

An aerial photograph of a city skyline, likely New York City, with numerous skyscrapers in the background. In the foreground, a dense residential area is visible. A specific building, 157 Huron Street, is highlighted with a red outline. The building is a multi-story structure with a flat roof and a brick facade on the lower portion. It is surrounded by other buildings and trees.

157 HURON STREET, BROOKLYN, NY 11222

EXCLUSIVE OFFERING MEMORANDUM

IPRG



TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

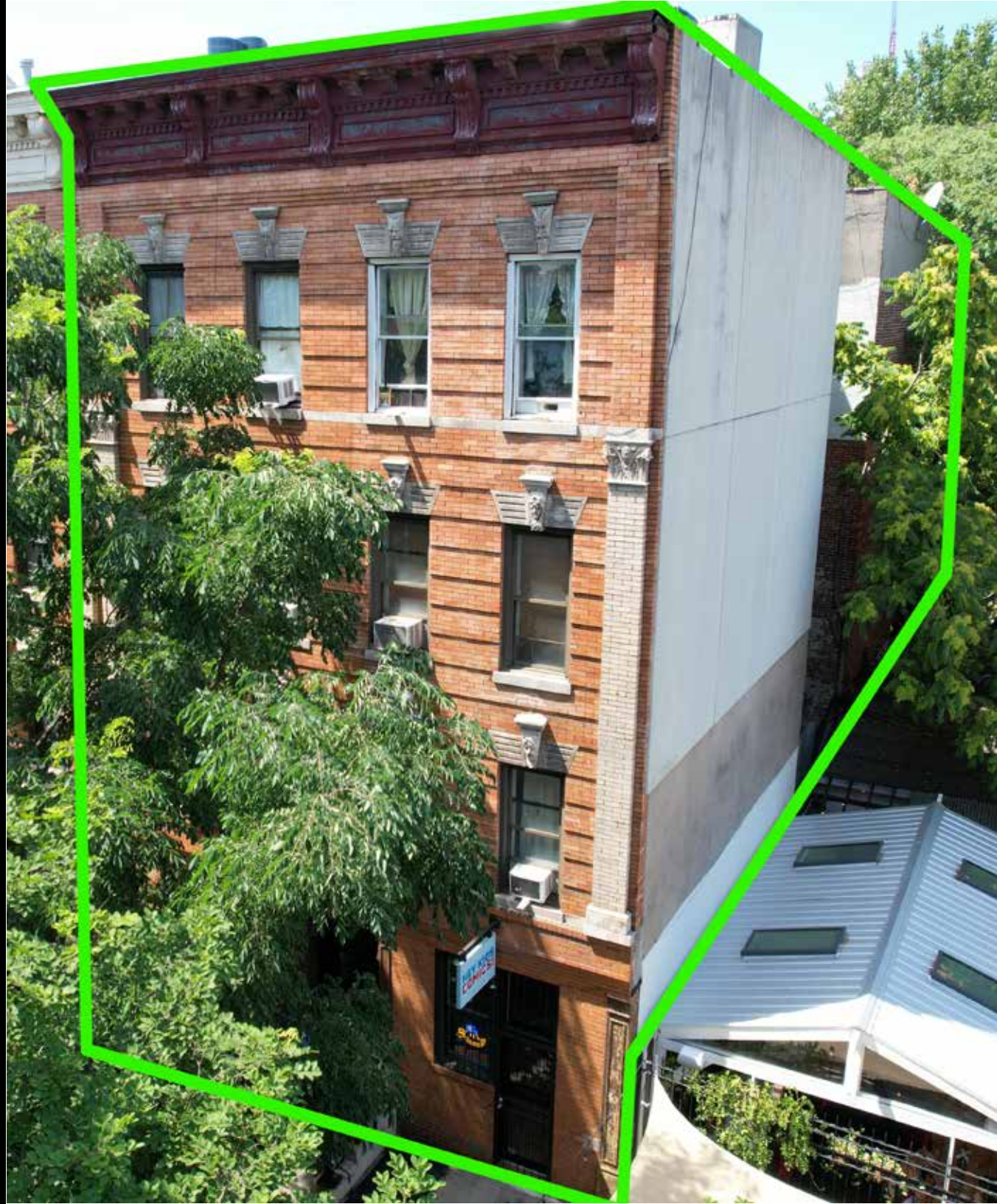
Derek Bestreich	Luke Sproviero	Donal Flaherty	Corey Haynes	Thomas Ventura	Sal Monteverde
President	Founding Partner	Managing Partner	Senior Associate	Associate	Associate
718.360.8802	718.360.8803	718.360.8823	718.360.1942	718.360.2767	718.360.5933
derek@iprg.com	luke@iprg.com	donal@iprg.com	chaynes@iprg.com	tventura@iprg.com	smonteverde@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.

