

Price: \$2,492,307

216 23rd St Brooklyn

216 East 23rd Street | Brooklyn, NY 11226



Property Highlights

- Cash Flow Property
- 100% Occupied
- Perfect for 1031 Exchange
- Tenant pays all utilities
- 6.5% Cap

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SECTION I

Property Details



PROPERTY SUMMARY

216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232

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Property Summary

Property Overview

Mint Condition 3-Story, 1-3 Family(Multi-Family) Building...No Management need...tenants pays all utilities

Location Overview

Sunset Park Section in Brooklyn. Nearby Trains: D,N,W,R. Nearby Bus: B63. Nearby Highways: BQE, Belt Pkwy, Prospect Expwy

Analysis

Analysis Date	September 2022
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Property

Property Type	MultiFamily
Property	216 23rd St Brooklyn
Address	216 23rd Street
City, State	Brooklyn, NY 11232
Year Built	1991

Purchase Information

Purchase Price	\$2,492,307
Units	3
Total Rentable SF	3,180
Lot Size	2,036 sf

Income & Expense

Gross Operating Income	\$162,000
Monthly GOI	\$13,500
Total Annual Expenses	\$0

Financial Information

All Cash	
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Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
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PROPERTY DESCRIPTION

216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232

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Mint Condition 3-Story, 1-3 Family(Multi-Family) Building...No Management need...tenants pays all utilities

SECTION II

Photos



PROPERTY PHOTOS

216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232

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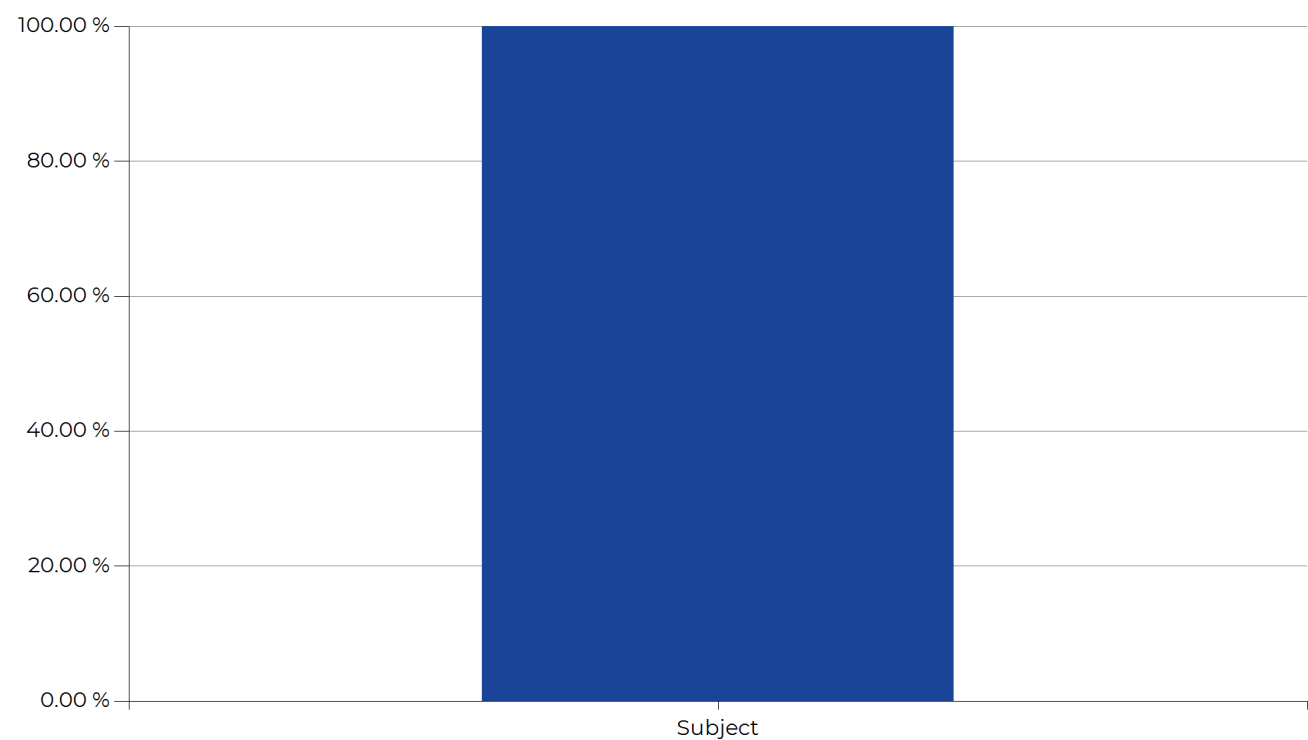


