

571 8th Street
Brooklyn, NY 11215



Ian Mednick
Co-Founder, The Prospect Team
Licensed Real Estate Salesperson
ian.mednick@compass.com
M: 203.858.5789

Paul Hyun
Co-Founder, The Prospect Team
Licensed Assoc. R.E Broker
paul.hyun@compass.com
M: 718.690.0297

571 8TH STREET, BROOKLYN, NY, 11215



Compass is a licensed real estate broker and abides by Equal Housing Opportunity laws. All material presented herein is intended for informational purposes only. Information is compiled from sources deemed reliable but is subject to errors, omissions, changes in price, condition, sale, or withdraw without notice. No statement is made as to accuracy of any description. All measurements and square footage are approximate. Exact dimensions can be obtained by retaining the services of an architect or engineer. This is not intended to solicit property already listed.



COMPASS





**THE BUILDING'S
FINANCIAL ANALYSIS**

Financial Overview

\$3.1M

Offering price

6,196

Total SF

\$500

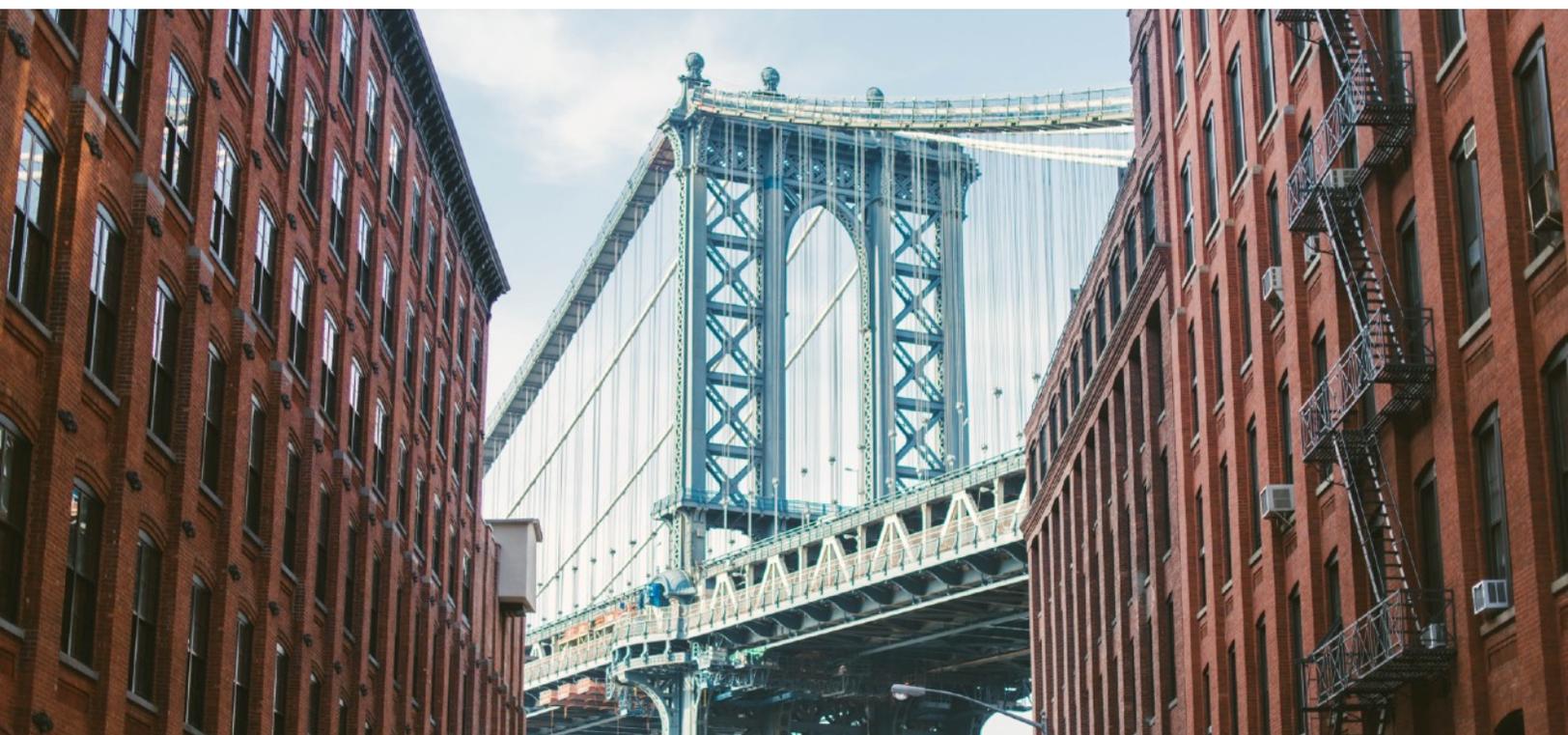
PPSF

3.1%

Current Cap Rate

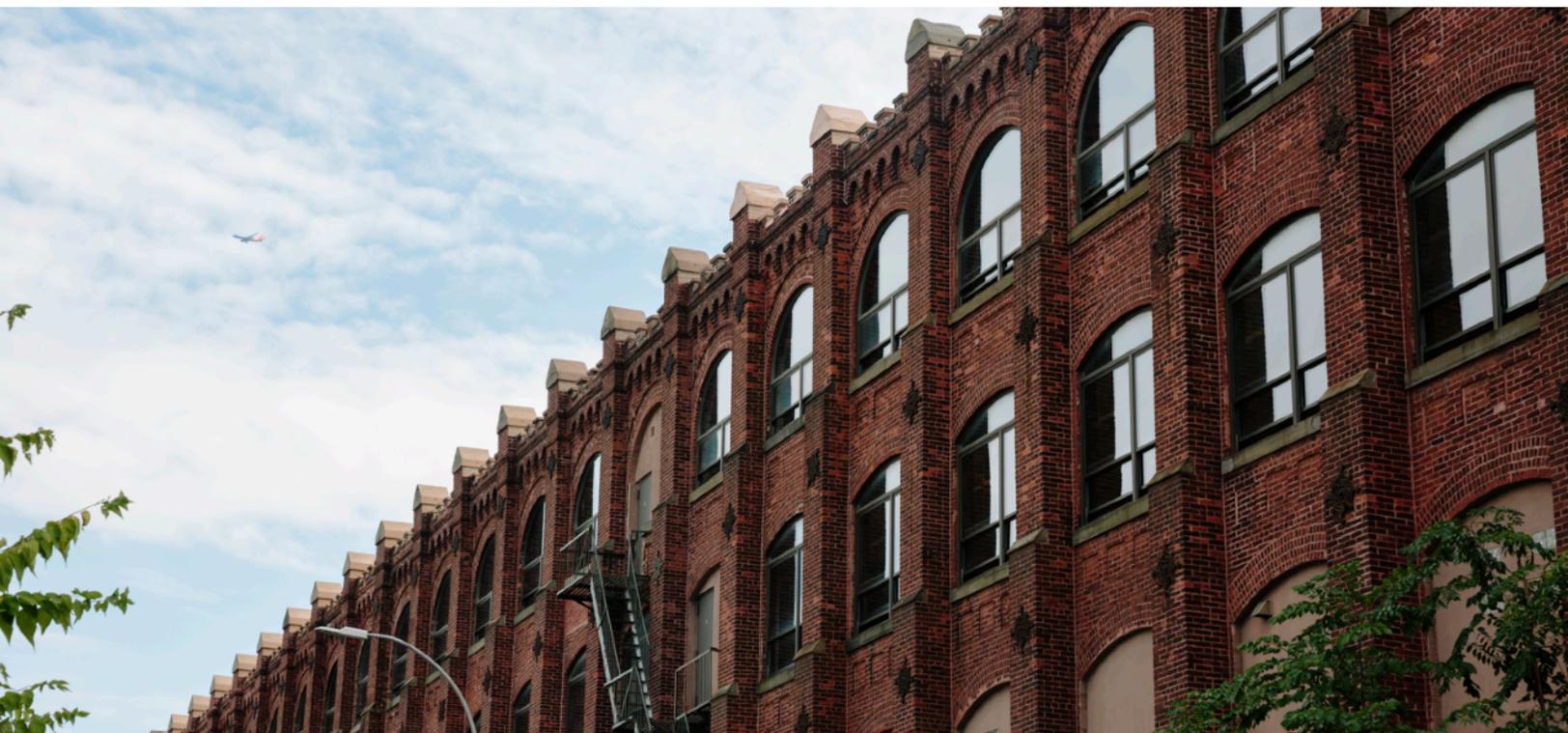
6.5%

Proforma Cap Rate
With \$200K Reno



Financial Overview

Price	\$ 3,100,000
Cap Rate	3.1%
Proforma Cap Rate	6.5%
Net Operating Income	\$96,164
Proforma Net Operating Income	\$215,110.08



Rent Roll

Unit #			Lease Status	Actual	Pro Forma
