

341 5TH AVENUE, BROOKLYN, NY 11215

EXCLUSIVE OFFERING MEMORANDUM



IPRG

341 5TH AVENUE, BROOKLYN, NY 11215

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MIXED-USE BUILDING IN PRIME PARK SLOPE WITH 6 APARTMENTS & 2 STORES **FOR SALE**

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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INVESTMENT PRICING

341 5TH AVENUE





OFFERING PRICE
\$4,000,000

INVESTMENT HIGHLIGHTS

6 Apts & 2 Stores
of Units

6,760
Approx. SF

5.89%
Current Cap Rate

6.09%
Pro Forma Cap Rate

\$500,000
Price/Unit

\$592
Price/SF

13.63x
Current GRM

13.25x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	LEASE START	LEASE EXP.	NOTES
Apt. 2R	2 BR Railroad / 1 BA	845	\$736	\$751	\$10	\$11	RS	9/1/2025	8/31/2027	RS
Apt. 2L	2 BR Railroad / 1 BA	845	\$551	\$562	\$8	\$8	RS	8/15/2025	8/15/2027	RS
Apt. 3R	2 BR Railroad / 1 BA	845	\$2,900	\$2,900	\$41	\$41	FM	2/1/2025	2/1/2026	New Kitchen Appliances
Apt. 3L	2 BR Railroad / 1 BA	845	\$1,161	\$1,161	\$16	\$16	RS			No Lease
Apt. 4R	2 BR Railroad / 1 BA	845	\$2,725	\$2,725	\$39	\$39	FM	9/1/2025	9/30/2026	New Kitchen Appliances
Apt. 4L	2 BR Railroad / 1 BA	845	\$3,000	\$3,000	\$43	\$43	FM	10/1/2025	10/1/2026	New Kitchen Appliances
Commercial Left	L'Albero Dei Gelati	500 (12' x 42')	\$4,000	\$4,200	\$96	\$101		12/1/2017	11/30/2027	**
Commercial Right	Terre Restaurant	1,200 (12' x 65') wrap around	\$9,390	\$9,860	\$94	\$99		12/1/2017	11/30/2027	***

MONTHLY: \$24,463
ANNUALLY: **\$293,556**

\$25,158
\$301,902

** Restaurant: 10 year lease from 2017, 1 x 5 year option with 6% increases that would expire in 11/20/2032

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	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 293,556	\$ 301,902
VACANCY/COLLECTION LOSS (2%):	\$ (5,871)	\$ (6,038)
EFFECTIVE GROSS INCOME:	\$ 287,685	\$ 295,864
REAL ESTATE TAXES (CLASS 2B):	\$ (13,471)	\$ (13,471)
FUEL (NATIONAL GRID, OWNERS EXP):	\$ (5,546)	\$ (5,546)
WATER AND SEWER (DEP, OWNERS EXP):	\$ (10,055)	\$ (10,055)
INSURANCE (SENECA, OWNERS EXP):	\$ (8,190)	\$ (8,190)
COMMON AREA ELECTRIC (CON ED, OWNERS EXP):	\$ (1,374)	\$ (1,374)
REPAIRS & MAINTENANCE:	\$ (2,400)	\$ (2,400)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (8,631)	\$ (8,876)
TOTAL EXPENSES:	\$ (52,066)	\$ (52,311)
NET OPERATING INCOME:	\$ 235,618	\$ 243,552

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INVESTMENT PRICING

341 5TH AVENUE



Investment Property Realty Group (IPRG) is pleased to present an exclusive opportunity to acquire 341 5th Avenue, a prime mixed-use asset located between 4th Street and 5th Street in the heart of Park Slope, Brooklyn.

