

# 1660 ST JOHNS PLACE, BROOKLYN, NY 11233

EXCLUSIVE OFFERING MEMORANDUM



IPRG



## TABLE OF CONTENTS

**01 INVESTMENT PRICING**

**02 PROPERTY INFORMATION**

FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

<b>Derek Bestreich</b>	<b>Steve Reynolds</b>	<b>Tom Reynolds</b>	<b>Brian Davila</b>	<b>Noah Middlekauff</b>	<b>Joe Moravec</b>	<b>Alon Kahan</b>
President	Founding Partner	Managing Partner	Partner	Associate	Associate	Associate
718.360.8802	718.360.2993	718.360.8817	718.360.8849	718.360.8557	718.360.5935	718.360.8678
derek@iprg.com	steve@iprg.com	tom@iprg.com	bdavila@iprg.com	nmiddlekauff@iprg.com	jmoravec@iprg.com	akahan@iprg.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.



# I PRG

## INVESTMENT PRICING







**OFFERING PRICE**  
**\$2,400,000**

**INVESTMENT HIGHLIGHTS**

9 Apts & 2 Stores  
# of Units

8,232  
Approx. SF

8.07%  
Current Cap Rate

\$218,182  
Price/Unit

\$291  
Price/SF

7.92x  
Current GRM

# INCOME

UNIT	TYPE	FLOOR	LEGAL	PREFERENTIAL	ACTUAL	BALANCE	STATUS	LEASE EXPIRY	NOTES
A1	2 BR / 1 BA	2	\$3,087	\$(1,248.50)	\$1,838.43	\$1,124.47	RS   Market Rent	3/31/2025	Renovated
A2	1 BR / 1 BA	2	\$3,195	\$(1,430.45)	\$1,764.08	\$-	RS   Market Rent	4/30/2026	Renovated
A3	2 BR / 1 BA	2	\$2,198	\$(203.86)	\$1,994.02	\$250.00	RS   Market Rent	3/31/2025	Renovated
B1	1 BR / 1 BA	3	\$3,233	\$(1,481.72)	\$1,799.15	\$7,870.30	RS   Market Rent	10/31/2025	Renovated
B2	2 BR / 1 BA	3	\$2,939	\$-	\$2,938.50	\$269.00	RS   S8	3/31/2025	Renovated
B3	2 BR / 1 BA	3	\$2,226	\$-	\$2,225.76	\$-	RS   S8	TBD	Renovated; Legal rent shown
C1	1 BR / 1 BA	4	\$2,935	\$(571.85)	\$2,363.25	\$2,018.04	RS   S8	6/14/2026	Renovated
C2	2 BR / 1 BA	4	\$2,972	\$(1,134.00)	\$1,838.42	\$1,875.26	RS   Market Rent	5/31/2025	Renovated
C3	2 BR / 1 BA	4	\$2,780	\$(194.96)	\$2,585.00	\$-	RS   S8	TBD	Renovated; S8 rent shown
10	Deli	1	NA	NA	\$3,500.00	\$-	800 SF	11/30/2028	*see note below
11	BBs Burger Factory	1	NA	NA	\$2,421.00	\$-	600 SF	6/30/2028	**see note below

MONTHLY: \$25,267.61  
**ANNUALLY: \$303,211.29**

\* Taxes: \$4,320/yr (starting 12/2025) + 5%/yr thereafter; Changes on 12/1, Water submetered.

\*\* Taxes: \$3,150/yr + 5% each year thereafter; Changes 7/1; Water direct metered.

# EXPENSES

	ACTUAL
APARTMENT RENTAL INCOME	\$ 232,159
RESI VACANCY @ 3%	\$ (6,965)
COMMERCIAL RENTAL INCOME	\$ 71,052
COMM VACANCY @ 5%	\$ (3,553)
TAX REIMBURSEMENTS	\$ 5,850
LATE FEES / MISC INCOME	\$ -
EFFECTIVE GROSS INCOME	\$ 298,544
REAL ESTATE TAXES	\$ (61,481)
FUEL	\$ (9,000)
WATER & SEWER	\$ (4,500)
INSURANCE	\$ (7,150)
ELECTRIC	\$ (1,100)
REPAIRS	\$ (5,000)
PAYROLL	\$ (2,500)
ADMINISTRATIVE	\$ (2,250)
MANAGEMENT (4%)	\$ (11,942)
TOTAL	\$ (104,923)
<b>NET OPERATING INCOME</b>	<b>\$ 193,621</b>



# I PRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1660 St Johns Place. The subject property is located between 4th & 5th Street in Park Slope, Brooklyn.

