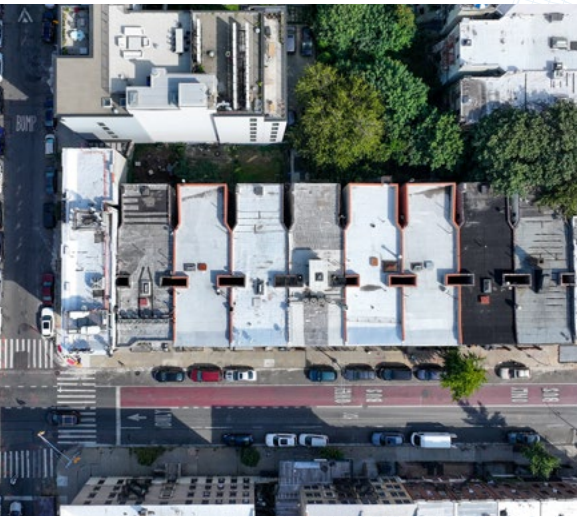




125 ROGERS AVE  
BROOKLYN, NY 11216







# OPPORTUNITY



**\$1,450,000 (\$270 / SF)**

ASKING PRICE



**6X 3BR / 2BTH**

UNIT MIX



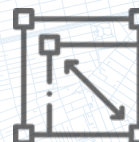
**Rent Stabilized**

UNIT STATUS



**±5,370**

SQUARE FOOTAGE



**26' x 75'**

BUILDING DIMENSIONS



**R6A / C2-4 | 3.00**

ZONING | FAR



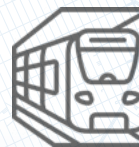
**2,430 SF**

UNUSED AIR RIGHTS



**2 Vacant / 4 Occupied**

OCCUPANCY



**2,3,4,5,S**

SUBWAY ACCESSIBILITY





125 ROGERS AVE, BROOKLYN, NY 11216

## Investment Highlights

- **Large Footprint:** The existing building is 26' x 75' with central air shafts, allowing for six 3BR / 2BTH railroad apartments.
- **Vacancy:** Two of the six units will be delivered vacant (2R & 3R), with two additional units in arrears with evictions in-process (1L & 1R).
- **Owner/User Potential:** Buyer could occupy one or more of the vacant units for their own use and lease out the rest for cashflow.
- **High Legal Rents:** Legal rents average \$32 / SF or ~\$1,950 / month per unit – though still below market in this area, the registered legal rents can easily support a 6-6.5% cap at asking price.
- **Available Air Rights:** The property has 2,430 SF of unused air rights, presenting opportunity for future expansion or a sale of air rights sale/transfer.
- **Desirable Location:** This pocket of Crown Heights is home to some of Brooklyn's best restaurants and retail, with Chavelas, Franklin Park, Mayfield, and countless others located along Franklin, Bedford & Nostrand Avenues.
- **Proximity to Transportation:** The 2, 3, 4, 5, & S trains are within a few blocks away, offering access to Downtown Brooklyn and Midtown Manhattan within 20-30 minutes.





# TAX & TRANSPORTATION MAPS





# INCOME / RENT ROLL

CURRENT USE				CURRENT RENTS			LEGAL RENTS		
UNIT	TYPE	LEASE EXP.	NSF	RENT / MO.	RENT / YR.	RENT / SF	RENT / MO.	RENT / YR.	RENT / SF
1L	Railroad 3BR & 2BA	--	716	\$2,005	\$24,059	\$34	\$2,065	\$24,781	\$35
1R	Railroad 3BR & 2BA	9/30/24	716	\$2,051	\$24,607	\$34	\$2,112	\$25,346	\$35
2L	Railroad 3BR & 2BA	9/30/25	760	\$1,486	\$17,826	\$23	\$1,454	\$17,444	\$23
2R	Railroad 3BR & 2BA	Vacant	760	--	--	--	\$2,340	\$28,076	\$37
3L	Railroad 3BR & 2BA	2/28/25	760	\$2,415	\$28,980	\$38	\$2,415	\$28,980	\$38
3R	Railroad 3BR & 2BA	Vacant	760	--	--	--	\$1,365	\$16,377	\$22
<b>TOTAL:</b>			<b>4,472</b>	<b>\$7,956</b>	<b>\$95,472</b>	<b>\$21</b>	<b>\$11,750</b>	<b>\$141,004</b>	<b>\$32</b>



