

1736-1740 PACIFIC STREET, BROOKLYN, NY 11213

EXCLUSIVE OFFERING MEMORANDUM

4 Adjacent New Construction 8-Family Buildings
with 421-a Tax Abatement Expiring in 2033 in Crown Heights For Sale



IPRG

1736-1740 PACIFIC STREET, BROOKLYN, NY 11213



CONSTRUCTION 8-FAMILY BUILDINGS FOR SALE

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4 ADJACENT NEW CONSTRUCTION 8-FAMILY BUILDINGS FOR SALE

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FOR MORE INFORMATION,
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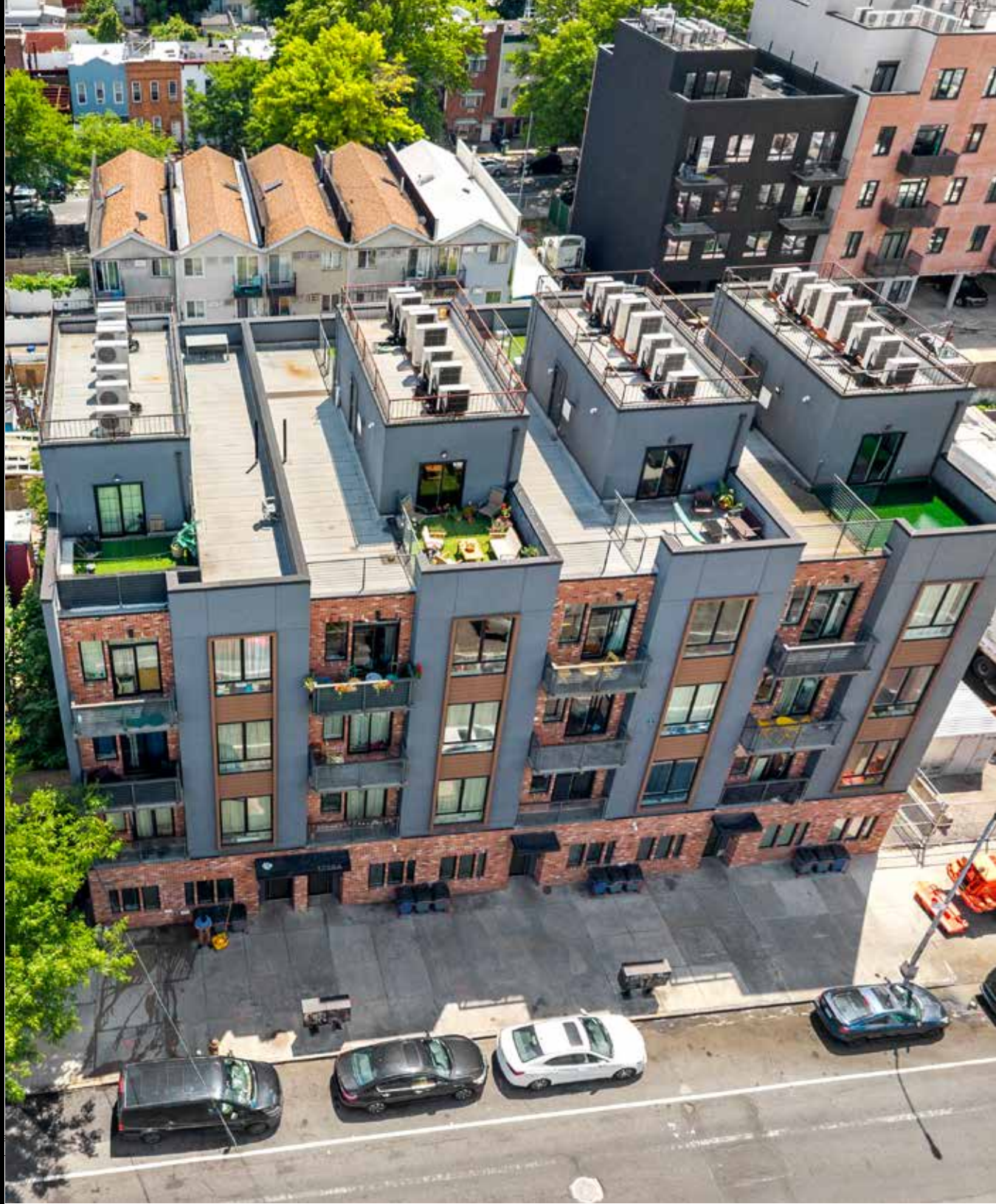
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www.iprg.com