SECTION III

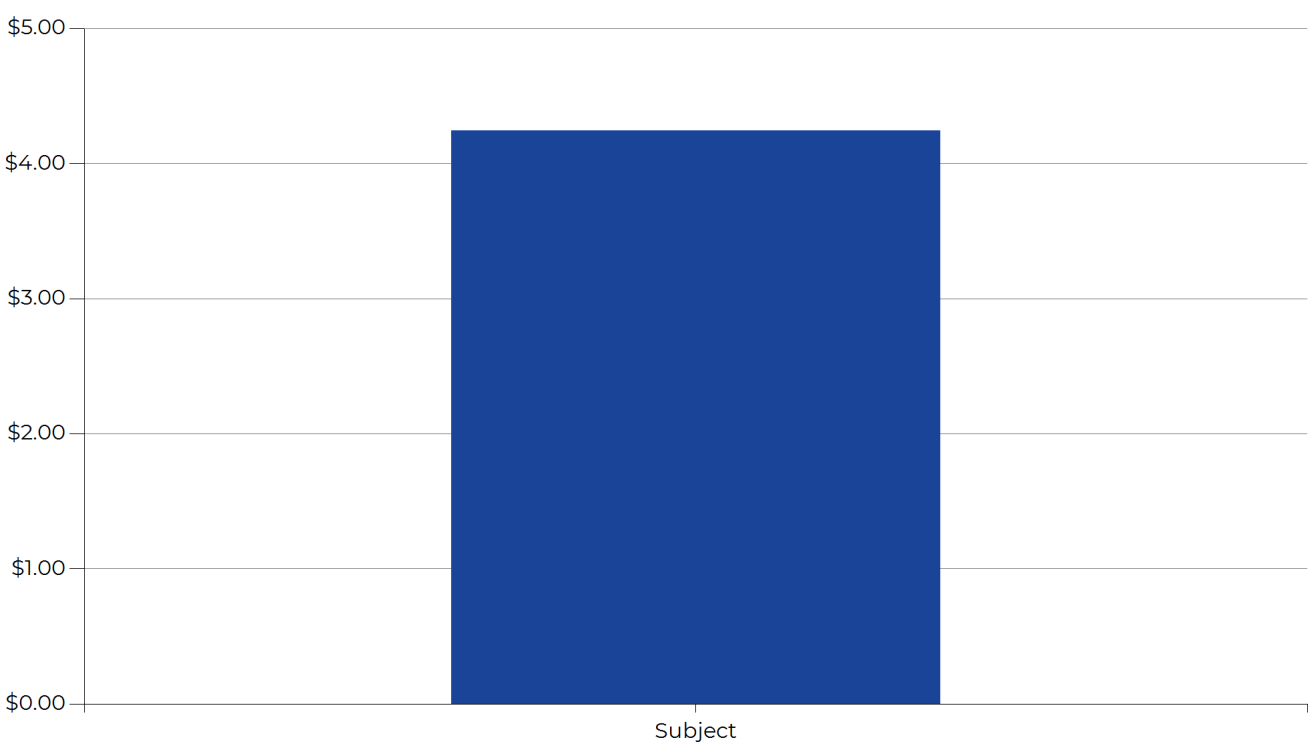
Comparables



Occupancy



Average Rent per SF



RENT COMPARABLES

216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232

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Avg	\$4.25	Units	Unit Type	Avg Rent
RSF	3,180	3	3 Bedroom/1	\$4,500
Occupancy	100%			
Units	3			
Year Built	1991			