1		3 BD	RS	\$2,687.8	\$2,687.8
2F	Delivered Vacant	1 BD	RS	\$1,114.06	\$1,114.06
2R		1 BD	FM	\$2,500	\$4,250
3F	Delivered Vacant	2 BD	RS	\$1,600	\$2,425.23 (Legal)
3R	Delivered Vacant	1 BD	FM	\$2,500	\$4,250
4	Delivered Vacant	4 BD (CONV)	FM	\$3,000	\$9,000
Monthly Revenue				\$13,402	\$23,727.09
Annual Residential Revenue				\$160,822	\$284,725.08

Financial Overview

Income	Current	Pro Forma
Gross Income	\$160,822	\$284,725.08

Expenses	Current	Pro Forma
Property Taxes	\$30,812	\$30,812
Gas	\$6,712	\$6,712
Insurance	\$9,317	\$9,317
Water and Sewer	\$2,345	\$2,345
Repairs and Maintenance (Estimate)	\$4,500	\$4,500
Common Electric	\$940	\$940
Super Salary (Estimate)	\$3,600	\$3,600
Management Fee (Estimate)	\$6,432	\$11,389
Total Expenses	\$64,658	\$69,615
Net Operating Income	\$96,164	\$215,110.08

About Ian Mednick



Ian Mednick
Co-Founder, The Prospect Team
Licensed Real Estate Salesperson
ian.mednick@compass.com
M: 203.858.5789

Through his extensive knowledge, expertise, and comprehensive understanding of the trends within the Brooklyn real estate market, Ian Mednick is committed to providing his clients with a truly impressive real estate experience. Specializing in the Acquisition and Marketing of Multi-family, Condominium, Townhome, Commercial and Investment Properties, together with Developer services; Ian clearly distinguishes himself by executing on behalf of his clients with very deliberate, strategic, and skillful measures that achieve impressive results.

Ian's proficient counsel, keen insights, and deep commitment are clearly exhibited in every interaction. With a background in Commercial Real Estate, he carefully and accurately addresses each important issue of the transaction and offers valuable such as 1031 exchanges, real-time analytical information, and a more complete perspective of the current real estate market. He is meticulous in analyzing the investment potential of each property diligent in protecting his clients by bringing light to the critical issues that may impact their real estate investment. Ian's clients receive real estate advice based on a careful assessment and an intentionally mindful and cautious approach on their behalf.

About Ian Mednick



Paul Hyun

Co-Founder, The Prospect Team

Licensed Assoc. R.E Broker

paul.hyun@compass.com

M: 718.690.0297

Buying or selling a home is more than a transaction—it's a significant financial and emotional decision. Paul Hyun sees his role as not to "sell" you, but to advise you. Paul's approach to real estate is to empower clients with unparalleled data, advocacy, strategic counsel, and a steady hand, to navigate the complexities of the Brooklyn NYC market with confidence.