IPRG

INVESTMENT PRICING

1736-1740 PACIFIC STREET





OFFERING PRICE

\$15,000,000

INVESTMENT HIGHLIGHTS

32 Apartments
of Units

24,352
Approx. SF

5.59%
Current Cap Rate

6.03%
Pro Forma Cap Rate

\$468,750
Price/Unit

\$616
Price/SF

14.57x
Current GRM

13.62x
Pro Forma GRM

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INCOME

1736 PACIFIC STREET

UNIT	TYPE	APPROX. SF	PREF. RENTS	LEGAL	PREF. RPSF	LEGAL RPSF	STATUS	LEASE START	LEASE EXP.	NOTES
1736 1A	1 BR / 1.5BA	797	\$2,566	\$3,069	\$39	\$46	RS	12/1/2025	11/30/2026	Duplex - Stepout Balcony
1736 1B	1 BR / 1.5BA	735	\$2,897	\$2,967	\$47	\$48	RS	5/1/2026	4/30/2027	Duplex
1736 2A	2 BR / 1 BA	551	\$2,473	\$2,486	\$54	\$54	RS	7/1/2025	6/30/2026	Balcony
1736 2B	2 BR / 1 BA	551	\$2,536	\$3,069	\$55	\$67	RS	4/1/2026	3/31/2028	Balcony - Pays \$50 for Gym at 1705 Dean
1736 3A	2 BR / 1 BA	551	\$2,449	\$2,848	\$53	\$62	RS	5/1/2026	4/30/2027	Balcony - Pays \$50 for Gym at 1705 Dean
1736-3B	2 BR / 1 BA	551	\$2,466	\$2,913	\$54	\$63	RS	5/1/2024	4/30/2027	Balcony
1736 4A	2 BR / 1 BA	685	\$2,900	\$2,913	\$51	\$51	RS	2/1/2026	1/31/2028	Duplex Pent House w/ Balcony & Roof Terrace
1736- 4B	2 BR / 1 BA	685	\$2,848	\$2,848	\$50	\$50	RS	6/1/2025	5/31/2026	Duplex Pent House w/ Balcony & Roof Terrace
MONTHLY:			\$21,135	\$23,113						

1738 PACIFIC STREET

UNIT	TYPE	APPROX. SF	PREF. RENTS	LEGAL	PREF. RPSF	LEGAL RPSF	STATUS	LEASE START	LEASE EXP.	NOTES
1738 1A	1 BR / 1.5BA	797	\$2,593	\$2,789	\$39	\$42	RS	10/1/2025	9/30/2026	Duplex - Stepout Balcony
1738 1B	1 BR / 1.5BA	735	\$2,780	\$2,821	\$45	\$46	RS	1/1/2026	12/31/2026	Duplex
1738 2A	2 BR / 1 BA	551	\$2,881	\$2,881	\$63	\$63	RS	9/1/2025	8/31/2026	Balcony
1738 2B	2 BR / 1 BA	551	\$2,363	\$2,385	\$51	\$52	RS	5/1/2026	4/30/2027	Balcony
1738 3A	2 BR / 1 BA	551	\$2,580	\$2,881	\$56	\$63	RS	4/1/2026	3/31/2027	Balcony - Pays \$100 for amenity
1738 3B	2 BR / 1 BA	551	\$2,426	\$2,628	\$53	\$57	RS	5/1/2026	4/30/2027	Balcony
1738 4A	2 BR / 1 BA	685	\$2,628	\$2,841	\$46	\$50	RS	1/15/2026	1/31/2027	*
1738 4B	2 BR / 1 BA	685	\$2,841	\$2,841	\$50	\$50	RS	2/1/2026	1/31/2027	*
MONTHLY:			\$21,091	\$22,067						

