

OFFERING MEMORANDUM









944 FULTON STREET

Clinton Hill, Brooklyn, NY

Asking Price: **\$5,250,000**



PROPERTY OVERVIEW:

-  100 % free market units, 4-story mixed-use building
-  All 3 apartments feature 3 BR and 1 BATH; 2nd Floor unit has a private terrace
-  Ground floor commercial space leased through April 2032
-  Extremely high foot and vehicular traffic
-  Approx. 3,500 square feet of additional air rights
-  Surrounded by nearly 15,000 new residential apartments coming available in the next few years
-  Access to over 10 subway lines (B, D, Q, N, R, G, A, C, 2, 3, 4, 5) as well as the Long Island Railroad.
-  Clinton Hill is one of Brooklyn's oldest and most historical neighborhoods. Its remarkable architecture and communal art gives Clinton Hill its 19th century vibe here in the 21st Century

REVENUE				
Unit	Lease Exp.	SF	Projected	Current
Retail	9/30/2038	2200	18,093.88	17,566.87
2nd Floor	1/31/2026	1,100	1,100	3,925
3rd Floor	5/31/2026	1,100	1,100	3,950
4th Floor	3/31/2026	1,100	4,700	4,680
TOTAL:	5,500	5,500	32,743.88	\$30,021.87

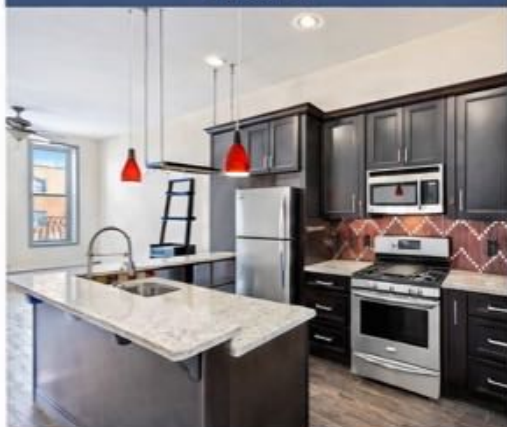
EXPENSES		
Real Estate Taxes	Tax Class 2A	\$28,125.00
Insurance		\$5,625.00
Water & Sewer		\$2,950.00
Maintenance		\$3,000.00
Common Electric		\$1,000.00
Fuel & Gas		\$0.00
Management		\$3,840.00
Porter & Cleaning		\$4,200.00
Professional Fees		\$1,250.00
TOTAL EXPENSES		\$50,100.00
NOI		\$304,173.24
Current Net Operating Income		\$304,173.24

PROPERTY PHOTOS

Bedroom



Kitchen



Bedroom



Bathroom



Deck



Bedroom



CERTIFICATE OF OCCUPANCY

Certificate of Occupancy

A Certificate of Occupancy has been issued by the New York City Department of Buildings for the property, confirming it is in compliance with all applicable building laws and regulations.



Certificate of Occupancy

CO Number: 301139202F

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This certifies that the premises described herein conforms substantially to the approved plan and regulation for the proposed Buildings to the requirements of applicable laws, rules and regulations is specified. So certified of record remains until two (2) years after the occurrence to change respects as is the fissure, mining of all expressible strata. This document or a copy shall be available for reference as a require suitable premises.

<p>A. Borough: Brooklyn Address: 944 FULTON STREET Building Identification Number (BIN): 3057633 Building Type: A</p>	<p>Block Number: 02014 Lot Number(s): 16 Building Type: Altered</p>	<p>Certificate Type: Final Effective Date: 04/25/2003</p>
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A. For zoning to met & bounds, please see BISWeb.		Permissible Use and Occupancy					
B. Construction classification:	3	Floor From sq. To	Maximum persons permitted	Live Building Habitable rooms	Building store occupancy group	Ceiling height or units	Zoning use group
Building Occupancy Group classification:	RES	CEL	OG				ACCESSORY USE BOILER
Multiple Dwelling Law Classification:	None	001	100	COM			STORE
B. Number of stories:	Height in feet: 50	001	40	2	RES	1	1 APT.
Number of dwelling units:	4	002	40	3	RES	2	1 APARTMENT
C. Fire Protection Equipment associated with this filing.	None	003	40	3	RES	2	1 APARTMENT
D. Type and number of open spaces:	None	004	40	3	RES	2	1 APARTMENT TOTAL 4 FAMILY STORE SWELLING
E. Borough Comments: None		Total: STORE + 3 Residential Unrnts					END OF SECTION

LOCATION

944 Fulton Street is centrally located in the Clinton Hill neighborhood with excellent access to major transportation options, including multiple subway lines at the nearby Atlantic Avenue Terminal and the Clinton-Washington Ave and Franklin Ave stations. The area is surrounded by popular neighborhoods such as Downtown Brooklyn, Fort Greene, Prospect Heights, Crown Heights, and Park Slope.



CONFIDENTIALITY & DISCLAIMER

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it and should not be made available to any other person or entity without the written consent of the listing brokers.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. No investigation, warranty, or representation has been made with respect to the income or expenses for the subject property, the future projected financial performance, or the physical condition of the improvements.

INVESTMENT CONTACTS

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