

BUILDING INFORMATION AND
PRICING ANALYSIS



55 JORALEMON STREET
BROOKLYN HEIGHTS, NEW YORK

Christopher Martin, Esq.
Licensed Real Estate Broker

PRICING AND FINANCIAL ANALYSIS - OVERVIEW

Value Indicators

Price	Gross Sq. Ft.	Units	Price / Sq. Ft.
\$4,500,000	3200	3	\$1,406.25

Potential Income		Annual Expenses	
Apartment #1 Income	\$45,600	Property Taxes	\$28,274.68
Apartment #2 Income	\$80,400	Utilities	\$4,318
Apartment #3 Income	\$34,800	Professional Fees	\$2,050
Total Annual Gross Income	\$160,800	Insurance	\$10,681
		Repairs and Maintenance	\$3,883
		Miscellaneous Fees	\$665
		Total Expenses	\$49,872
		Net Operating Income	\$110,928

PROPERTY DESCRIPTION



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PROPERTY DESCRIPTION

Located on a quiet, residential, cobblestone street, 55 Joralemon offers the opportunity to own a multi-unit investment property or a single-family home conversion. Currently configured as a three-unit Cooperative Corporation, with a garden apartment two-bedroom unit, a duplex three-bedroom, two-bath unit with balcony and garden access, and a top floor one-bedroom unit. The building is 20' x 33', with a lot size of 21.33' x 69.83'.

The garden apartment has a wood burning fireplace, renovated kitchen with Viking stove, dishwasher, and washer/dryer in unit. The primary bedroom can fit a queen size bed, and the second bedroom has exposed brick and built-in shelving, perfect for a home office.

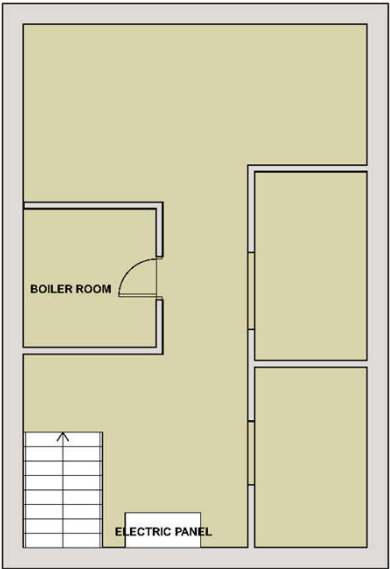
The duplex apartment, located on the Parlor and third floors, boasts 9.5' ceilings, a wood burning fireplace, full bathrooms on both floors, an interior staircase, and washer/dryer in unit. A back exit leads to a balcony that has back patio access. The upstairs has three bedrooms and full bathroom. The primary bedroom contains an adjacent study that can be used as a walk-in closet or nursery. Exposed brick in all three bedrooms.

The top floor apartment contains high ceilings, a wood burning fireplace, a spiral staircase to a loft overlooking the living room. Skylights in the living room, kitchen and bedroom keep the rooms bright and airy. Beautiful views of the historic streets below. Full bathroom with steam shower. Eat-in kitchen, and bedroom that can easily fit a queen size bed and furniture.

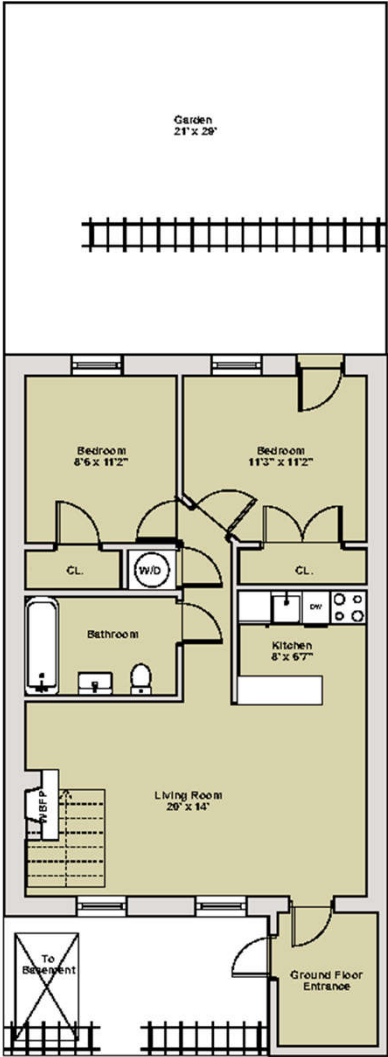
The Brooklyn Heights Historic District is one of the most desirable neighborhoods in all of New York City. Steps to Brooklyn Bridge Park with glorious skyline views, walking paths, outdoor grilling and recreation facilities. Five train lines are within a five-minute walk (R train at Montague Street, 2,3,4,5 at Borough Hall), and retail at Montague Street, Court Street and Atlantic Avenue are a short walk away. Truly the greatest Brooklyn has to offer.