**2 Vacant Units**  
RENOVATION-READY



**Owner/User**  
OPPORTUNITY



**\$1,960 / Unit**  
AVERAGE LEGAL RENT

# EXPENSES & NOI

REVENUE		LEGAL RENTS
Potential Gross Income:		\$141,004
Vacancy & Credit Loss:	3.0%	(\$4,230)
Effective Gross Income:		\$136,774

GSF: 5,370  
 NSF: 4,472  
 UNITS: 6

EXPENSES (ESTIMATED)	MATTHEWS™ METRICS	PROJECTED-1	\$/ SF	\$/ UNIT
Real Estate Taxes (24/25)	NYC DOF Tax Bill	\$12,747	\$2.37	\$2,125
Insurance	\$1.25 / GSF	\$6,713	\$1.25	\$1,119
Water & Sewer	\$850 / GSF	\$5,100	\$0.95	\$850
Heating Fuel	\$1,000 / Unit	\$6,000	\$1.12	\$1,000
Electric (Common)	\$0.25 / GSF	\$1,343	\$0.25	\$224
Repairs & Maintenance	\$750 / Unit	\$4,500	\$0.84	\$750
Superintendent	\$500 / Month	\$6,000	\$1.12	\$1,000
Management	4.0% of EGI	\$5,471	\$1.02	\$912
<b>Total Expenses</b>		<b>\$47,873</b>	<b>\$8.91</b>	<b>\$7,979</b>

Exp. Ratio: 35.00%  
 Tax Ratio: 9.32%

Effective Gross Income:	\$136,774
Less Expenses:	(\$47,873)
Net Operating Income:	\$88,900



**\$1,450,000**

ASKING PRICE



**\$270**

PRICE PER SF



**6.13%**

CAP ON  
LEGAL RENTS





# NEIGHBORHOOD OVERVIEW

## CROWN HEIGHTS, BROOKLYN:

## A MOSAIC OF HISTORY, CULTURE, AND RENAISSANCE

### HISTORICAL OVERVIEW

Nestled in the heart of Brooklyn, Crown Heights has a rich tapestry of history. Once home to the Lenape Native Americans, the area saw rapid development in the 20th century, becoming a melting pot of Jewish, African American, and Caribbean communities. Its colorful history includes both challenges, like the 1991 riots, and triumphs that have forged its resilient spirit.

### LANDMARKS & POINTS OF INTEREST

- Brooklyn Children's Museum: The world's first museum for kids, it's an interactive learning haven.
- Weeksville Heritage Center: Chronicles the history of one of America's first free African American communities.
- The Soldiers' and Sailors' Arch at Grand Army Plaza: A tribute to the Union Army of the Civil War.

### PLACES TO VISIT & AMENITIES

- Eastern Parkway: Designed by Central Park's creators, it's a scenic boulevard adorned with trees and greenery.
- Franklin Avenue: A bustling artery lined with trendy cafes, bars, and boutiques.
- Brower Park: Offering green spaces, playgrounds, and hosting numerous community events.



## **RESIDENTIAL MARKET OVERVIEW**

Crown Heights boasts a diverse array of housing, from historic brownstones to modern apartments. The past decade has seen a surge in demand, driven by its cultural vibrancy and proximity to Manhattan. As such, property values and rents have experienced a noticeable uptick.

## **DEVELOPMENT MARKET OVERVIEW**

While maintaining its architectural heritage, Crown Heights has welcomed tasteful modern developments. Adaptive reuse projects, turning old warehouses into lofts or offices, are particularly popular, highlighting the neighborhood's blend of past and present.

## **RETAIL MARKET OVERVIEW**

Crown Heights offers a retail landscape as diverse as its demographics. Nostrand and Franklin Avenues are commercial hotspots, brimming with Caribbean eateries, Jewish delis, hipster cafes, and vintage stores. It's a commercial tapestry reflecting its multicultural populace.

## **FAMOUS PUBLIC FIGURES**

Crown Heights has been a starting ground for many notable figures, including rapper Biggie Smalls (Notorious B.I.G) and actress Rosie Perez, both of whom have infused their works with reflections of their upbringing in this dynamic enclave.

## **TRANSPORTATION SNAPSHOT**

Connectivity is a strength for Crown Heights. Served by the 2, 3, 4, and 5 subway lines, Manhattan is a mere 20-minute ride away. Numerous bus routes, like the B45 and B65, ensure thorough neighborhood coverage. The Long Island Rail Road's Nostrand Avenue station also offers an alternative transit mode for direct access into Long.