Paul's approach is rooted in a unique combination of disciplines. With a Juris Doctor from NYU School of Law and seven years of experience as a corporate patent litigator, he brings a level of analytical rigor and strategic negotiation to the table that is rare in this industry. He dissects market trends, creates exhaustive valuation analyses, and advocates for clients with a litigator's skill and tenacity. Paul's clients feel informed and in control because they understand the "how and why" behind every recommendation.

But a successful real estate journey isn't just about the numbers. With a degree in Cellular and Molecular Neuroscience from Brown University Paul also holds a deep appreciation for the psychology of high-stakes decision-making. He understands the uncertainty inherent in this process and his primary goal is to mitigate that anxiety by providing a supportive experience, offering the confidence to move forward with high-stakes decisions. It's why clients consistently say Paul "greatly reduced the stress that can be inherent to the NYC real estate market" and made the process feel "manageable and calm".

From the first meeting to long after the closing, Paul sees clients as partners. This means providing not just market expertise, but also access to his trusted network of attorneys, mortgage brokers, contractors, and more. Every professional needed for a successful transition. It's about providing holistic advocacy across the board: for a luxury client, professionals relocating to NYC, parents purchasing for children, first-time buyers navigating the market, or families looking to downsize.

Compass Commercial

For your business to succeed, you need to be in the right place at the right time. That's where we come in.



Knowledgeable. Versatile. Thorough.

Comprising a national network of experienced agents, Compass Commercial conducts meticulous analysis and provides trusted advice to business owners from coast to coast. Leveraging our sophisticated technology and support, our agents provide everything from strategic direction to comprehensive solutions. With proven track records and an ever-present eye on market trends, Compass Commercial puts your business at the center of ours.

8TH ST.

571

B. 1089
L. 45



New Law.

NEW LAW

TO UNIT HEAD:

Chief Inspector directs that record card be forwarded to him, so that recorded occupancy can be changed to agree with the following:

D. of B. Permit # *alt. 1500/62 - 1/7/64*

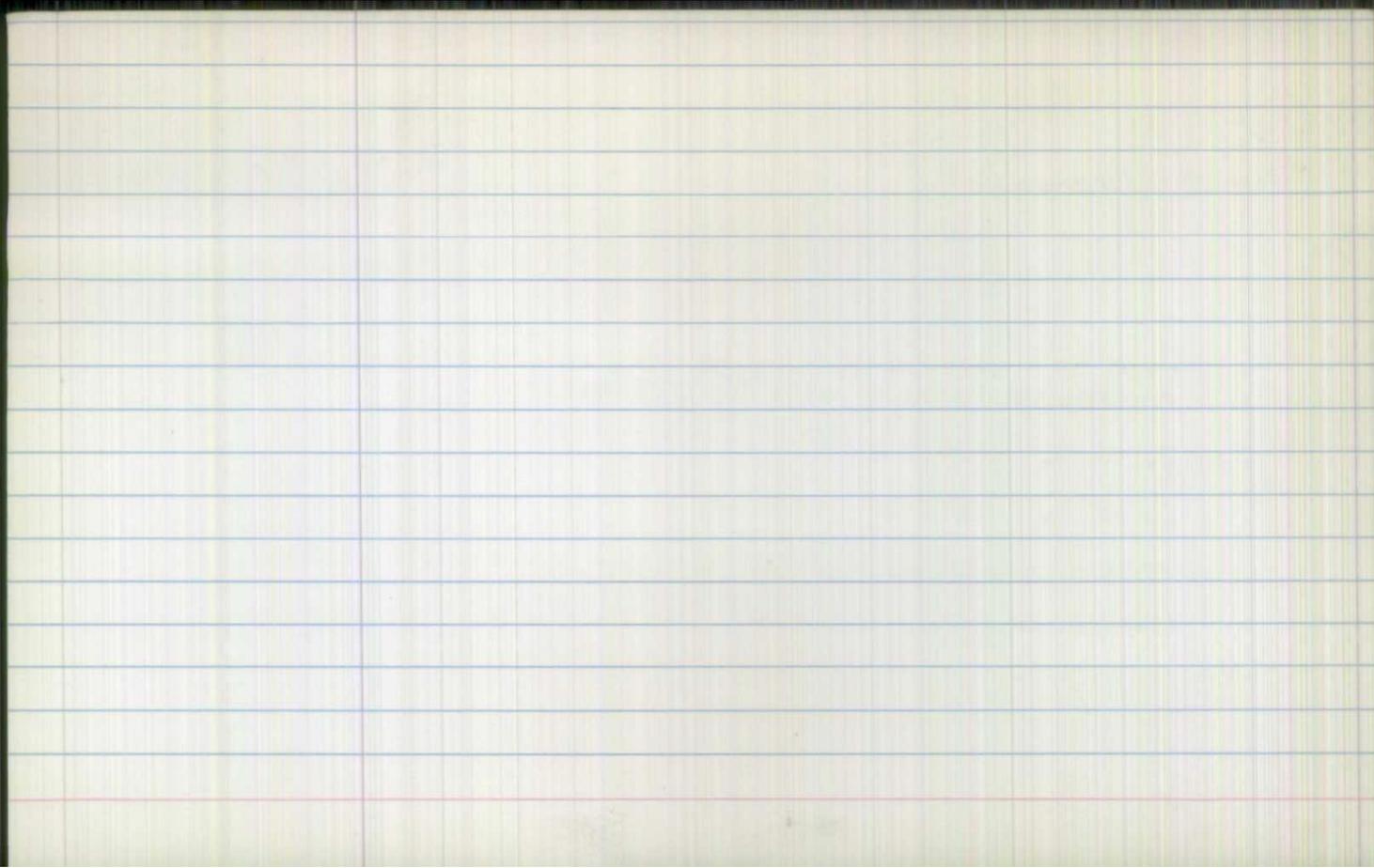
D. of B. Cert. of Occupancy # *186630 - 1/20/64*