PROPERTY DESCRIPTION

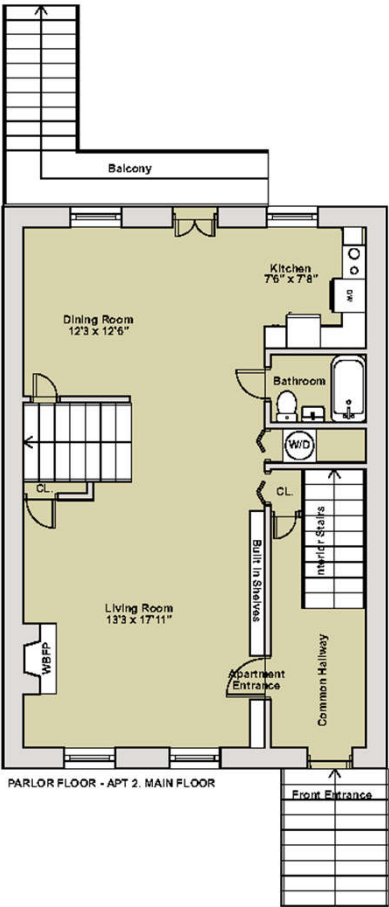
Floor Plan



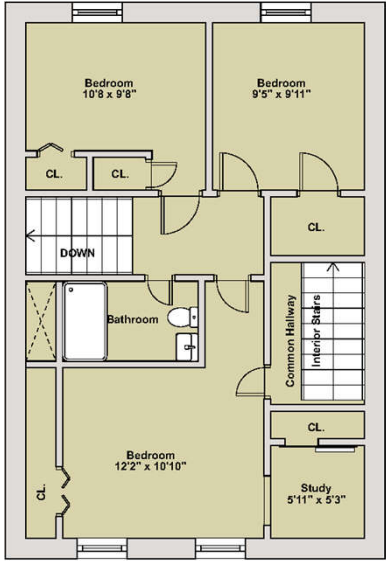
CELLAR



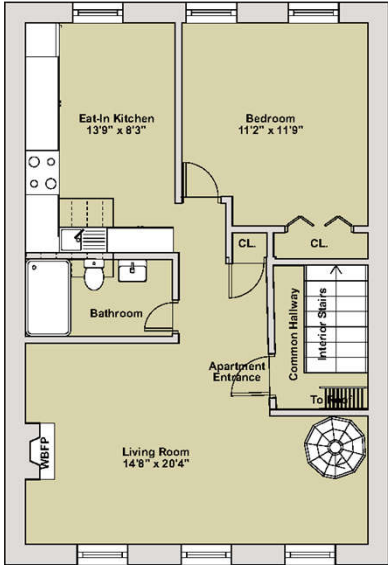
GROUND FLOOR - GARDEN APT.



