

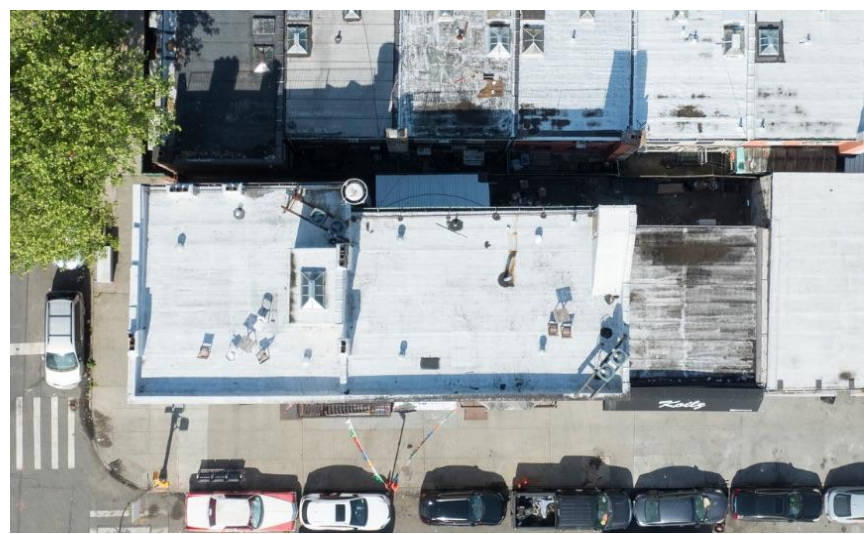
MATTHEWS™

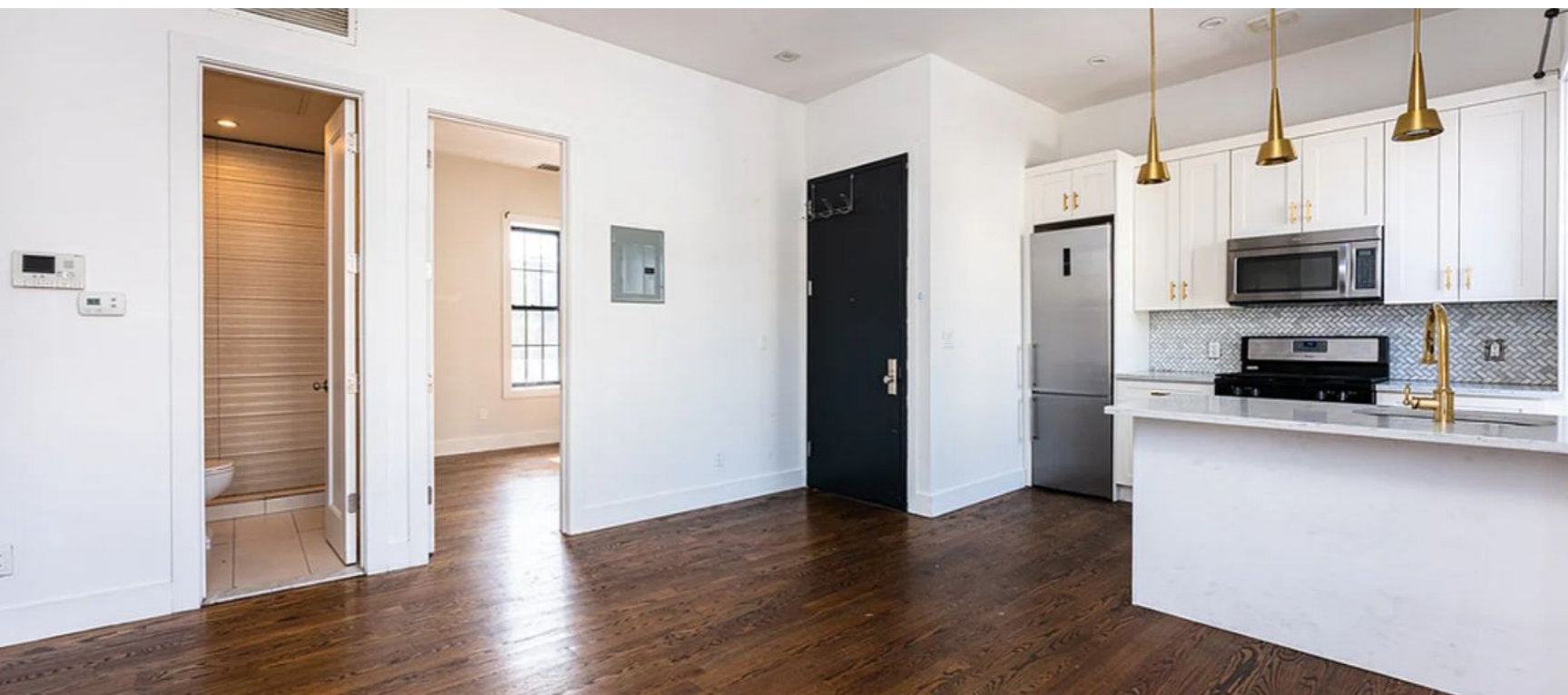


852-854 Rogers Avenue

Flatbush, Brooklyn, NY 11226

Multifamily Investment Opportunity | Offering Memorandum





THE OPPORTUNITY

\$3,200,000 (6.7% Cap)
List Price

(2X) Free Market Mixed-Use

Opportunity

±6,457 SF

Square Footage

\$298K Gross | \$152K Net

Current Income

2 Blocks to Church Ave 2/5 Stop

Transit-Oriented

(4) 4BR Apts / (4) Retail

Unit Mix

±3,305 SF | 35.54' x 95.19

Lot Size

3,457 BSF (R6 / C2-3)

Unused Air Rights

Protected Class 2B | \$34,377

Taxes: '26/'27



852-854 Rogers Avenue, Brooklyn, 11226

Investment Highlights

- **Large Residential Unit Layouts:** Corner exposure allows for large unit layouts, with upper floors consisting of four floor-through apartments: (2) 4 BR / 2 BTH, (2) 4 BR / 1.5 BTH
- **100% Free Market:** The subject property is fully free-market with no history of rent stabilization or rent control
- **Strong Cash Flow:** Currently grossing ~\$300K with separate utilities, resulting in healthy net operating income of \$215,000
- **Renovated With High-End Finishes:** The buildings are fully renovated with high-end appliances and fixtures, dishwashers, and central air
- **Available Air Rights:** The property is zoned R6 / C2-3 with ~3,500 SF of unused air rights for upward or outward expansion
- **Transit Oriented Location:** The 2 & 5 trains are just two blocks away at Church Avenue with direct access to Grand Army Plaza, Prospect Park, Downtown Brooklyn, and Midtown Manhattan
- **Neighborhood Amenities:** Within blocks of grocery stores, restaurants, retail, fitness centers, and other neighborhood amenities along Church, Nostrand, and Flatbush Avenues

[Click to View Data Room](#)