The property offers nine apartments and two stores. The property is built 24 ft x 94 ft on floor 1 and 24 ft x 83 ft on floors 2-5, offering approximately 8,232 square feet. 1660 St Johns Place sits on a 24 ft x 94.25 ft lot.

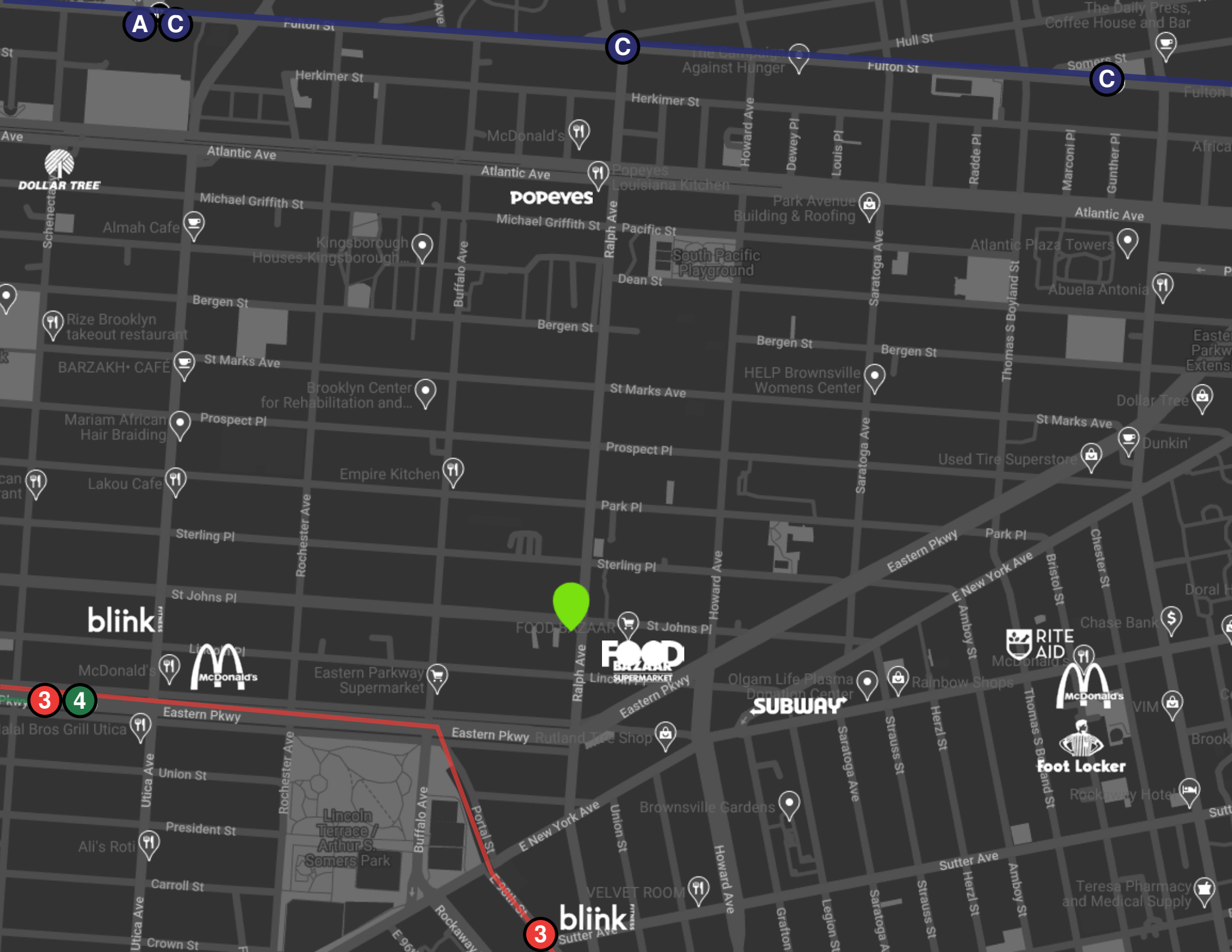
The property is located within walking distance to the A, C, 3 & 4 subway lines.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	1387, 45
<b>NEIGHBORHOOD:</b>	Crown Heights
<b>CROSS STREETS:</b>	Corner of St Johns Pl & Ralph Ave
<b>BUILDING DIMENSIONS:</b>	24 ft. x 83 ft.
<b>LOT DIMENSIONS:</b>	24 ft. x 94.25 ft.
<b># OF UNITS:</b>	9 Apartments and 2 Stores
<b>APPROX. TOTAL SF:</b>	8,232
<b>ZONING:</b>	R6, C2-3
<b>FAR:</b>	NA
<b>TAX CLASS / ANNUAL TAXES:</b>	2 / \$61,481