216 23rd St Brooklyn
216 23rd Street, Brooklyn, NY 11232

RENT COMPARABLES

216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232

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S 216 23rd St Brooklyn
216 23rd Street
Brooklyn, NY, 11232

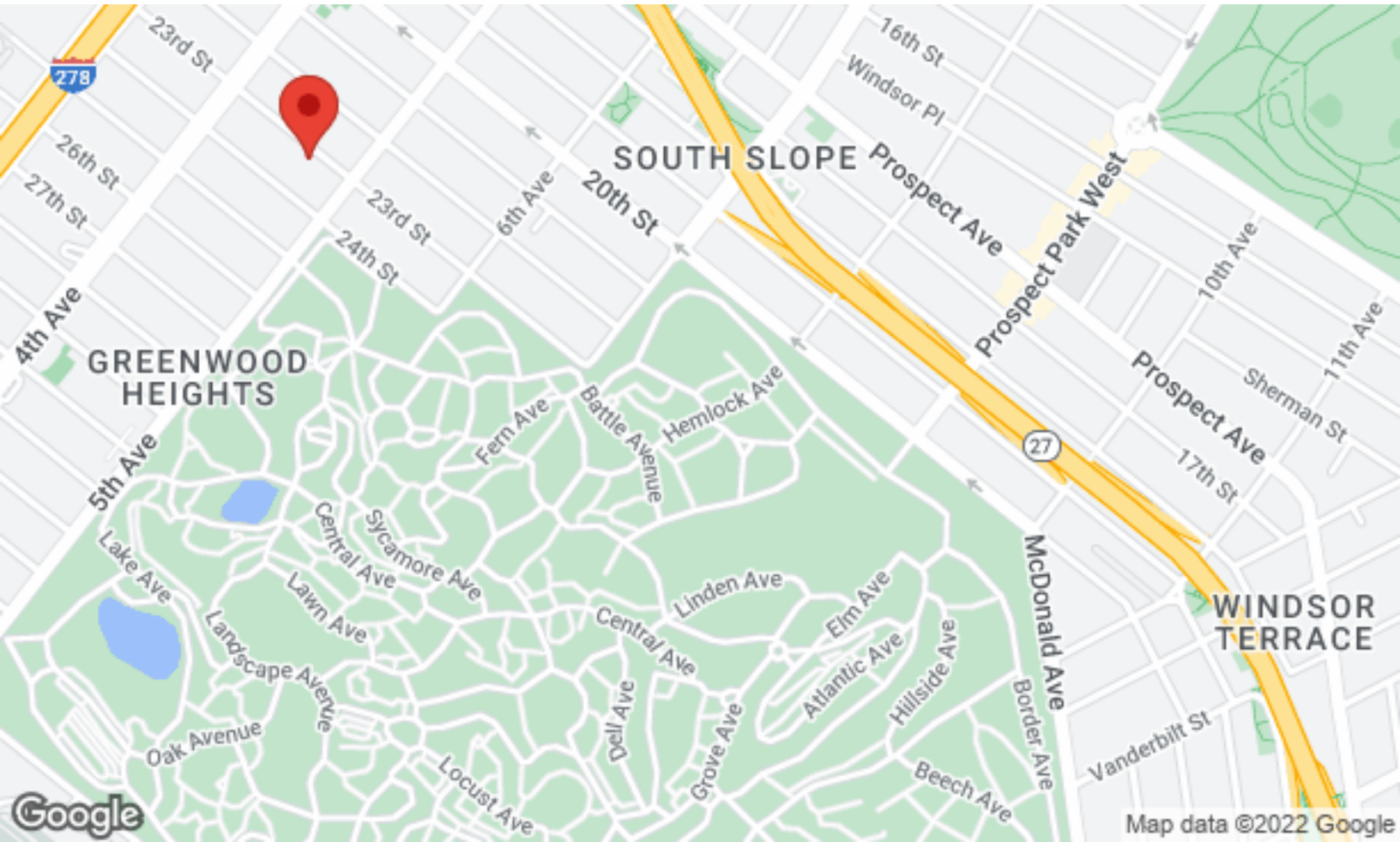
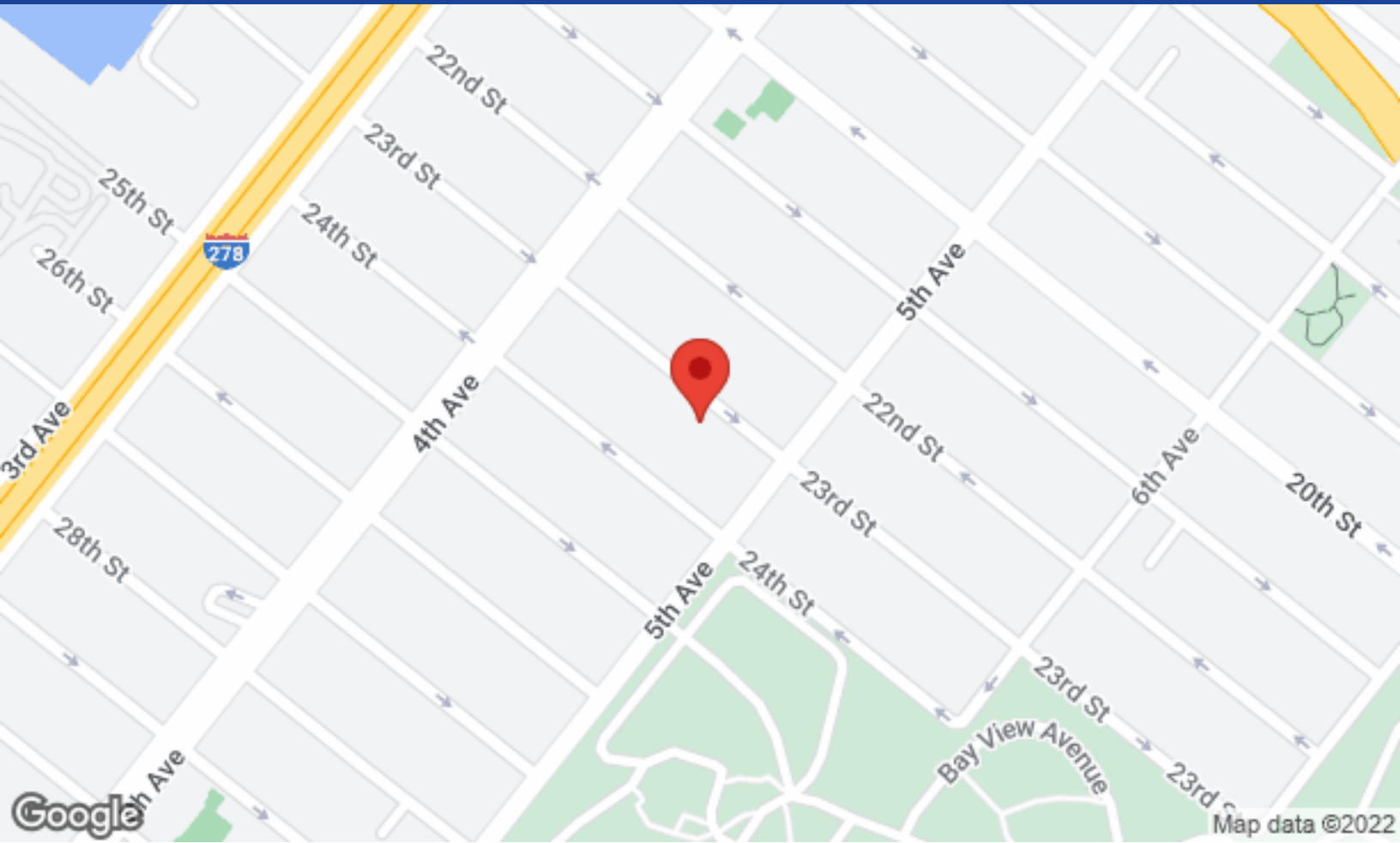
SECTION IV