Present Occupancy - C- ~~B~~ 1 - 2 - 3 - 4 - ~~5~~th stories

Former Occupancy - C- B- 1 - 2 - 3 - 4 - 5th stories

*Brick - 4th & C.
No stores.*

A. Green 1/21/64



① 97¹⁰-1/2^W W. 9th Ave
 STREET 8th. N.S. **NEW LAW** NO. 571 WARD 222 BOROUGH 36 BROOKLYN

ORIGIN		ACTION					DISMISSED			SEARCHES		
Class	Date	1909	Old Building	Alteration	New Building	Prostitution	Class	Number	1908	1909	1900	
		Date					Date		Date Filed	Date App'd	Cert. Issued	
		9/17			4361		11/18/09	NB	440	12/29	1/18	11/15
		10/18		<i>REC 11-20-9</i> C G 11/18/09	5111	cen	12/10/09					
		10/20			5376		11/18/9					
		10/20			5277		11/18/9					
7294	12/16	1/5/10	28786/09				3/17/10					
		1910										
SS	1/18											
	1911											
303	1/14						CCR					
12070	10/9						NB					
	1913											
US	2/5						NV					
	1914											
US	6/9						NV					
	1915								7318	5-17-20		
	5/10		1						24380	8-14-23		
U							11-16-15					
							<i>cont'd</i>					

STREET
AVENUE

8

No.

571

Boro.

BROOKLYN

Card No.

X 1

Use District

BLOOM No. 1089

Lat 45

Record of Business Use—Location

Date

Origin

CLASSIFICATION

HERETOFORE ERECTED - N. L.

REG. 339629

ORIGIN OF CLASSIFICATION

TENEMENT HOUSE DEPT. New Building Plan

RECORD OF FIRE RETARDING AND FIREPROOFING

Location

Origin of Report

Date

cellar only on
central hallway

Blk # 3
City

7.22.38.

B'd'gs

Plan No.

Date filed

Date Approved

1

440

12-29-08

1-18-09

Application No.