## TAX MAP





A C

C

C

DOLLAR TREE

POPEYES

South Pacific Playground

blink

FOOD BAZAAR SUPERMARKET

SUBWAY

RITE AID

3 4

3

blink FITNESS

Foot Locker

Lincoln Terrace / Arthur S. Somers Park

Teresa Pharmacy and Medical Supply

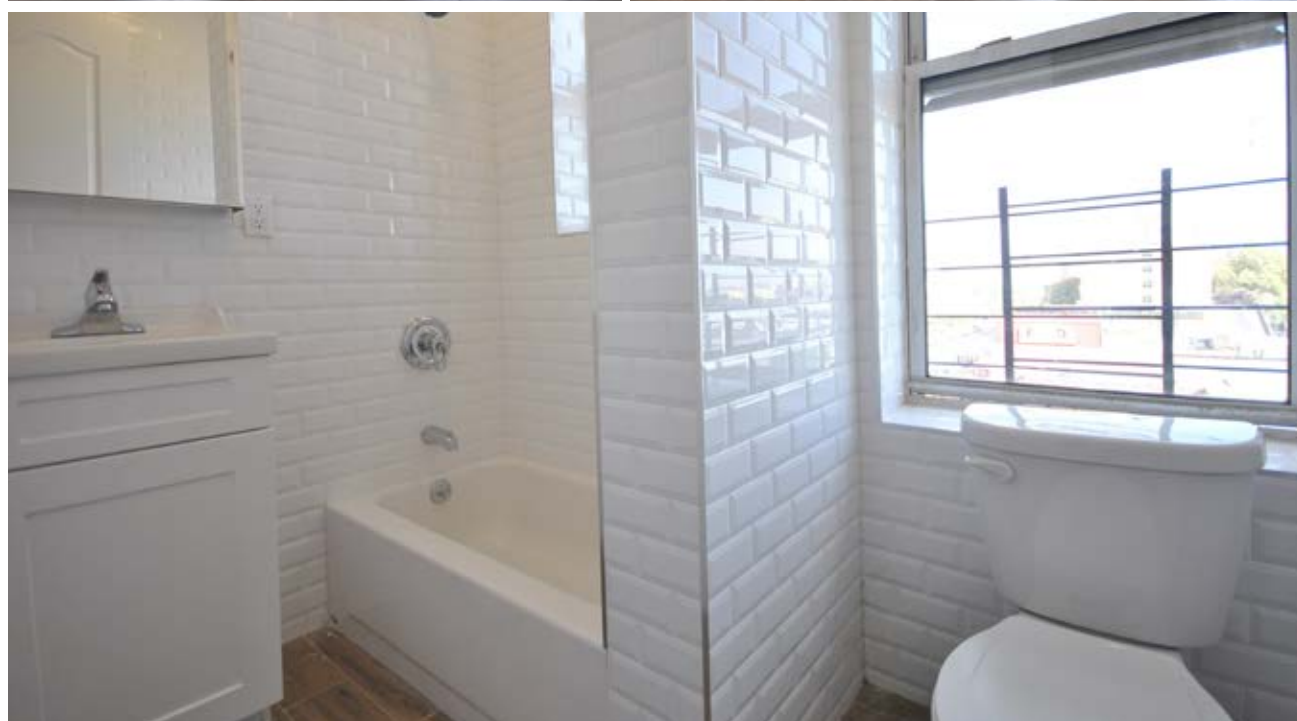




## ADDITIONAL PROPERTY PHOTOS - UNIT A3



## ADDITIONAL PROPERTY PHOTOS - UNIT C2







# IPRG

1660 ST JOHNS PLACE  
BROOKLYN, NY 11233

**DEREK  
BESTREICH**  
718.360.8802  
derek@iprg.com

---

**NOAH  
MIDDLEKAUFF**  
718.360.8557  
nmiddlekauff@iprg.com

**STEVE  
REYNOLDS**  
718.360.2993  
steve@iprg.com

---

**JOE  
MORAVEC**  
718.360.5935  
jmoravec@iprg.com

**TOM  
REYNOLDS**  
718.360.8817  
tom@iprg.com

---

**ALON  
KAHAN**  
718.360.8678  
akahan@iprg.com

**BRIAN  
DAVILA**  
718.360.8849  
bdavila@iprg.com

---