REVENUE & EXPENSES

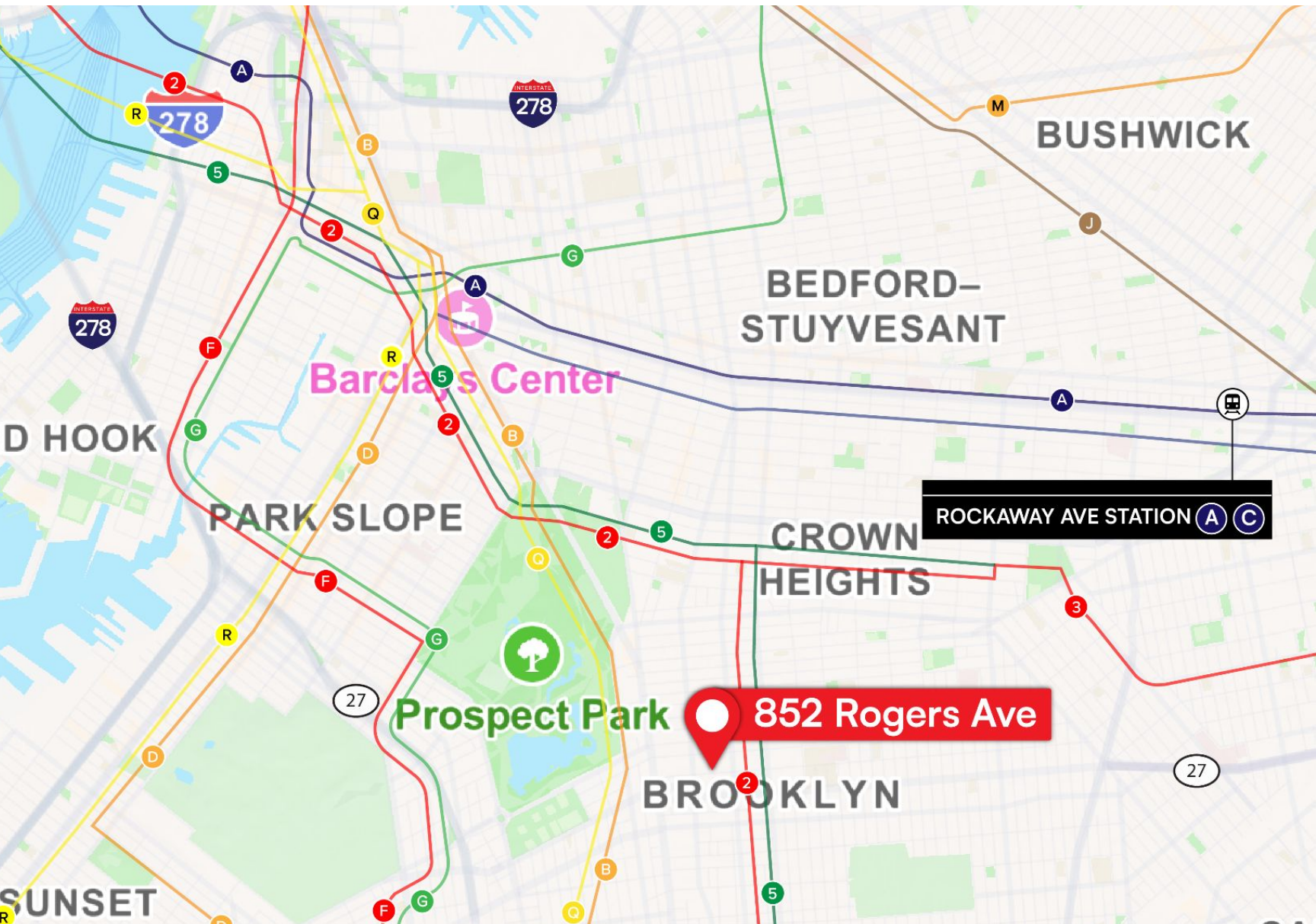
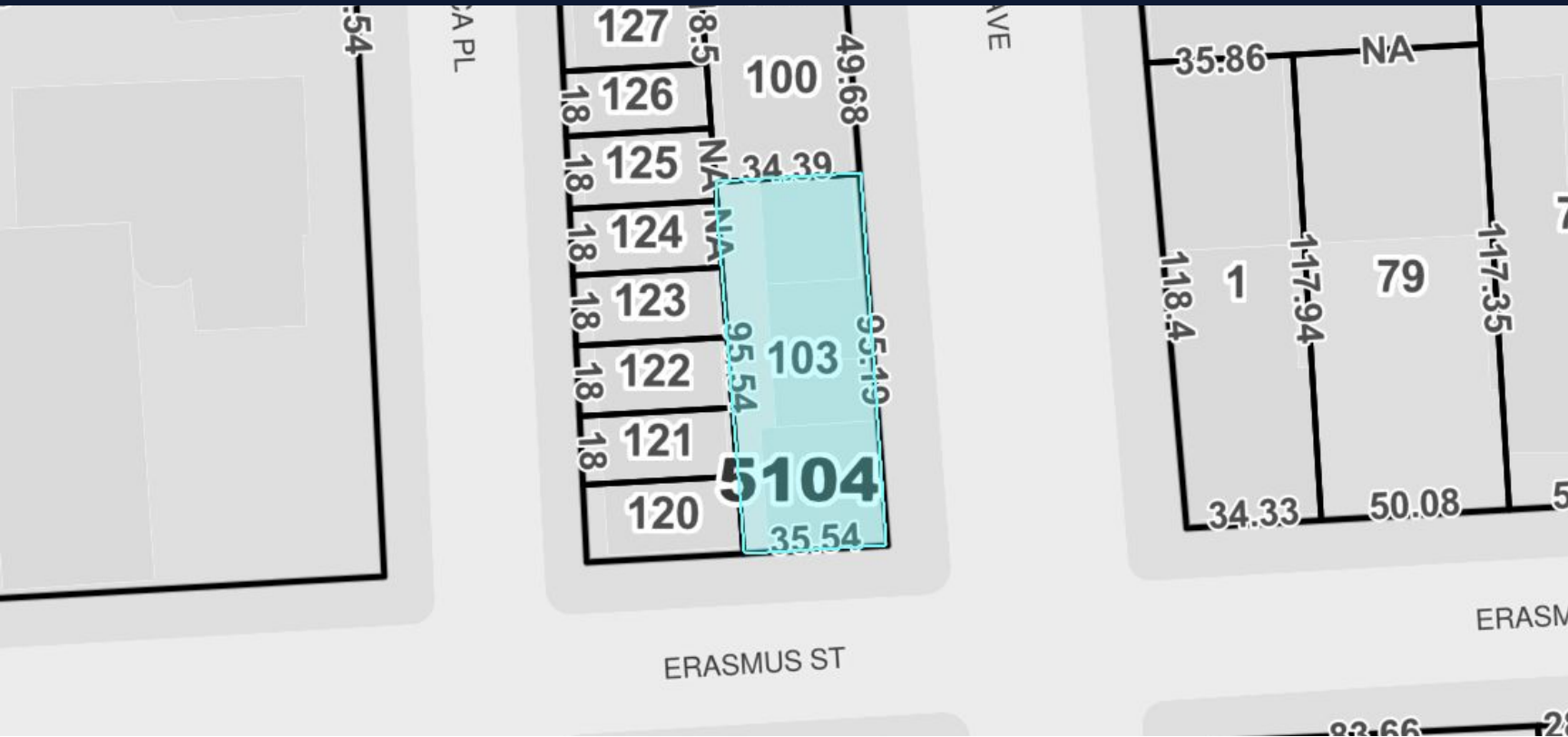
Unit	Type	Lease Exp.	NSF	Current Rents		
				Rent / Mo.	Rent / Yr.	Rent / SF
852 Rogers - 1L	Retail - Garage	6/14/30	796	\$2,100	\$25,200	\$32
852 Rogers - 1R	Retail - Salon	5/31/31	416	\$2,088	\$25,052	\$60
852 Rogers - FL 2	4 BR / 2 BA	12/31/26	824	\$3,550	\$42,600	\$52
852 Rogers - FL 3	4 BR / 2 BA	11/30/26	824	\$3,600	\$43,200	\$52
854 Rogers - 1L	Retail - Hair Salon	4/30/33	416	\$2,864	\$34,373	\$83
854 Rogers - 1R	Retail - Restaurant	1/31/28	408	\$2,370	\$28,445	\$70
854 Rogers - FL 2	4 BR / 1½ BA	8/31/26	824	\$4,100	\$49,200	\$60
854 Rogers - FL 3	4 BR / 1½ BA	8/31/26	824	\$4,200	\$50,400	\$61
TOTAL REVENUE			5,330	\$24,872	\$298,469	\$56
LESS VACANCY & CREDIT LOSS			3.0%		(\$8,954)	
EFFECTIVE GROSS INCOME					\$289,515	