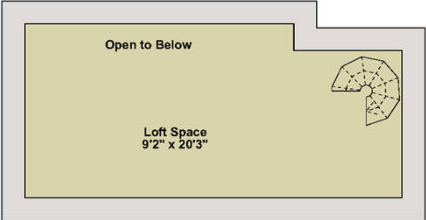
PARLOR FLOOR - APT. 2. MAIN FLOOR



THIRD FLOOR - APT. 2 TOP FLOOR



FOURTH FLOOR - APT. 3

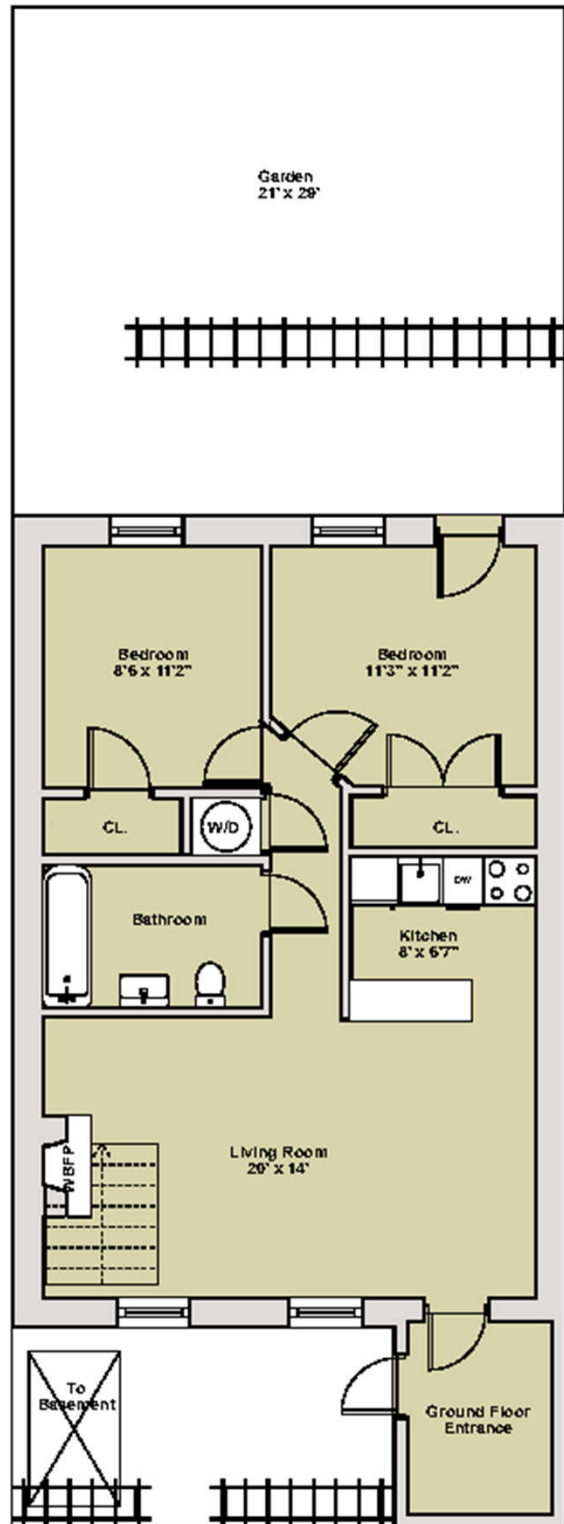


APT. 3 LOFT SPACE

PROPERTY DESCRIPTION

Apartment #1

- 2 Bedrooms
- 1 Bathroom
- Wood Burning Fireplace
- Garden Access
- Washer/Dryer
- Separate Front Entrance with Mudroom