## **CROWN HEIGHTS DISTINCTIVE EDGE**

While areas like Williamsburg echo hipster vibes and Park Slope resonates with family-friendly tones, Crown Heights is a symphony of histories, cultures, and rebirth. It's where block parties meet art galleries, and jerk chicken shops stand alongside artisanal coffee houses. It's a neighborhood that doesn't just tell a single story; it tells hundreds, making it a unique microcosm of the vast narrative that is New York City.



# DOB PROPERTY PROFILE OVERVIEW

<b>125 ROGERS AVENUE</b>		<b>BROOKLYN 11216</b>		<b>BIN# 3031488</b>	
ROGERS AVENUE	125 - 125	Health Area	: 2900	Tax Block	: 1240
		Census Tract	: 317.01	Tax Lot	: 7
		Community Board	: 308	Condo	: NO
		Buildings on Lot	: 1	Vacant	: NO

[View DCP Addresses...](#)    [Browse Block](#)

[View Zoning Documents](#)    [View Challenge Results](#)    [Pre - BIS PA](#)    [View Certificates of Occupancy](#)

Cross Street(s):	PARK PLACE, STERLING PLACE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		Special Status:	N/A
Local Law:	NO	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	Yes		
Number of Dwelling Units:	6		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: C2-WALK-UP APARTMENT

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	<a href="#">Elevator Records</a>
Complaints	0	0	<a href="#">Electrical Applications</a>
<a href="#">Violations-DOB</a>	10	4	<a href="#">Permits In-Process / Issued</a>
Violations-OATH/ECB	0	0	<a href="#">Illuminated Signs Annual Permits</a>
Jobs/Filings	0		<a href="#">Plumbing Inspections</a>
ARA / LAA Jobs	0		<a href="#">Open Plumbing Jobs / Work Types</a>
Total Jobs	0		<a href="#">Facades</a>
<a href="#">Actions</a>	3		<a href="#">Marquee Annual Permits</a>
			<a href="#">Boiler Records</a>
			<a href="#">DEP Boiler Information</a>
			<a href="#">Crane Information</a>
			<a href="#">After Hours Variance Permits</a>

OR Enter Action Type:

OR Select from List:

AND



# HPD OVERVIEW

**125 Rogers Avenue, Brooklyn, 11216**

Generated on 09/24/2024



## Building Details

STATUS	REG#	RANGE	BIN	BLOCK	LOT	CENSUS TRACT
Active	350448	125-125	3031488	1240	7	31701
STORIES	A UNITS	B UNITS	CD	CLASS	OWNERSHIP	BUILDING ID
3	6	0	8	A	PVT	363643

## Open Violations (3) A=1, B=0, C=2, I=0

VIOLATION ID	CLASS	ORDER #	APT #	STORY #	REPORTED DATE	NOV ISSUED DATE
NOV ID	NOV TYPE	CORRECTION BY DATE	CERTIFICATION BY DATE	VIOLATION STATUS	VIOLATION STATUS DATE	ACTUAL CERT. DATE
VIOLATION DESCRIPTION						

16487238	C	530	1L	1	12/01/2023	12/04/2023
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8830921	ORIGINAL	12/18/2023	12/23/2023	NOT COMPLIED	06/25/2024	-
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§ 27-2005, 27-2007, 27-2041.1 hmc, §238, § 309; § 107 (2) ( c) mdl and 28 rcny §25-171: replace or repair the self-closing doors that is missing or defective .. in the entrance located at apt 1l, 1st story, 2nd apartment from west at north

16366417	A	500	-	1	11/08/2023	11/09/2023
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8722738	ORIGINAL	02/12/2024	02/26/2024	NOT COMPLIED	06/25/2024	-
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§ 26-1103 admin. code: post and maintain a proper notice on wall of the entrance story in english and spanish on the availability of the agency's housing information guide. a sample notice can be found at www.nyc.gov/hpd. at public hall, 1st story

15640150	C	670*	1R	1	01/01/2023	01/03/2023
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8237354	ORIGINAL	01/02/2023	01/14/2023	NOT COMPLIED	06/25/2024	-
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§ 27-2031 adm code provide hot water at all hot water fixtures in the 1st room from east located at apt 1r, 1st story, 1st apartment from east at south



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **125 Rogers Ave, Brooklyn, NY 11216** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



# 125 ROGERS AVE BROOKLYN, NY 11216



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