Maps / Demographics



LOCATION MAPS

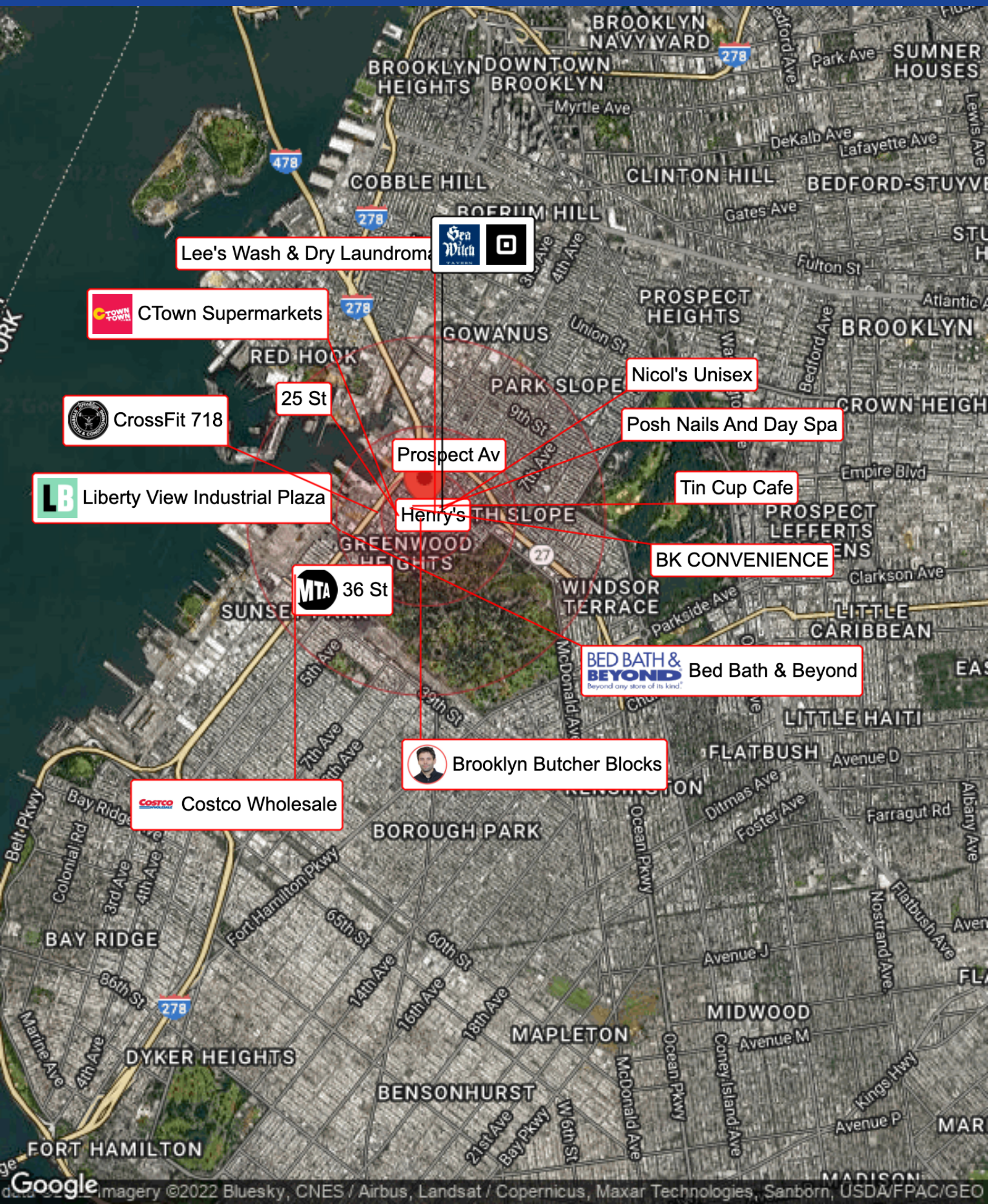
216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232