* Duplex Pent House w/ Balcony & Roof Terrace
- Pays \$100 for Gym at 1705 Dean

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INCOME

1738A PACIFIC STREET

UNIT	TYPE	APPROX. SF	PREF. RENTS	LEGAL	PREF. RPSF	LEGAL RPSF	STATUS	LEASE START	LEASE EXP.	NOTES
1738A 1A	1 BR / 1.5BA	797	\$2,560	\$2,737	\$39	\$41	RS	5/1/2026	4/30/2027	Duplex - Stepout Balcony
1738A- 1B	1 BR / 1.5BA	735	\$2,786	\$3,093	\$45	\$51	RS	6/1/2024	5/31/2026	Duplex
1738A 2A	2 BR / 1 BA	551	\$2,464	\$3,042	\$54	\$66	RS	5/1/2025	4/30/2027	Balcony
1738A 2B	2 BR / 1 BA	551	\$2,494	\$3,088	\$54	\$67	RS	7/1/2025	6/30/2026	Balcony
1738A 3A	2 BR / 1 BA	551	\$2,950	\$2,950	\$64	\$64	RS	1/1/2026	12/31/2027	Balcony
1738A 3B	2 BR / 1 BA	551	\$2,588	\$2,602	\$56	\$57	RS	4/1/2026	3/31/2027	Balcony
1738A 4A	2 BR / 1 BA	685	\$2,918	\$2,950	\$51	\$52	RS	5/1/2026	4/30/2027	*
1738A 4B	2 BR / 1 BA	685	\$2,833	\$2,918	\$50	\$51	RS	12/1/2025	11/30/2026	Duplex Pent House w/ Balcony & Roof Terrace
MONTHLY:			\$21,593	\$23,382						

* Duplex Pent House w/ Balcony & Roof Terrace
- Pays \$100 for Gym at 1705 Dean

1740 PACIFIC STREET

UNIT	TYPE	APPROX. SF	PREF. RENTS	LEGAL	PREF. RPSF	LEGAL RPSF	STATUS	LEASE START	LEASE EXP.	NOTES
1740 1A	1 BR / 1.5BA	797	\$2,557	\$2,799	\$38	\$42	RS	6/1/2026	5/31/2027	*
1740 1B	1 BR / 1.5BA	735	\$3,150	\$3,150	\$51	\$51	RS	7/1/2025	6/30/2026	Duplex
1740 2A	2 BR / 1 BA	551	\$2,604	\$2,799	\$57	\$61	RS	10/1/2025	9/30/2027	Balcony
1740 2B	2 BR / 1 BA	551	\$2,848	\$2,939	\$62	\$64	RS	8/1/2024	7/31/2026	Balcony
1740 3A	2 BR / 1 BA	551	\$2,431	\$3,150	\$53	\$69	RS	10/1/2025	9/30/2026	Balcony
1740 3B	2 BR / 1 BA	551	\$2,487	\$2,487	\$54	\$54	RS	7/1/2025	6/30/2026	Balcony - Pays \$263 for Gym at 1705 Dean
1740 4A	2 BR / 1 BA	685	\$2,939	\$2,939	\$51	\$51	RS	11/1/2025	10/31/2026	Duplex Pent House w/ Balcony & Roof Terrace
1740- 4B	2 BR / 1 BA	685	\$2,934	\$2,934	\$51	\$51	RS	5/1/2026	4/30/2027	**
MONTHLY:			\$21,950	\$23,198						