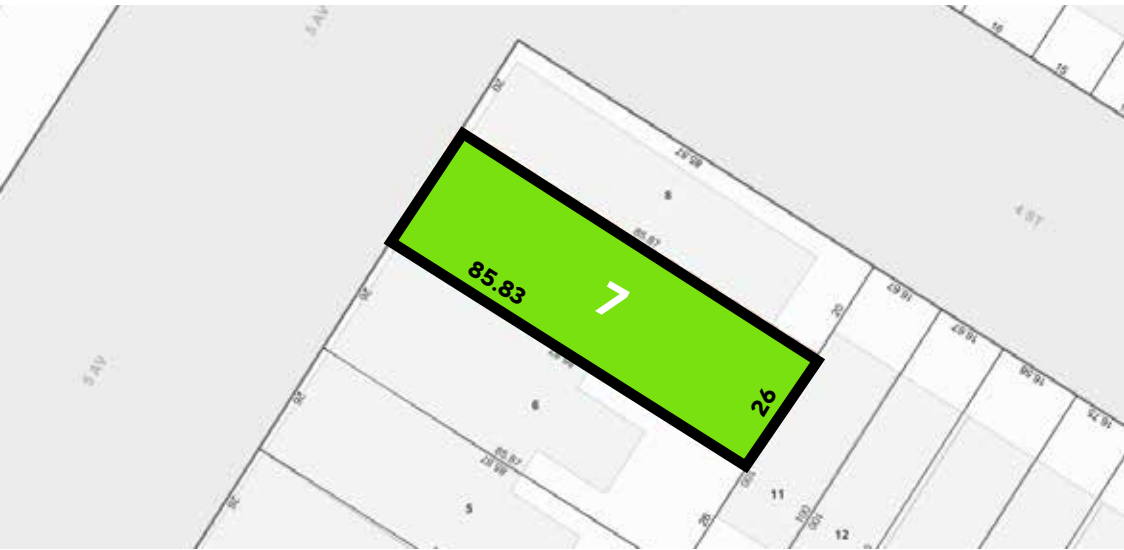
This well-maintained property features 6 residential units (with 3 free-market apartments and 3 rent-stabilized) and 2 retail storefronts, offering approximately 6,670 square feet of total space. Recently enhanced with capital improvements—including extensive exterior waterproofing, parapet repairs and Thorocoat application, a new APP rubber roof membrane, fire escape refurbishment, new appliances in select units, modern hot water tanks, and furnace repairs—the building is in excellent condition and positioned for future upside with in place stable cash flow.

Its strategic location provides excellent access to public transportation, including proximity to the F, G, and R subway lines, enhancing its appeal as a reliable investment in one of Brooklyn’s most desirable and dynamic neighborhoods. This is an exceptional opportunity for investors seeking long-term value in a well-established market.

BUILDING INFORMATION

BLOCK & LOT:	00985-0007
NEIGHBORHOOD:	Park Slope
CROSS STREETS:	4th & 5th Street
BUILDING DIMENSIONS:	26 ft x 65 ft
LOT DIMENSIONS:	26 ft x 85.83 ft
# OF UNITS:	6 Apts & 2 Stores
APPROX. TOTAL SF:	6,760
ZONING:	R6A, C1-4
FAR:	3.0
TAX CLASS / ANNUAL TAXES:	2B
NOTES:	Mixed-use building with 6 apartments & 2 stores

TAX MAP



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RECENT BUILDING IMPROVEMENTS:

EXTERIOR BUILDING REPAIRS (2024):

- Repaired and waterproofed the back of the building
- Removed all loose stucco where necessary and applied new waterproof cement to all cracks
- Repaired and waterproofed two sides of the back (approximately 6 ft x 50 linear ft each)
- Applied two coats of white Thorocoat to all three rear areas
- Repaired exposed brick on the front by applying stucco above the commercial space awning

ROOF REPAIRS (2024):

- Installed new 160 APP modified bitumen rubber membrane over the entire ~1,600 sq. ft. roof
- Repaired parapet walls where necessary using flashing cement and fabric
- Repaired roofing around the skylight over the bulkhead
- Applied one coat of aluminum paint for surface protection and reflectivity

FIRE ESCAPE REFURBISHMENT (2025):

- Scraped and removed all loose paint
- Repaired and welded damaged steps where necessary
- Applied primer followed by Rust-Oleum paint
- Removed old 4-inch drainpipe and installed a new one from roof to basement

APARTMENT APPLIANCES (2024):

- Installed new refrigerators and stoves in Apartments 4L and 3R

HOT WATER SYSTEM (2024):