BUSINESS MAP

216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232

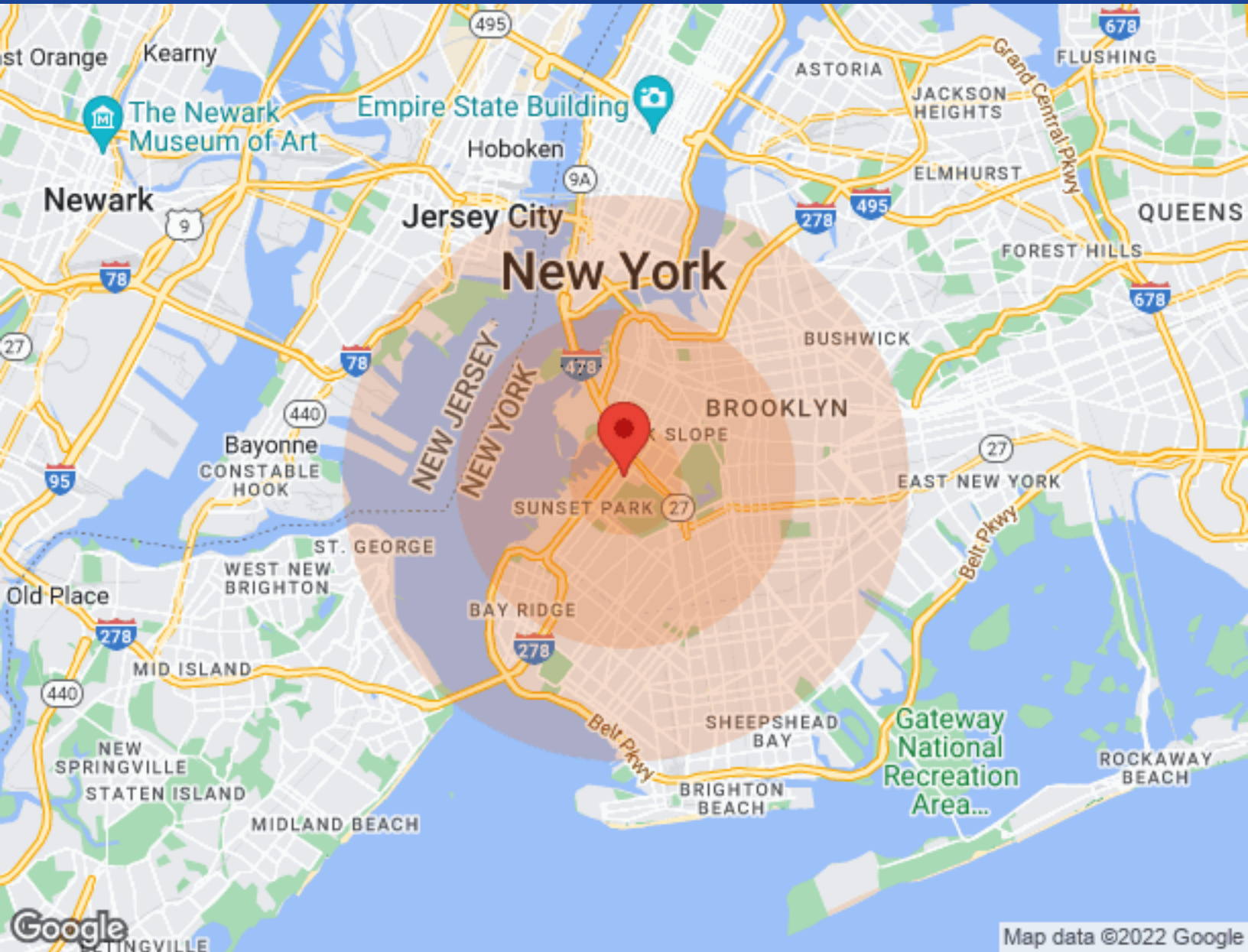
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DEMOGRAPHICS

