

Property Description	6 Unit Multi-family
Property Information	
Address:	244 Sumpter Street
City State Zip:	Brooklyn, NY 11233
Cross Streets:	Btw Thomas Boyland & Saratoga
Neighborhood	Ocean Hill
Block & Lot:	1526 - 0022
Lot Frontage:	24.6
Lot Depth:	100
Lot SF:	2,467
Building Information	
Building Class:	C2
Building Frontage:	24.6
Building Depth:	69
Both Buildings SF:	5,106
Year Built:	1909
Construction Type:	Stone
Stories:	3
Residential Units:	6
Commercial Units:	0
Total Units:	6
Zoning and Development Rights	
Zoning:	R6
FAR:	2.20
Available Air Rights:	888
Property taxes 2024	\$8,690.00



244 Sumpter Street, Brooklyn NY 11233							
Units	Name	Actual Monthly Rent	Railroad Layout	Projected Yearly Rent	Status	Lease Expiration	
1L	Audrey Parish	\$1,770	2 Bed / 1 Bath	\$21,236	Occupied	10/14/2026	
1R	Leslie Haille	\$1,812	2 Bed / 1 Bath	\$21,749	Occupied	9/30/2026	
2L	Luis Alberto Llumitasig	\$1,768	2 Bed / 1 Bath	\$21,216	Occupied	12/31/2025	
2R	Jacob Pope	\$1,930	2 Bed / 1 Bath	\$23,157	Occupied	1/31/2027	
3L	Belques Holmes	\$1,730	2 Bed / 1 Bath	\$20,761	Occupied	3/31/2027	
3R	Rodney Simmons	\$1,939	2 Bed / 1 Bath	\$23,266	Occupied	11/30/2026	
		\$10,949		\$131,385			

Expenses		Notes
Property Tax	\$8,690.16	2024
Insurance	\$6,339.00	
Water Sewage	\$8,000.00	\$111 per unit / monthly
Heat (gas)	\$8,280.00	\$115 per unit / monthly
Common Electric	\$600.00	
Management Fee	\$3,941.55	3% of Gross Income
Maintenance	\$2,627.70	2% of Gross Income
Super	\$2,400.00	\$200 monthly
Exterminator Fee	\$600.00	\$50 monthly
Totals	\$41,478.42	

Projected Gross Rent	\$131,385
Expenses	\$41,478
Net Operating Income	\$89,907
Asking Price	\$1,248,704
In-place Cap Rate	7.20%
Price per unit	\$208,117
GRM	10.9x
Price per square foot of property	\$244.56

Abridged Debt Service Model Based on a purchase price of \$1,245,000					
Year	1	2	3	4	5
Gross Income	\$131,385.14	\$135,326.69	\$139,386.49	\$143,568.09	\$147,875.13
Expenses	\$41,478.42	\$42,307.99	\$43,154.14	\$44,017.23	\$44,897.57
Net Operating Income	\$89,906.72	\$93,018.70	\$96,232.35	\$99,550.86	\$102,977.56
Debt Service	\$61,740.00	\$61,740.00	\$61,740.00	\$61,740.00	\$61,740.00
Annual pre-tax cash flow	\$28,166.72	\$31,278.70	\$34,492.35	\$37,810.86	\$41,237.56
Cash on Cash Return	8.04%	8.93%	9.85%	10.80%	11.78%
Interest Rate 30 year	6.25%	6.25%	6.25%	6.25%	6.25%

Assumed Acquisition Price	\$1,245,000
Financing 70%	\$871,500
Assumed Down Payment (25%)	\$311,250

Assumed Closing Costs	
General Fees	\$8,000
Loan Origination fee (1%)	\$8,715
NYC Mortgage Tax (2.55%)	\$22,223
Total Closing Costs	\$38,938

All-in Acquisition Costs	\$350,188
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