



19 S. Oxford Street Fort
Greene Brooklyn, NY

Asking
\$3,550,000

Listed exclusively by
Andreas Panagos
Panagos & Associates
646-988-4423

Income & Expenses

Investment Highlights

| | |
|---------------------------|-------------|
| Offering Price | \$3,550,000 |
| Gross Square Feet | 6,000 |
| Units | 10 |
| Price Per Unit | \$355,000 |
| Current Cap Rate | 6.63% |
| Pro Forma Cap Rate | 7.34% |
| Assumable Loan Cap Rate * | 7.82% |
| Current GRM | 11.87 |
| Pro Forma GRM | 10.94 |

* Assumable loan provides additional through reduced acquisition costs; see Page 6.

| Income | Current | Pro-Forma |
|-----------------------------|---------|-----------|
| Gross Residential Rent - FM | 10,300 | 11,200 |
| Gross Residential Rent - RS | 14,516 | 15,749 |
| Storage | 120 | 125 |
| Monthly | 24,936 | 27,074 |
| Yearly Expenses | 299,232 | 324,883 |
| R.E Taxes (1) | 22,317 | 22,317 |
| Insurance | 9,500 | 9,500 |
| Water & Sewer | 3,200 | 3,200 |
| Hot Water | 5,700 | 5,700 |
| Electricity (2) | 1,350 | 1,350 |
| Repairs & Maintenance | 3,500 | 3,500 |
| Super | 2,200 | 2,200 |
| Vacancy Loss (%) 2% | 6,244 | 6,768 |
| Management Fee 3% | 9,366 | 10,151 |
| Total Operating Expenses | 63,377 | 64,686 |
| Net Operating Income | 235,855 | 260,197 |

(1) SCRIE tax credit applied to ownership

(2) Tenants pay own Electricity

7.8% Effective Cap Rate with Assumable Mortgage

Assumable Loan Economics

The Property benefits from an assumable mortgage that enhances effective yield. Assumption requires a 1.0% lender fee and allows a buyer to avoid the 2.8% New York Mortgage Recording Tax already paid, capture approximately \$107,000 of principal amortization, and avoid an estimated \$50,000 in lender, broker, and legal closing costs associated with new debt origination.

At the \$3,550,000 asking price, the Property reflects a 7.34% cap rate. When adjusted for the economic benefit of the assumable loan—including avoided mortgage recording tax, principal amortization, and reduced transaction costs—the buyer's effective purchase price is reduced, resulting in an enhanced effective yield of 7.8%

The existing mortgage bears a 5.08% fixed interest rate, originated May 2022, and is structured as a 10-year fixed-rate loan with a 30-year amortization schedule.

Prospective purchasers should consult with their own legal and/or tax advisors regarding the tax and financial implications of an assumable loan.

| Assumable Loan Option - Based on Pro Forma NOI | | |
|--|----|---------------------|
| Purchase Price | \$ | 3,550,000.00 |
| Current Debt | \$ | 1,960,000.00 |
| Interest Rate | | 5.08% |
| Annual Debt Service | \$ | 136,364.00 |
| Assumable Loan * 1% | \$ | 19,600.00 |
| Remaining Term | | 6.4 Years |
| Effective Cap Rate | | 7.82% |
| Equity Built - Principal Am to Date | \$ | 107,000.00 |
| Equity ** | \$ | 1,570,400.00 |
| NY Recording Tax Savings | \$ | 157,000.00 |
| Total Savings *** | \$ | 314,000.00 |
| * Payment to lender to assume loan | | |
| ** Equity needed to purchase, excluding typical closing fees, legal, title, etc. | | |
| *** Recording Tax, equity built and other lender fees, i.e. appraisal, environmental | | |
| Original Loan | | |
| Amortization | | 30 |
| LTV | | 62% |
| Rate | | 5.08% |
| Fixed | | Yes |
| Original Loan | \$ | 2,067,000.00 |
| Existing Lender | | Arbor |

Capital Improvements

Combined Capital Improvements (Past 10 Years)

Plumbing and gas line installation - \$60,000

Emergency power (Basement) - \$7,000

New buzzer systems - \$30,000

Kitchen & bath renovations (select units) - \$29,250

Water meter - \$2,019

Boiler Replacement - \$7,000

Electrical upgrades - \$3,000

New Steps - \$5,500

Total Current Ownership (2022-2026) - \$192,321

Previous Ownership (2016-2019) - \$162,265

Combined Upgrades past 10 Years - \$354,580

Gas Line Installation completed and approved
under 'Local Law 152 (2022)'.



