

9027 FORT HAMILTON PARKWAY, BROOKLYN, NY 11209

EXCLUSIVE OFFERING MEMORANDUM

Free Market 5-Family in Bay Ridge



IPRG



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FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE

\$1,639,000

INVESTMENT HIGHLIGHTS

5 Apartments
of Units

4,176
Approx. SF

6.16%
Pro Forma Cap Rate

Bay Ridge
Neighborhood

\$392
Price/SF

11.38x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PROJECTED	CURRENT RPSF	PF RPSF	STATUS
1F	1BR	696	\$975	\$2,000	\$17	\$34	FM
1R	1BR	696	\$1,500	\$2,000	\$26	\$34	FM
2F/3F*	2BR 1.5BA Duplex	1,392	\$2,200	\$4,000	\$19	\$34	FM
2R	1BR	696	\$1,800	\$2,000	\$31	\$34	FM
3R	1BR	696	\$1,500	\$2,000	\$26	\$34	FM
		MONTHLY:	\$7,975	\$12,000			
		ANNUALLY:	\$95,700	\$144,000			

* Supers unit, pays \$400 reduced rent.

EXPENSES

	CURRENT	PROJECTED
GROSS OPERATING INCOME:	\$ 95,700	\$ 144,000
VACANCY/COLLECTION LOSS (3%):	\$ (1,914)	\$ (2,880)
EFFECTIVE GROSS INCOME:	\$ 93,786	\$ 141,120
REAL ESTATE TAXES (2A):	\$ (21,996)	\$ (21,996)
OIL FUEL:	\$ (6,264)	\$ (6,264)
WATER AND SEWER:	\$ (4,000)	\$ (4,000)
INSURANCE:	\$ (5,000)	\$ (5,000)
COMMON AREA ELECTRIC:	\$ (835)	\$ (835)
REPAIRS & MAINTENANCE:	\$ (1,000)	\$ (1,000)
PAYROLL:	\$ (1,000)	\$ (1,000)
TOTAL EXPENSES:	\$ (40,095)	\$ (40,095)
NET OPERATING INCOME:	\$ 53,691	\$ 101,025

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) is pleased to exclusively present this fully free-market 5 family apartment building. The property is located at 9027 Fort Hamilton Parkway between 90th and 92nd Street in the Bay Ridge neighborhood of Brooklyn.

The subject property totals approximately 4,176 square feet and is built 21.42 ft wide by 65 ft deep on a lot that extends 75.08 feet deep. The property is in the highly sought after 2A protected tax class and free-market units allow for a significant value-add opportunity.

The property is a short walking distance to the Bay Ridge - 95th Street [R] Subway Station, providing easy access to Manhattan, Queens, and the rest of Brooklyn.