Certificate No.

Date issued

331

11-15-09

HEREAFTER CONVERTED DWELLINGS

Plan No.

Date filed

Date Approved

Application No.

Certificate No.

Date issued

ALTERATION PLANS

B'd'gs

Plan No.

Date Filed

Approved

Completed

Adv.

1500

6-28-62

8-14-62

1/7/64

SUPERSEDED
C/O 186630
1/20/64

BUREAU OF BUILDINGS RECORD

Plan No.

Certificate of Occ. No.

Date issued

To be occupied by:

LEGAL OCCUPANCY

Date

No. Ap'ts

Height

Cellar

Basement

11-15-09

4

4

CELLAR OR BASEMENT PERMIT

Number

Date

Number

Date

Form 500

39-1010-33-BA

ALTERATION PLANS

Buildings

Plan No.

Date Filed

Approved

Completed

ACCEPTANCES

STREET *Eighth St.* No. *571* DIST. *5* BOROUGH OF *Brooklyn*

PLAN & CERTIFICATE

	Number	Date	Apts.	Rooms	Estimated Cost	Remarks
New Bldg. Plan	<i>144008</i>	<i>1/29/08</i>	<i>4</i>	<i>27</i>	<i>\$15000</i>	Plan calls for... <i>One</i> ... Bldg.
New Bldg. Certificate	<i>391-09</i>	<i>1/15/09</i>	<i>4</i>	<i>27</i>	<i>15000</i>	Building No.....

BUILDING

Material <i>Brick</i>	Basement or Cellar Apt. <i>0</i>	Stores..... <i>0</i>
Fireproof <i>none</i>	Bakery..... <i>0</i>	Store W. C.'s..... <i>0</i>
Elevator <i>none</i>	Lot, Size <i>6' x 100'</i>	Total W. C.'s in Bldg. <i>8</i>
Stories <i>4</i>	Loc. <i>(Corner or Interior)</i>	Penthouse on roof? <i>none</i>

SUPERSEDED

APARTMENTS & ROOMS

Apts., Outlook through <i>4</i>	Apts. with Pub. bath only <i>0</i>	Apts. per floor <i>1</i>
" " to Street <i>0</i> (Street to yard)	" " Priv. " " <i>4</i>	Total Apts. <i>4</i>
" " to yard <i>0</i>	" " Pub. & Priv. bath <i>0</i>	Rooms, per floor <i>6.75</i>
" " to court only <i>0</i>	" " no bath accom. <i>0</i>	Total Rooms <i>27</i>

Rooms per APARTMENT

	1 Room	2	3	4	5	6	7	8	9	10	11	12	13	Total
Number of Apts.						<i>1</i>	<i>3</i>									<i>4</i>

REMARKS *none*

SERVANTS' ROOMS *4 (one in each apt)* *rr-36*

BUSINESS PURPOSES *none*

(.....) (Date) *11/13/17* (Signature) *J. S. Kiley*

Noted on Record.....191 B. of R. per..... (Over)

O. B. B. THIS SIDE TO BE FILLED IN 6 MONTHS AFTER ISSUANCE OF NEW BUILDING CERTIFICATE

Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
------	------	------	------	-----	------	------	------	-------	------	------	------

BUILDING

Bakery <i>none</i>	Stores..... <i>none</i>	Halls Heated <i>yes</i>
Basements or Cellar Apts. <i>none</i>	Store W. C.'s..... <i>none</i>	Apts. Heated <i>yes</i>

APARTMENTS

	Cellar	Basement	1st Story	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total
No. of Apts.			<i>1</i>	<i>1</i>	<i>1</i>	<i>1</i>												<i>4</i>
No. of Rooms			<i>6</i>	<i>7</i>	<i>7</i>	<i>7</i>												<i>27</i>
No. of W. C.'s			<i>2</i>	<i>2</i>	<i>2</i>	<i>2</i>												<i>8</i>

VIOLATIONS

Fire passages obstructed.....	<i>not</i>
Closets under entrance floor stairs.....	<i>none</i>
Illegal stairs or inside openings to Cellar.....	<i>none</i>
Are all fire-proof doors self-closing.....	<i>yes</i>
Is bulkhead door locked.....	<i>not</i>
Bakery Violations.....	<i>none</i>
Section 41 Violations.....	<i>none</i>

RENTAL of APTS.

