



Alpha Realty

Investment Sales

729 & 731 E 32nd St, Brooklyn, NY 11210

Flatbush

Two Building Package | 12 Apartments | 9,720 SF

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PROPERTY OVERVIEW

Address	729 E 32nd Street	731 E 32nd Steet
Neighborhood	Flatbush	Flatbush
Block/Lot	07560/0033	07560/0032
Lot Size	20 ' X 102.5'	20 ' X 102.5'
Building Size	20 ' X 65'	20 ' X 65'
Building SF	4,860 SF	4,860 SF
Building Type	4-story/Walk-up	4-story/Walk-up
Total Apartments	6	6
Layouts	3/3, 1/4.5, 2/5.5	3/3, 1/4.5, 2/5.5
Total Rooms	24.5	24.5
Zoning	R6	R6
FAR (built/allowed)	2.37/2.43	2.37/2.43
Taxes (26/27)	\$1,893 (Class 2A)	\$1,893 (Class 2A)
HPD Violations	None	None
Year Constructed	2021	2021



\$6,000,000

ASKING PRICE

\$617

\$/SF

13.9X

GRM

6.3%

CAP



Although all information furnished regarding property for sale, rental or financing is from sources deemed reliable, no express representation is made nor is any implied as to the accuracy thereof and is subject to error, omissions, change of price, rental or other conditions, prior sale, rental or financing or withdrawal without notice. No warranties or representations are made as in the condition of the property of any hazards contained therein nor are any implied.

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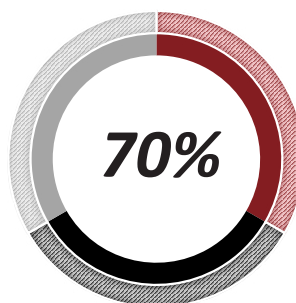
COMBINE FINANCIAL OVERVIEW

INCOME:		
APARTMENTS (12 units)	\$	440,208
VACANCY/CREDIT LOSS	\$	(8,804)
EFFECTIVE GROSS INCOME	\$	431,404
ESTIMATED EXPENSES:		
TAXES (26/27)(Class 2A)	\$	3,786
WATER & SEWER	\$	9,000
PAYROLL	\$	12,000
HEATING	\$	TENANTS PAY
MANAGEMENT FEE (3%)	\$	12,942
ELECTRIC	\$	2,000
INSURANCE	\$	9,000
REPAIRS, MAINTENANCE & MISC (\$500/UNIT)	\$	6,000
TOTAL EXPENSES	\$	54,728
NET OPERATING INCOME	\$	376,676

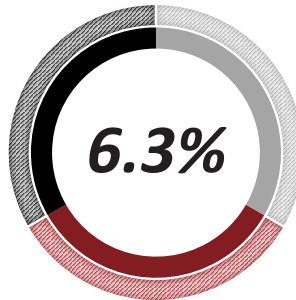
METRICS



PRICE/SF



FREE-MARKET



CAP RATE

INVESTMENT HIGHLIGHTS

- Two newly developed walk-up buildings with a total of 12 luxury residential units
- Each building is 65' deep, offering spacious unit layouts with high ceilings
- New 35-year Affordable NY Tax Abatement 70% Free-Market/30% Affordable
- The property is located in the Flatbush section of Brooklyn, near shopping, dining and entertainment options
- Within walking distance to the Flatbush Avenue Station (2 train)

\$6,000,000 | **\$617** | **13.9X** | **6.3%**
 ASKING PRICE | \$/SF | GRM | CAP



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