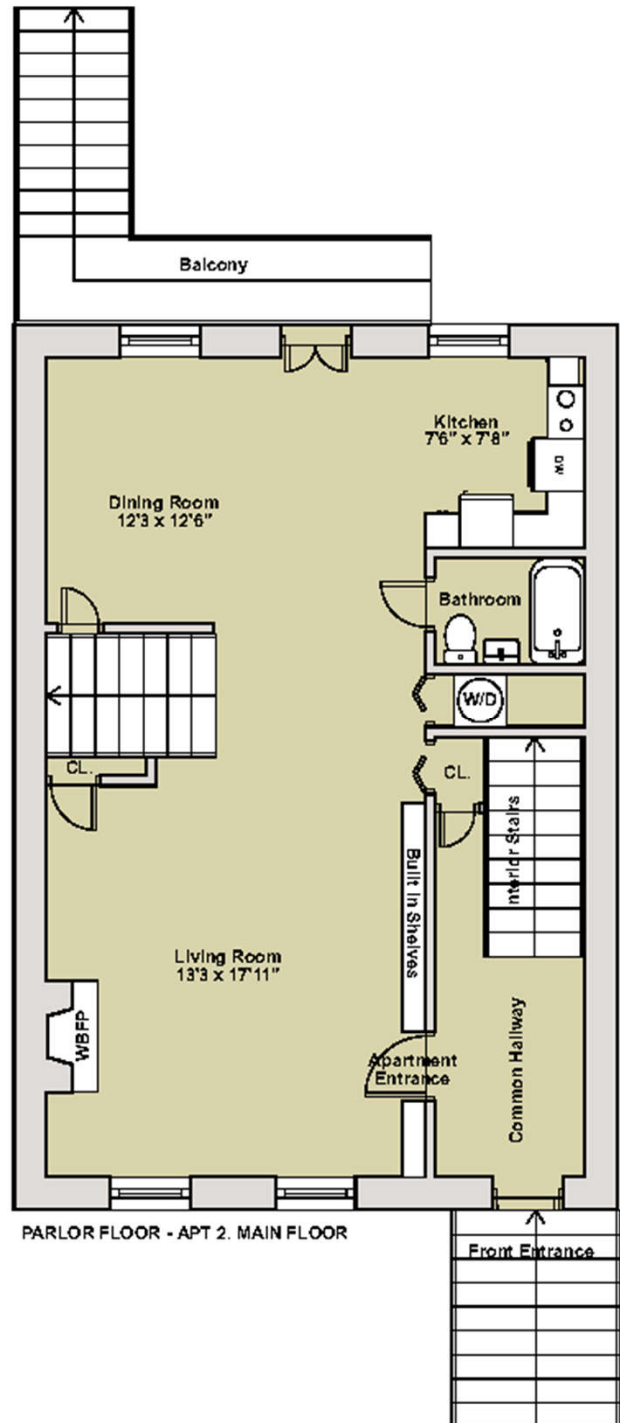


GROUND FLOOR - GARDEN APT.

PROPERTY DESCRIPTION

Apartment #2 – Duplex Main Floor

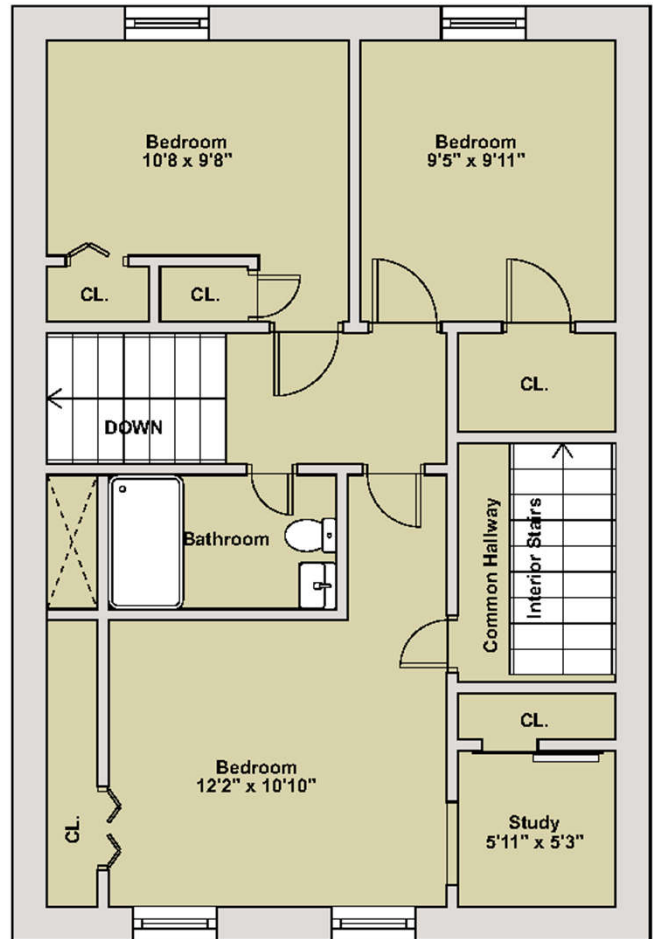
- Lower Floor - Duplex Apartment
- 9'5" ceilings
- Interior Staircase
- 1 Bathroom
- Balcony with Garden Access
- Wood Burning Fireplace



PROPERTY DESCRIPTION

Apartment #2 – Duplex Upper Floor

- Upper Floor - Duplex Apartment
- Interior Staircase
- 1 Full Bathroom
- 3 Bedrooms all with Exposed Brick
- Primary Bedroom with Study

