



19 S. Oxford Street Fort
Greene Brooklyn, NY

Asking
\$3,550,000

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

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 & Expenses

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	299,232	324,883
Expenses		
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, environment		
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 Distrtic
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



