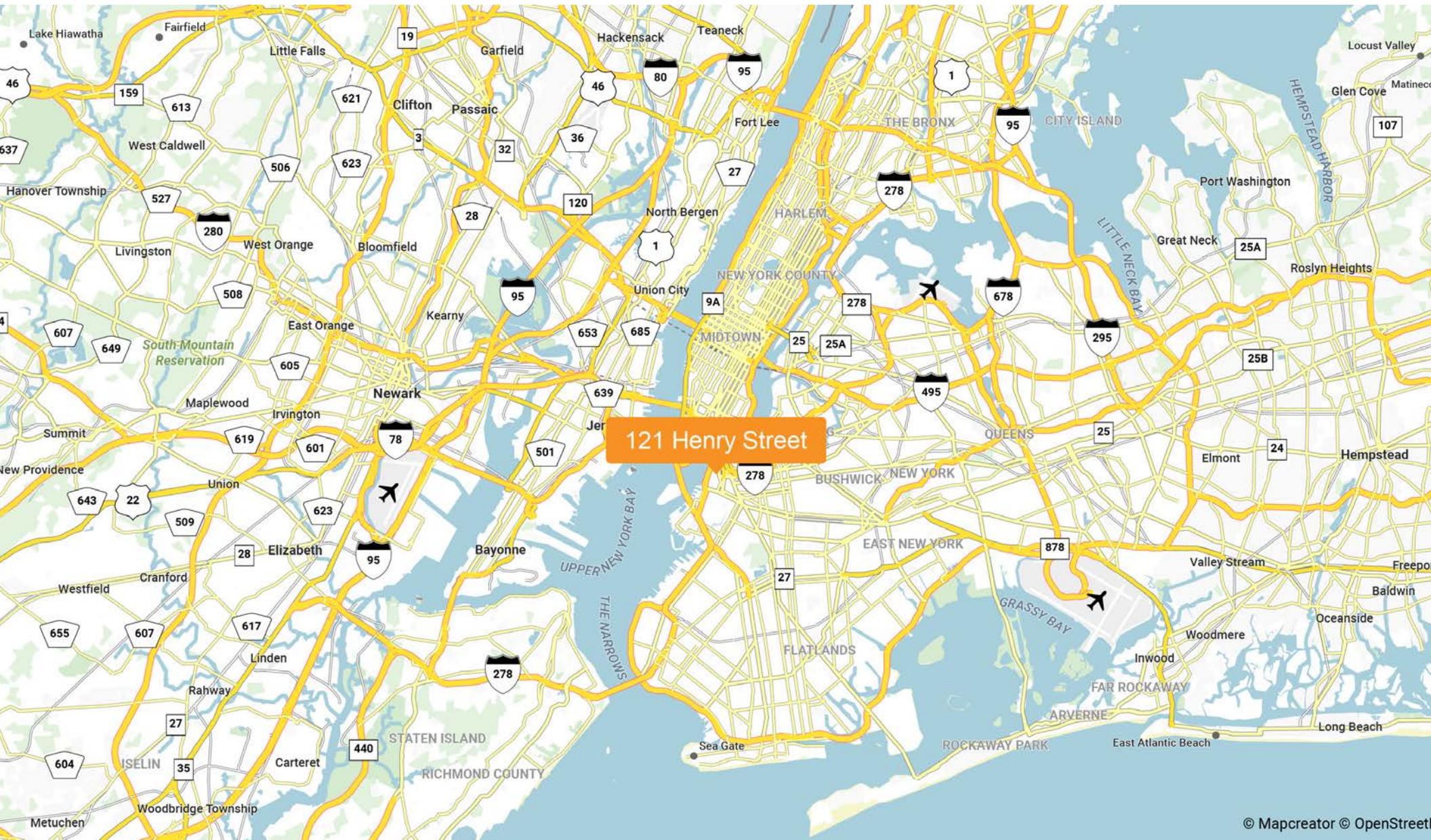
# RETAILER MAP

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# REGIONAL MAP

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