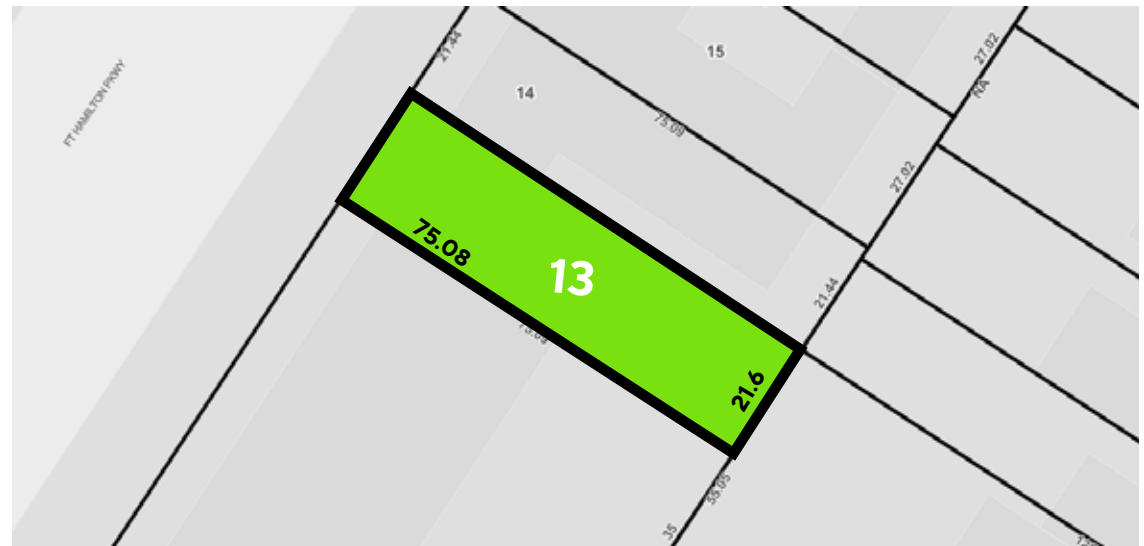
HIGHLIGHTS

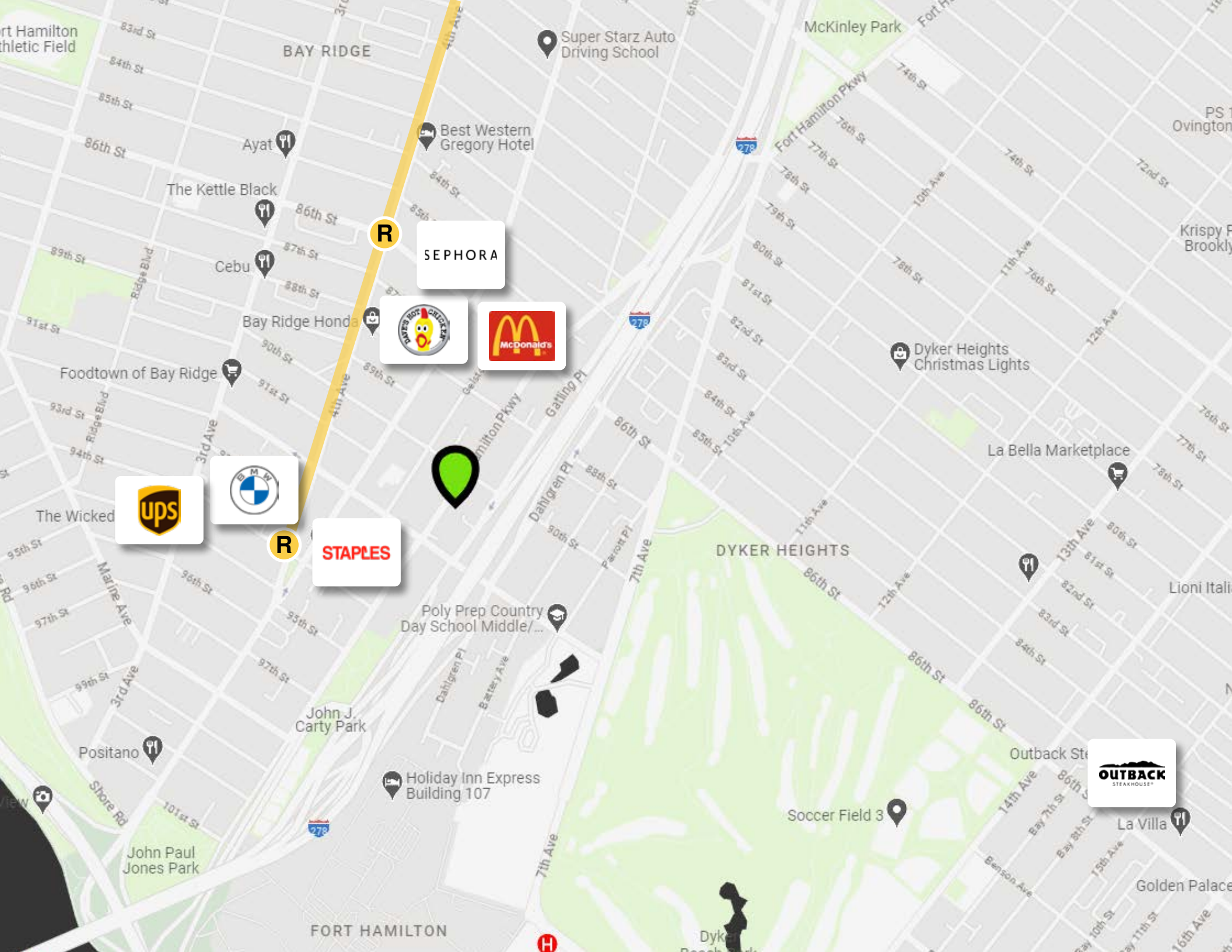
- Bay Ridge fully-free market 5 family
- Legitimate value-add opportunity - current rent roll averaging \$24/SF in a market achieving \$35+ / SF
- 100% free-market and in protected tax class 2A - rent growth outpaces expenses
- Long-term family ownership
- Close proximity to 86th Street as well as 3rd and 5th Avenue retail corridors
- Short walk to Bay Ridge 95th Street [R] Train Station
- Excellent location in Bay Ridge - extremely reliable sub-market with strong fundamentals

BUILDING INFORMATION

BLOCK & LOT:	06090-0013
NEIGHBORHOOD:	Bay Ridge
CROSS STREETS:	90th & 92nd Street
BUILDING DIMENSIONS:	21.42 ft x 65 ft
LOT DIMENSIONS:	21.58 ft x 75.08 ft
# OF UNITS:	5 Apartments
APPROX. TOTAL SF:	4,176
ZONING:	R5B, BR
FAR:	1.35
TAX CLASS:	2A
NOTES:	5 FM Units

TAX MAP





BAY RIDGE

McKinley Park

Super Starz Auto Driving School

Best Western Gregory Hotel

Ayat

The Kettle Black

SEPHORA

Cebu



Bay Ridge Honda

Dyker Heights Christmas Lights

Foodtown of Bay Ridge

La Bella Marketplace



STAPLES

The Wicked

Poly Prep Country Day School Middle/...

DYKER HEIGHTS

John J. Carty Park

Positano

Holiday Inn Express Building 107

Outback Steakhouse



John Paul Jones Park

Soccer Field 3

La Villa

FORT HAMILTON

Golden Palace

ADDITIONAL PROPERTY PHOTOS





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