2 www.iprg.com

IPRG

INVESTMENT PRICING





OFFERING PRICE

\$2,200,000

INVESTMENT HIGHLIGHTS

8 Apts & 1 Store
of Units

7,645
Approx. SF

8.18%
Current Cap Rate

7.58%
Legal Cap Rate

\$244,444
Price/Unit

\$288
Price/SF

9.07x
Current GRM

9.62x
Legal GRM

INCOME

UNIT	TYPE	CURRENT	LEGAL	STATUS	LEASE EXPIRY
1L	3 BR 1 BTH	\$1,208.23	\$1,208.23	RS	8/31/2024
1R	2 BR 1 BTH	\$1,746.56	\$1,746.56	RS	Vacant
2L	3 BR 1 BTH	\$2,633.00	\$2,425.00	RS	6/30/2023
2R	3 BR 1 BTH	\$2,730.00	\$2,500.00	RS	5/31/2024
3L	3 BR 1 BTH	\$2,624.00	\$2,388.00	RS	4/30/2024
3R	3 BR 1 BTH	\$1,956.55	\$1,956.55	RS	8/31/2024
4L	3 BR 1 BTH	\$2,805.00	\$2,325.00	RS	1/31/2024
4R	3 BR 1 BTH	\$2,475.00	\$2,475.00	RS	Vacant
Comic Book Store	Retail	\$2,035.33	\$2,035.33	FM	9/30/2024
MONTHLY:		\$20,214	\$19,060		
ANNUALLY:		\$242,564	\$228,716		

EXPENSES

	CURRENT	LEGAL
GROSS OPERATING INCOME:	\$ 242,564	\$ 228,716
VACANCY/COLLECTION LOSS (3%):	\$ (7,277)	\$ (6,861)
EFFECTIVE GROSS INCOME:	\$ 235,287	\$ 221,855
REAL ESTATE TAXES (2B):	\$ (18,168)	\$ (18,168)
FUEL:	\$ (8,410)	\$ (8,410)
WATER AND SEWER:	\$ (7,200)	\$ (7,200)
INSURANCE:	\$ (6,400)	\$ (6,400)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,600)	\$ (3,600)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (3%):	\$ (7,059)	\$ (6,656)
TOTAL EXPENSES:	\$ (55,436)	\$ (55,033)
NET OPERATING INCOME:	\$ 179,851	\$ 166,821

IPRG

PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 157 Huron Street. The subject property is located between Franklin St and Manhattan Ave in Greenpoint, Brooklyn.

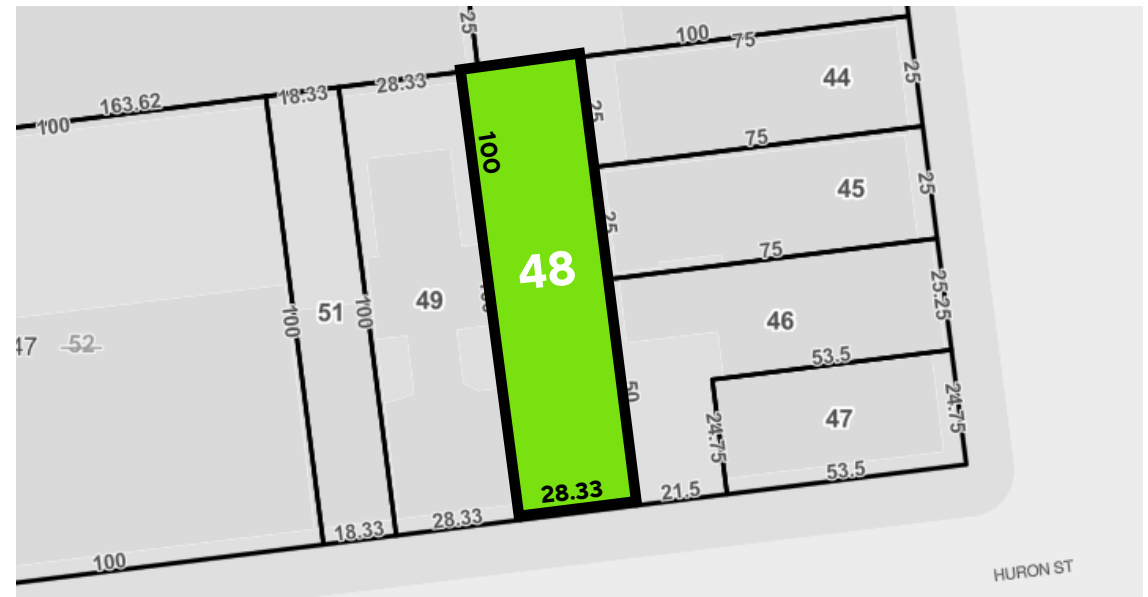
The property offers 8 apartments and one store. All eight of the apartments are rent stabilized. The property is built 28.33 ft x 85 ft, offering approximately 7,645 square feet. 157 Huron Street sits on a 28.33 ft x 100 ft lot.