- Installed two new 75-gallon hot water tanks
- Removed old tanks

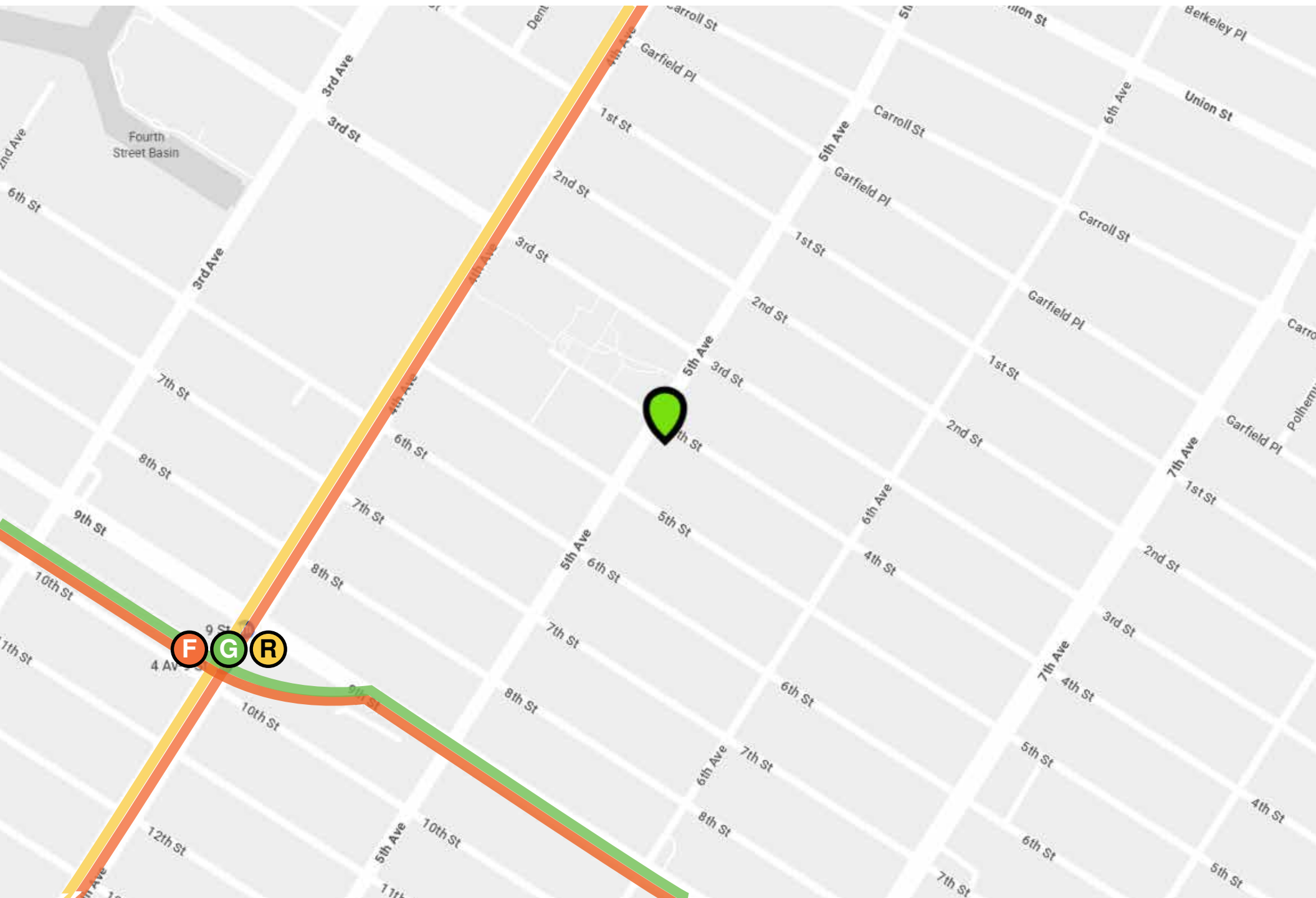
FURNACE REPAIRS (2024):

- Replaced spark system
- Installed new gas valve, spark box, and pilot assembly

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PROPERTY MAP



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PROPERTY PHOTOS



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FLOOR PLANS
UNIT 3R



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FLOOR PLANS
UNIT 4L



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