Projected Expenses	Matthews™ Metrics	Current Rents	\$ / SF
Real Estate Taxes (25/26)	NYC DOF Tax Bill	\$34,377	\$4.16
Insurance	\$1,200 / Unit	\$9,600	\$1.16
Water & Sewer	\$1,000 / Res. Unit	\$4,000	\$0.48
Heating Fuel	Pass Through	--	--
Electric (Common)	\$0.50 / GSF	\$3,228	\$0.39
Repairs & Maintenance	\$750 / Unit	\$6,000	\$0.73
Superintendent	\$500 / Month	\$6,000	\$0.73
Management	4.0% of EGI	\$11,581	\$1.40
TOTAL EXPENSES		\$74,786	\$9.04
		Exp. Ratio:	25.83%
		Tax Ratio:	11.87%

NET OPERATING INCOME

\$214,729

TAX & TRANSPORTATION MAPS



| NEIGHBORHOOD OVERVIEW



Flatbush

Historical Overview

Flatbush, located in central Brooklyn, is one of New York City's oldest neighborhoods, known for its historic roots, cultural diversity, and strong Caribbean influence. Today, the neighborhood blends prewar architecture, active commercial corridors, and a vibrant residential community with growing development activity.

Landmarks & Cultural Hubs

- **Prospect Park** — Brooklyn's flagship park offering extensive recreational space, sports facilities, trails, and cultural programming just north of the neighborhood.
- **Kings Theatre** — A restored historic 1929 theater on Flatbush Avenue serving as a major live entertainment and performance venue.
- **Brooklyn College** — A prominent public university within the CUNY system that anchors educational and economic activity in the area.