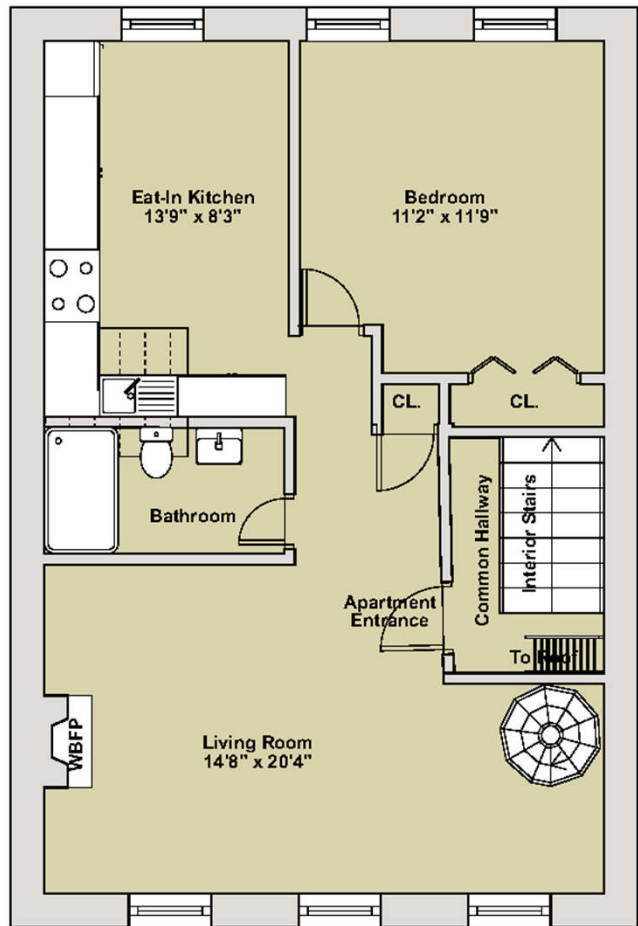


THIRD FLOOR - APT. 2 TOP FLOOR

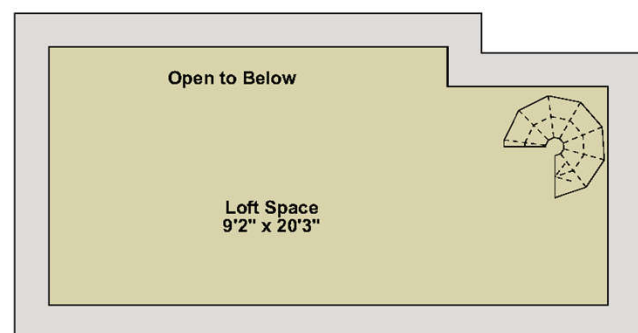
PROPERTY DESCRIPTION

Apartment #3

- One Bedroom Apartment
- 1 Full Bathroom with Steam Shower
- Eat-in Kitchen
- Wood Burning Fireplace
- Living Room, Kitchen, Bedroom Skylights
- Loft Space with Spiral Staircase