* Duplex - Stepout Balcony - Pays \$150 for Gym at 1705 Dean

** Duplex Pent House w/ Balcony & Roof Terrace - Pays \$150 for Gym at 1705 Dean

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INCOME & EXPENSES

1736-1740 PACIFIC STREET COMBINED INCOME

PREFERENTIAL RENTS

\$85,769 **\$1,029,231**

Monthly

Annually

LEGAL RENTS

\$91,760 **\$1,101,117**

Monthly

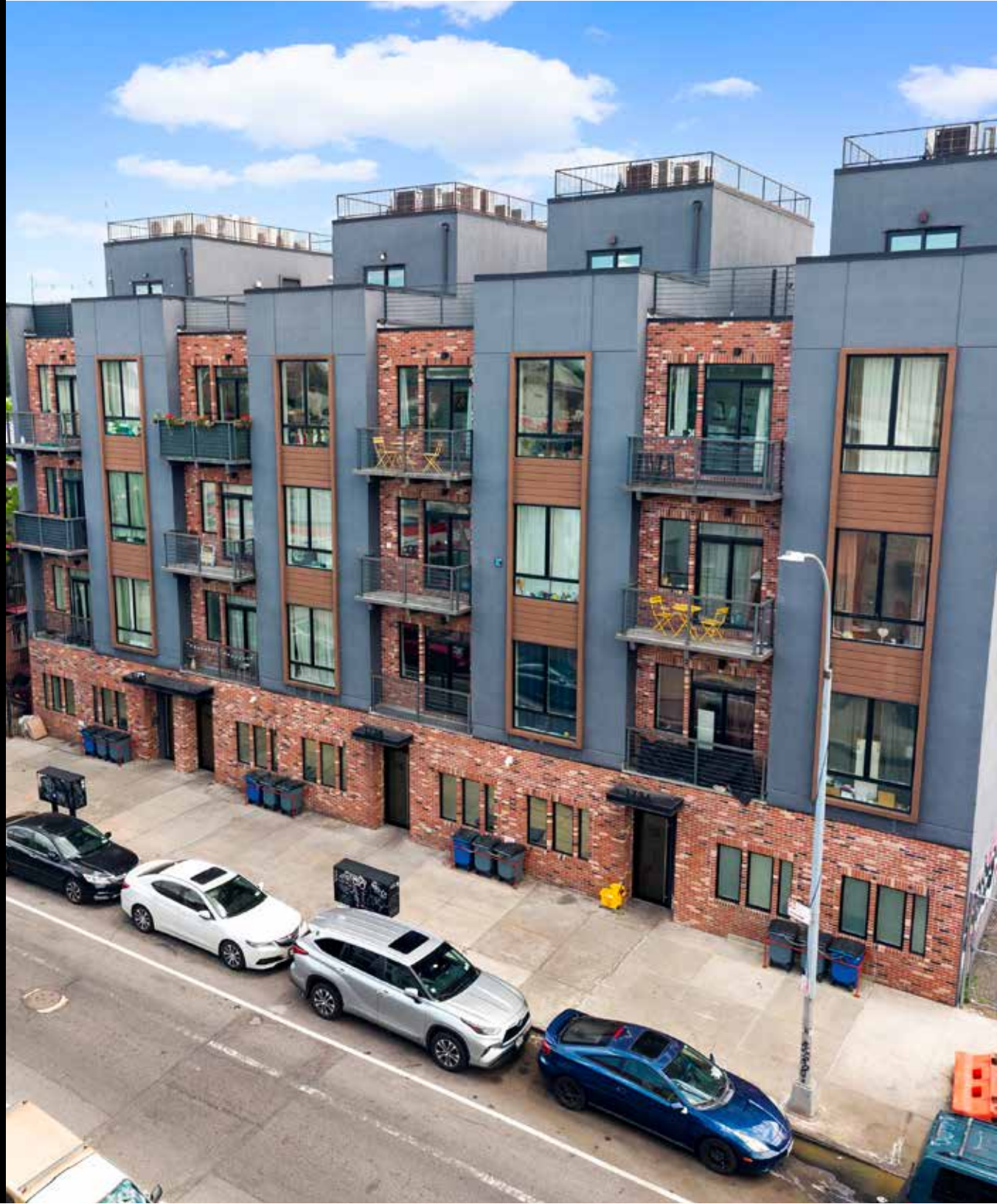
Annually

	PREFERENTIAL	LEGAL
GROSS OPERATING INCOME:	\$ 1,029,231	\$ 1,101,117
VACANCY/COLLECTION LOSS (2%):	\$ (20,585)	\$ (22,022)
EFFECTIVE GROSS INCOME:	\$ 1,008,647	\$ 1,079,095
TAXES (1736 - 2B):	\$ (19,466) per building	\$ (19,466) per building
TAXES (1738 - 2B):	\$ (19,466) per building	\$ (19,466) per building
TAXES (1739A - 2B):	\$ (19,466) per building	\$ (19,466) per building
TAXES (1740 - 2B):	\$ (19,466) per building	\$ (19,466) per building
GYM INCOME:	\$ 12,756	\$ 12,756
LAUNDRY INCOME:	\$ 4,800	\$ 4,800
WATER & SEWER (OWNERS EXP):	\$ (12,000)	\$ (12,000)
INSURANCE (OWNERS EXP):	\$ (23,000)	\$ (23,000)
REPAIRS:	\$ (25,000)	\$ (25,000)
MANAGEMENT (5%):	\$ (50,432)	\$ (53,955)
TOTAL EXPENSES:	\$ (170,740)	\$ (174,263)
NET OPERATING INCOME:	\$ 837,906	\$ 904,832