	Rented	No.	Maximum Rent		Minimum Rent	
			Amt.	Rooms	Amt.	Rooms
By Month—front		<i>4</i>	<i>60⁰⁰</i>	<i>7</i>	<i>85⁰⁰</i>	<i>52⁰⁰</i>
—rear						
—court						
By Week—front						
—rear						
—court						

Note: Stores and Janitor's apts. not included

REMARKS

(Date) *2/15/18* (Signature) *J. S. Kiley*

REVIEW

Increase or decrease in No. of apts. <i>not</i>	Alterat'on Viol. Reported..... <i>not</i>	Referred to Police.....
Increase or decrease in No. of Rooms.....	Fire Es-ape Viol. Reported.....	No action necessary.....
Alteration Plan No.....		

Noted on Records.....191 B. of R. per..... (Date) *5/10/18* (Signature) *J. S. Kiley*

USE CARD

20117

Street *8th* No. *571* Use Dist. **RESIDENCE** Insp. Dist. *36* Date *3/11/17*

PART USED FOR BUSINESS PERCENTAGE OF STORY USED NATURE OF BUSINESS SO USED JULY 25, 1916

PART USED FOR BUSINESS	PERCENTAGE OF STORY USED	NATURE OF BUSINESS	SO USED JULY 25, 1916
Cellar <i>None</i>		<i>No business storage only</i>	<i>Yes</i>
Basement			
1st Story <i>None</i>		<i>No business living only</i>	<i>Yes</i>
2nd Story <i>None</i>		<i>No business living only</i>	<i>Yes</i>
3rd Story <i>None</i>		<i>No business living only</i>	<i>Yes</i>
<i>4571</i> Other Stories <i>None</i>		<i>No business living only</i>	<i>Yes</i>
Yard <i>None</i>		<i>No business unoccupied space</i>	<i>Yes</i>
		<i>John Lang Insp</i>	

2)
AVENUE 8th
STREET

NEW LAW

NO. 571

222-36

BOROUGH

39-1010-17-B, Form 500

NEW BUILDING PLAN				
Bldgs	Plan No.	Date Filed	Date Approved	
Application No.		Certif. No.	Date Issued	
ALTERATION PLAN				
Bldgs	Plan No.	Date Filed	Approved	Completed
BASEMENT OR CELLAR PERMIT				
Number		Date	Number	
PHOTOGRAPH NO.				
LEGAL OCCUPANCY				
Date	No. Apts.	Height	Cellar	Basement

Origin	Date	Item No.	Disposition	Origin	Date	Item No.	Disposition
C.I.	4-11-17		NV				
USE	4-5-14						
235	1-4-18		66R				
U	9/5/19	2	10-17-19				
1963	2-2-21		V.P.F.				
U	2-7-21	3-10	8-20-23				
✓	3/21/22	11	8-20-23				
F.C.	8-15-13		N.F.				
20989	10-19-23	-	N.F.				
10134	7-20-24	12	8/4/25				
QCR	3/27/27		NV				
1268	2-20-29	13	2-20-29				
Form 243 filed in B. of R.							
	6-25-29		NV				
F.E.	6-25-31	-1-					

243 FILED IN B. OF R. JUL 14 1931

STREET 8th St. NO. 571 WARD BOROUGH Bklyn.

DATE	NAME	ADDRESS
1-31-24	Frank Kowry, <small>Agent for Service</small>	premises, Official
1/23/09	Geo. F. Keim <small>Owner</small>	734 Macon St., Official
1-31-24	Frida Abdelnoor & Marie Kowry, <small>Agent</small>	premises, official
	<small>Lessee</small>	