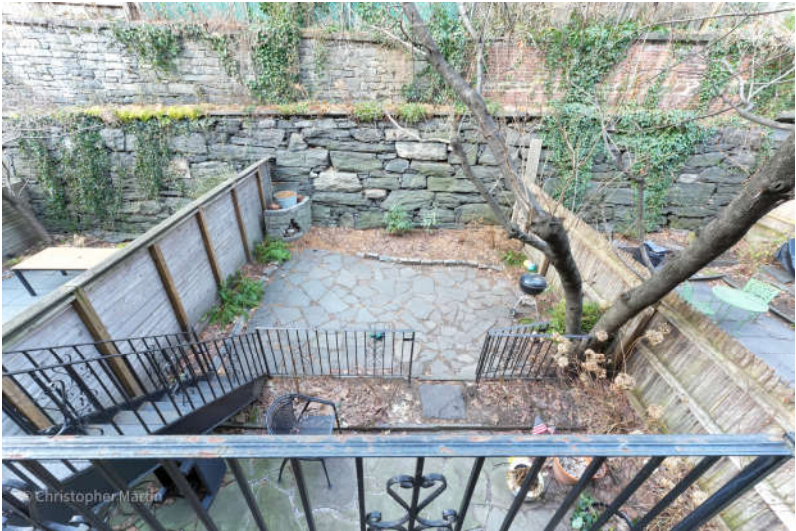


FOURTH FLOOR - APT. 3



APT. 3 LOFT SPACE

PROPERTY DESCRIPTION

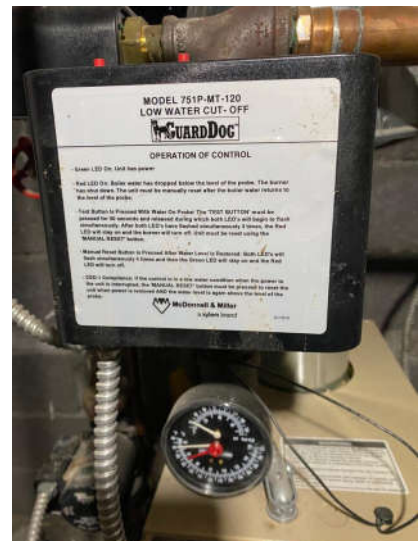


PROPERTY DESCRIPTION



Electric is distributed by a 60 amp main circuit breaker panel. Main service feeds the individual electrical meters, and individual electrical disconnect switches.

GFCI outlets are installed at kitchens, bathrooms, and exterior areas.



Heat is supplied to the house by a Weil McLain Cast Iron Water boiler. The heating system layout is of multiple zones, with circulating hot water.

Hot water is supplied to the house by one gas fired AO Smith standard water heater with 75 gallon capacity.

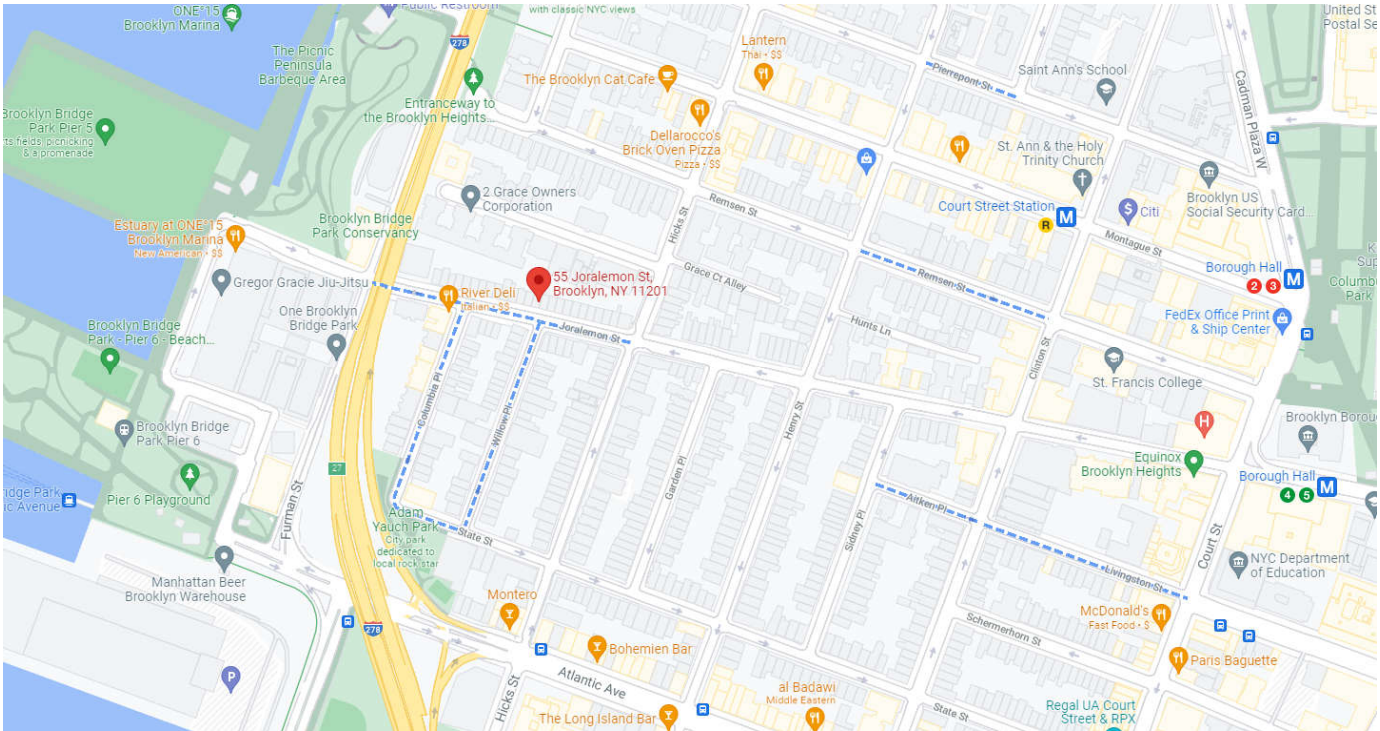
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The Offering	Property Address	55 Joralemon Street, Brooklyn, NY 11238
	Zoning	C6 – Walk up Cooperative
	School District	PS 8 – Robert Fulton School
	Units	3
	Stories	4
	Year Built	1848
	Gross Square Feet	3200
	Lot Size	21.33 ft x 69.83 ft
	Ownership Type	Cooperative Corporation