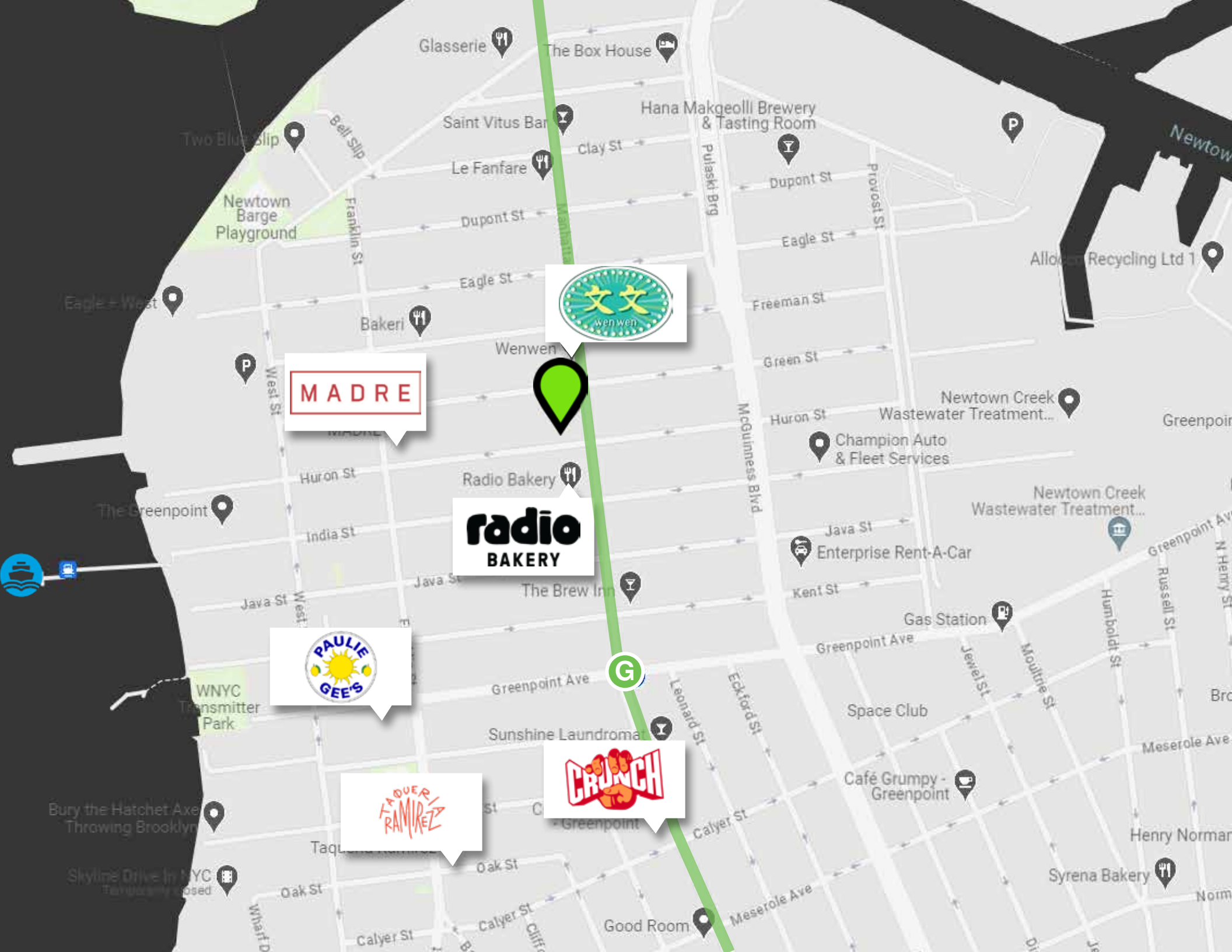
The property is located within walking distance to the G subway line.

BUILDING INFORMATION

BLOCK & LOT:	02522-0048
NEIGHBORHOOD:	Greenpoint
CROSS STREETS:	Franklin St & Manhattan Ave
BUILDING DIMENSIONS:	28.33 ft x 85 ft
LOT DIMENSIONS:	28.33 ft x 100 ft
# OF UNITS:	8 Apts & 1 Store
APPROX. TOTAL SF:	7,645 SF
ZONING:	R7A, R6B, C2-4
FAR:	3.45
TAX CLASS:	2B

TAX MAP





ADDITIONAL PROPERTY PHOTOS



An aerial photograph of a city, likely New York City, showing a complex highway interchange with multiple lanes and overpasses. Several tall buildings are visible, including a prominent one on the right side of the frame. The image is in black and white, with a dark, moody atmosphere.

IPRG

**157 HURON STREET
BROOKLYN, NY 11222**

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

**COREY
HAYNES**
718.360.1942
chaynes@iprg.com

**LUKE
SPROVIERO**
718.360.8803
luke@iprg.com

**THOMAS
VENTURA**
718.360.2767
tventura@iprg.com

**DONAL
FLAHERTY**
718.360.8823
donal@iprg.com

**SAL
MONTEVERDE**
718.360.5933
smonteverde@iprg.com