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PROPERTY INFORMATION

1736 PACIFIC STREET



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INVESTMENT SUMMARY

4 ADJACENT NEW CONSTRUCTION 8-FAMILY BUILDINGS **FOR SALE**

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1736, 1738A, 1738, & 1740 Pacific Street in the Crown Heights section of Brooklyn.

The offering consists of four adjacent 8-family buildings (32 residential units total) built in 2017. These high-quality, modern multifamily properties feature contemporary finishes and layouts and currently benefit from a 15-year 421-a tax abatement that expires in 2033.

The buildings are located on Pacific Street between Schenectady Avenue and Utica Avenue, in a strong and stable residential pocket of Crown Heights. This area continues to experience solid rental demand and appreciation due to its convenient location and ongoing neighborhood revitalization.

The properties are conveniently situated near the 4, 5, A, and C trains, as well as multiple bus lines, offering residents quick access to Downtown Brooklyn, Manhattan, and other parts of Brooklyn. The location is also within close proximity to major retail corridors, dining options, and recreational spaces.

The current owner is willing to remain as property manager post-sale at a competitive 5% management fee, providing seamless continuity, operational stability, and local market expertise to the new owner.

This is a rare opportunity to acquire a modern, turnkey portfolio of four contiguous multifamily buildings with substantial remaining tax benefits in a prime Brooklyn location.

BUILDING INFORMATION

BLOCK & LOT: Block: 01342, Lot (s) 0039, 0040, 0041, 0042

NEIGHBORHOOD: Crown Heights

CROSS STREETS: Schenectady & Utica Ave

BUILDING DIMENSIONS: 24.25 ft x 60 ft

LOT DIMENSIONS: 24.25 ft x 107.21 ft

OF UNITS: 32 Apts

APPROX. TOTAL SF: 24,352 sqft (6,088 sqft per building)