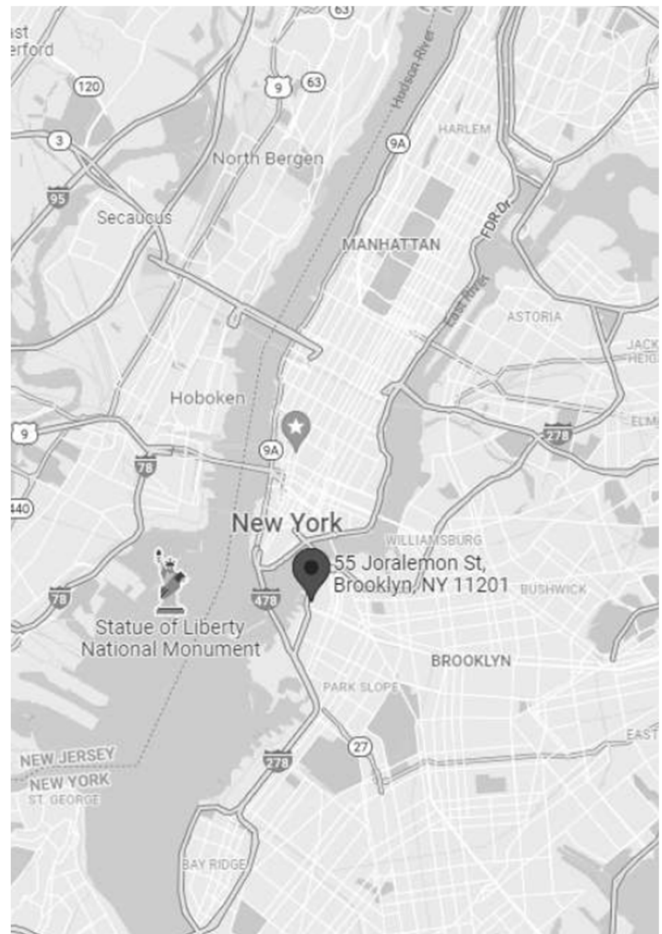
PROPERTY DESCRIPTION

Map View



55 Joralemon Street is located between Willow Place and Columbia Place in the Brooklyn Heights Historical District of Brooklyn, New York.

The building is a two block walk from Brooklyn Bridge Park, a three block walk from the retail thoroughfares of Montague Street and Atlantic Avenue, and a five minute walk to Borough Hall in Downtown Brooklyn.



PROPERTY DESCRIPTION

Neighborhood Overview

The Brooklyn Heights Historic District is a historic district that comprises much of the Brooklyn Heights neighborhood of Brooklyn, New York City. It was named a National Historic Landmark in January, 1965, designated a New York City Landmark in November, 1965, and added to the National Register of Historic Places in October, 1966.

The cobblestone streets, landmark homes and quiet residential atmosphere offer an untouched look at Brooklyn life from the mid 19th Century. Great school district. First stop into Brooklyn from Manhattan subways. Montague Street, Court Street and Atlantic Avenue offer nearby retail and amenities. Pet friendly, walkable and safe – Brooklyn Heights is one of the most desirable neighborhoods in all of New York City.



Non-endorsement Notice

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New York Fair Housing Notice

https://www.dos.ny.gov/licensing/docs/FairHousingNotice_new.pdf

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

Offering Memorandum

55 Joralemon Street, Brooklyn Heights, New York

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