216 23rd St Brooklyn
216 23rd Street | Brooklyn, NY 11232

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Population	1 Mile	3 Miles	5 Miles
Male	34,075	479,016	1,204,846
Female	34,996	509,089	1,289,276
Total Population	69,071	988,105	2,494,122
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	12,460	196,952	482,873
Ages 15-24	6,490	118,528	295,633
Ages 55-64	8,281	112,368	283,966
Ages 65+	9,042	135,651	364,670
Race	1 Mile	3 Miles	5 Miles
White	44,057	467,418	1,144,092
Black	3,198	265,078	713,481
Am In/AK Nat	460	2,117	4,693
Hawaiian	N/A	70	128
Hispanic	26,920	202,415	510,392
Multi-Racial	31,836	242,108	594,448

Income	1 Mile	3 Miles	5 Miles
Median	\$66,698	\$48,533	\$45,567
< \$15,000	3,085	60,101	176,181
\$15,000-\$24,999	2,249	39,966	104,543
\$25,000-\$34,999	2,237	37,109	94,749
\$35,000-\$49,999	3,115	45,526	117,238
\$50,000-\$74,999	4,405	60,964	149,304
\$75,000-\$99,999	3,705	39,058	97,364
\$10,000-\$149,999	4,654	42,139	105,207
\$150,000-\$199,999	1,795	17,874	45,209
> \$200,000	2,194	21,061	56,575
Housing	1 Mile	3 Miles	5 Miles
Total Units	29,789	401,458	1,067,285
Occupied	27,665	371,022	975,781
Owner Occupied	8,195	96,322	247,614
Renter Occupied	19,470	274,700	728,167
Vacant	2,124	30,436	91,504

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SECTION V

Snapshots



Acquisition Costs

Purchase Price, Points and Closing Costs	\$2,492,307
Investment - Cash	\$0

Investment Information

Purchase Price	\$2,492,307
Price per Unit	\$830,769
Price per SF	\$783.74
Expenses per Unit	\$0

Income, Expenses & Cash Flow

Gross Scheduled Income	\$162,000
Total Vacancy and Credits	\$0
Operating Expenses	\$0
Net Operating Income	\$162,000
Debt Service	\$0
Cash Flow Before Taxes	\$162,000

Financial Indicators

Debt Coverage Ratio	N/A
Capitalization Rate	6.50%
Gross Rent Multiplier	15.38
Gross Income / Square Feet	\$50.94

INVESTMENT RETURN ANALYSIS

216 23rd St Brooklyn
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Description Year Ending	Year 1 08/2023	Year 2 08/2024	Year 3 08/2025	Year 4 08/2026	Year 5 08/2027
Cash Flow - To Date	\$162,000	\$324,000	\$486,000	\$648,000	\$810,000
Net Resale Proceeds	\$2,492,307	\$2,492,307	\$2,492,307	\$2,492,307	\$2,492,307
Invested Capital	\$0	\$0	\$0	\$0	\$0
Net Return on Investment	\$2,654,307	\$2,816,307	\$2,978,307	\$3,140,307	\$3,302,307
Before Tax Calculations					
PV (NOI + reversion)	\$2,654,307	\$2,816,307	\$2,978,307	\$3,140,307	\$3,302,307
After Tax Calculations					
IRR	N/A	N/A	N/A	N/A	N/A
Modified IRR	N/A	N/A	N/A	N/A	N/A
NPV	\$2,654,307	\$2,816,307	\$2,978,307	\$3,140,307	\$3,302,307