ZONING: R6

FAR: Residentail FAR = 2.2

TAX CLASS / ANNUAL TAXES: 2B (\$19,466) per building

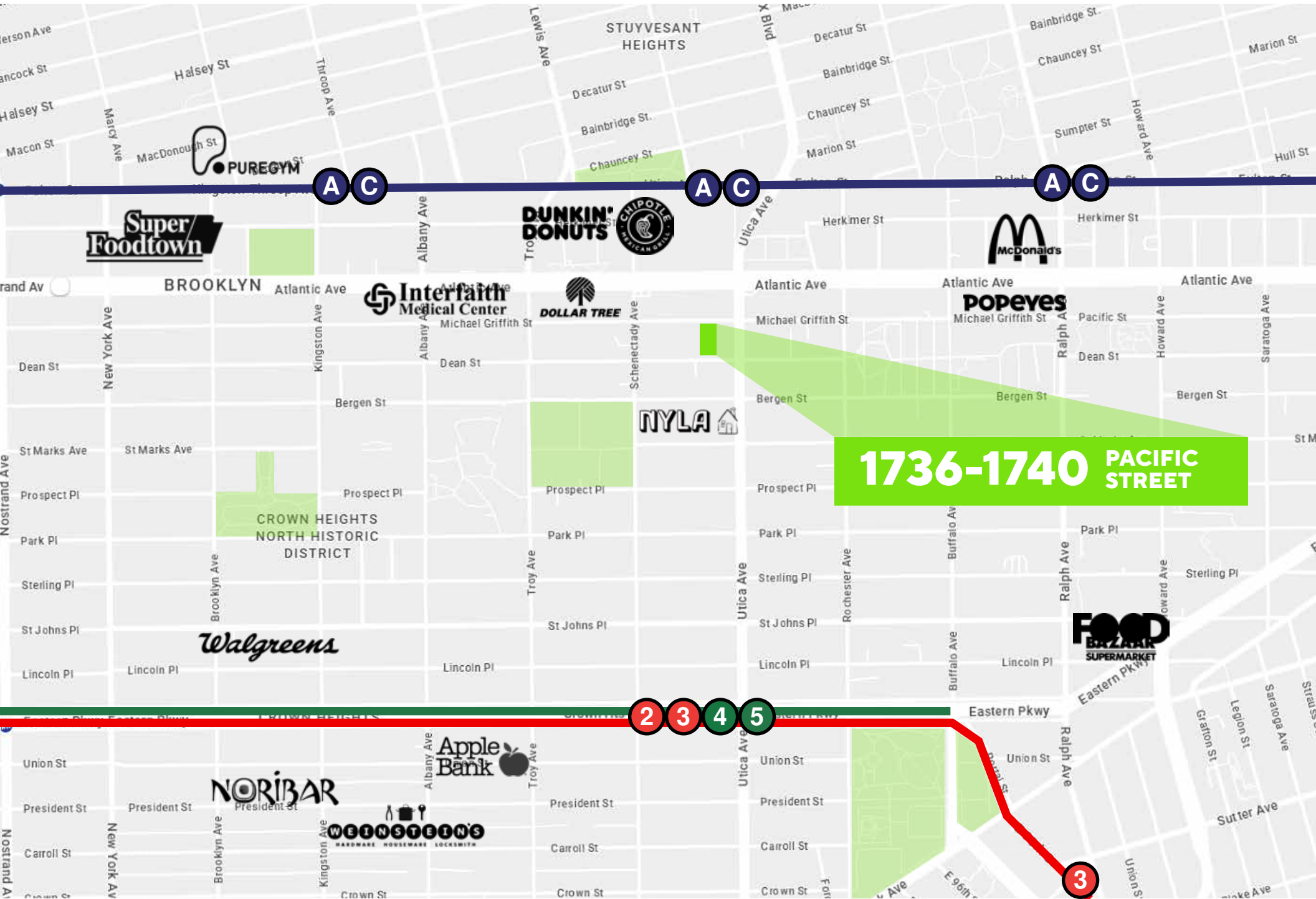
TAX MAP



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PROPERTY MAP



1736-1740 PACIFIC STREET

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4 ADJACENT NEW CONSTRUCTION 8-FAMILY BUILDINGS FOR SALE

ADDITIONAL PROPERTY PHOTOS

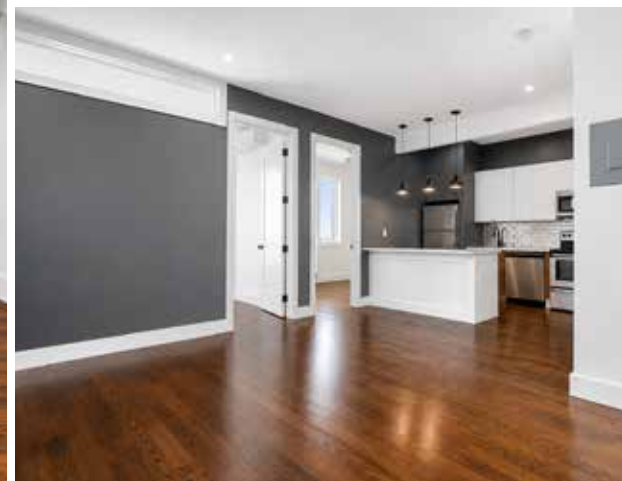


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INTERIOR PHOTO S



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4 ADJACENT NEW CONSTRUCTION 8-FAMILY BUILDINGS **FOR SALE**

PROPERTY DOCUMENTS

C OF O - 1736 PACIFIC STREET

ARCHITECTURAL APPROVED PLANS - 1736 PACIFIC STREET

C OF O - 1738 PACIFIC STREET

ARCHITECTURAL APPROVED PLANS - 1738 PACIFIC STREET

C OF O - 1738A PACIFIC STREET

ARCHITECTURAL APPROVED PLANS - 1738A PACIFIC STREET

C OF O - 1740 PACIFIC STREET

ARCHITECTURAL APPROVED PLANS - 1740 PACIFIC STREET

FINAL 421-A CERTIFICATE - 1740 PACIFIC STREET



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