19 S. OXFORD STREET BROOKLYN, NY



PROPERTY OVERVIEW

| | |
|------------------------|--------------------------------|
| Asset Type | Multifamily |
| Address | 19 S. Oxford |
| Neighborhood | Fort Greene, NY |
| Borough | Brooklyn |
| Block / Lot | 2101/26 |
| Total Square Feet | 6,000 approx. |
| Commercial Square Feet | 0 |
| Lot Dimensions | 22 x 100 |
| Building Dimensions | 22 x 50 |
| Buidling Square Feet | 6000 |
| Landmark District | Yes |
| Historic District | Fort Greene Historic Distrtric |
| Annual Tax Bill | 22317 |
| Tax Class | 2 B |
| Residential Unit Count | 0 |
| Basement Count | 0 |
| Parking Spaces | 0 |
| Storage Units | 1 |



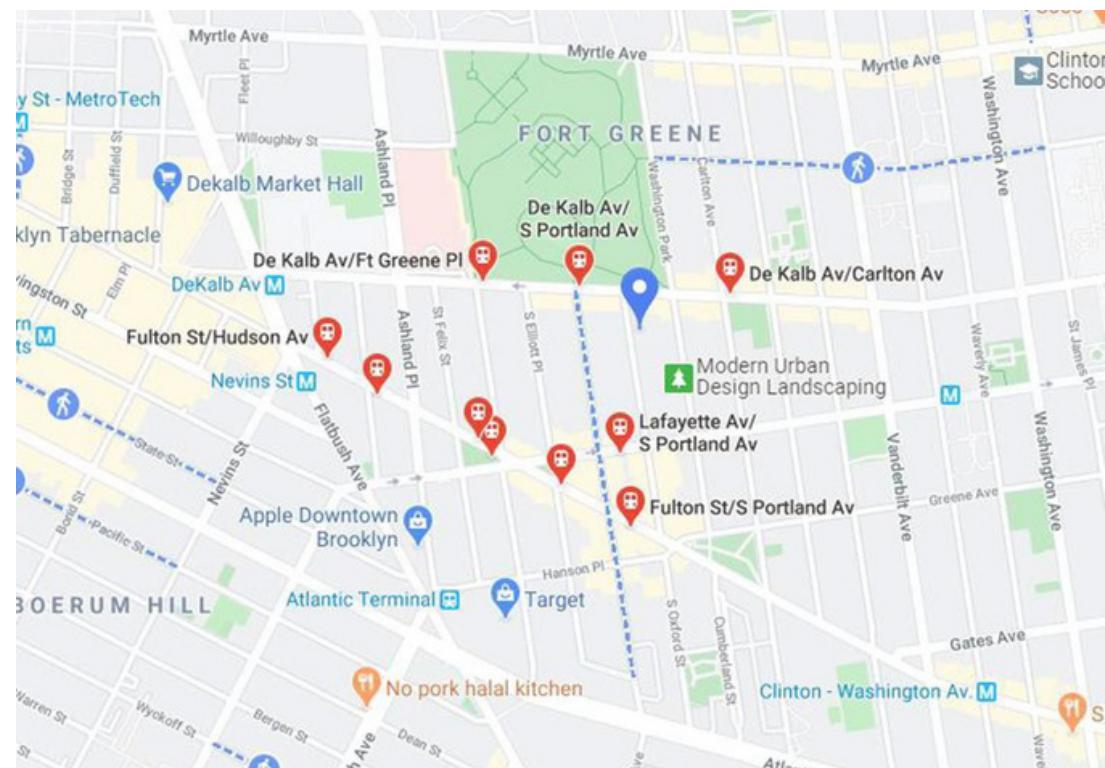




Access / Transportation

Public Transportation

| Transit/Subway | Drive | Walk | Distance |
|---|--------|-------|----------|
| DeKalb Avenue (B,D,M,N,Q,R Line) Transit Stop | 1 min | 5 min | 0.2 mi |
| Nevins Street Transit Stop (2, 3, 4, 5) | 1 min | 6 min | 0.3 mi |
| Fulton Street (G Line) Transit Stop | 3 min | 6 min | 0.3 mi |
| Atlantic Avenue Transit Stop (2, 3, 4, 5, B, Q) | 2 min | 7 min | 0.3 mi |
| Lafayette Avenue Transit Stop (A, C) | 2 min | 8 min | 0.4 mi |
| Commuter Rail | Drive | Walk | Distance |
| Flatbush Avenue Station Commuter Rail (West) | 2 min | 6 min | 0.3 mi |
| Nostrand Avenue Station Commuter Rail (West) | 5 min | | 1.9 mi |
| Airport | Drive | Walk | Distance |
| La Guardia Airport | 17 min | | 10.1 mi |
| John F. Kennedy International Airport | 22 min | | 12.7 mi |
| Newark Liberty International Airport | 32 min | | 14.6 mi |

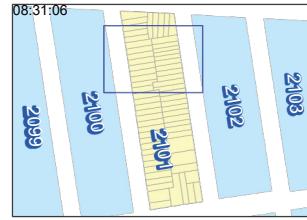




NYC Digital Tax Map

Possession Hooks Boundary Lines Lot Face
East Dated Hooks Regard Underwater Tax
Brown Book 2011 Tax Book

Polygon C Effective Date :10-26-2015



Legend
• Streets
Miscellaneous Text



2100

CONDO #: 2171

SOUTH FORD STREET