Points of Interest & Amenities

- **Church Avenue Corridor:** A major commercial strip featuring local shops, restaurants, and neighborhood services.
- **Prospect Park:** Brooklyn's premier public park offering recreational space, trails, and cultural events nearby.
- **Kings Theatre:** A restored historic theater serving as a major entertainment venue in central Brooklyn.

| NEIGHBORHOOD OVERVIEW

Residential Market Overview

Flatbush residential market is defined by a mix of prewar apartment buildings, row houses, and multifamily properties, attracting a diverse population seeking relatively affordable housing with strong transit access and neighborhood character. The area remains popular among families, young professionals, and long-term residents drawn to its cultural vibrancy and central Brooklyn location.

Development Market Overview

Flatbush continues to experience steady redevelopment activity, including residential upgrades, mixed-use projects, and reinvestment along major commercial corridors. Ongoing development is driven by increasing housing demand and the neighborhood's accessibility to surrounding Brooklyn markets.

Retail Market Overview

The retail scene in Flatbush is centered around busy commercial corridors such as Church Avenue and Flatbush Avenue, featuring a diverse mix of local businesses, restaurants, grocery stores, and neighborhood services. Caribbean cuisine and independently owned shops play a major role in defining the area's commercial identity.

Popular Restaurants and Bars

- Peppa's Jerk Chicken: A well-known local favorite recognized for authentic Jamaican cuisine.
- MangoSeed Restaurant: A Caribbean-inspired restaurant and lounge with a lively atmosphere.
- Risbo: A popular neighborhood restaurant offering Caribbean and French-inspired dishes.

Transportation Snapshot

Flatbush offers strong transportation connectivity through the 2 and 5 subway lines, with additional access to the B and Q trains nearby. Numerous bus routes and major roadways provide convenient travel throughout Brooklyn and into Manhattan.

Living, Working, and Playing In Bushwick

Living in Flatbush offers a blend of historic character, cultural diversity, and urban convenience. Residents enjoy access to Prospect Park, a vibrant food scene, and a strong sense of community, while local businesses and growing development activity continue to support the neighborhood's evolving residential and commercial landscape.

Standing out in NYC

Flatbush stands out in New York City for its rich history, Caribbean cultural influence, and diverse housing stock. The neighborhood combines historic architecture, active commercial corridors, and ongoing growth, making it an increasingly attractive destination for residents, investors, and businesses in central Brooklyn.

DOB OVERVIEW

NYC Department of Buildings Property Profile Overview

854 ROGERS AVENUE		BROOKLYN 11226		BIN# 3117248	
ERASMUS STREET	97 - 99	Health Area	: 5400	Tax Block	: 5104
ROGERS AVENUE	852 - 854	Census Tract	: 794	Tax Lot	: 103
		Community Board	: 317	Condo	: NO
		<u>Buildings on Lot</u>	: 3	Vacant	: NO

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

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

Cross Street(s):	CHURCH AVENUE, ERASMUS STREET		
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:	4		

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: S9-RESIDENCE-MULTI-U

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	Elevator Records
Complaints	14	0	Electrical Applications
Violations-DOB	26	2	Permits In-Process / Issued
Violations-OATH/ECB	5	0	Illuminated Signs Annual Permits
Jobs/Filings	22		Plumbing Inspections
ARA / LAA Jobs	2		Open Plumbing Jobs / Work Types
Total Jobs	24		Facades
Actions	16		Marquee Annual Permits
OR Enter Action Type: <input type="text"/>			Boiler Records
OR Select from List: <input type="text" value="Select..."/>			DEP Boiler Information
AND <input type="button" value="Show Actions"/>			Crane Information
			After Hours Variance Permits



Certificate of Occupancy

CO Number:

301494229F

Permissible Use and Occupancy

All Building Code occupancy group designations are 1968 designations, except RES, COM, or PUB which are 1938 Building Code occupancy group designations.

Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL		OG				ORDINARY USE
001		75	COM		6	RETAIL STORES
002		40	RES	2	2	2-FAMILY
003		40	RES	2	2	2-FAMILY
END OF SECTION						

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 **852-854 Rogers Avenue, Brooklyn, 11226** ("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.

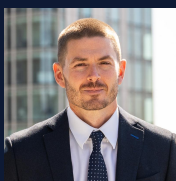
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Exclusively Listed By



DJ Johnston

Executive Vice President

(718) 701-5367

dj.johnston@matthews.com

License No. 10401225168 (NY)



David Caba

Associate

(646) 802-0548

david.caba@matthews.com

License No. 10401387541 (NY)

Cory Rosenthal

Broker of Record

Broker Lic. No.: 10311210106 (NY)

Firm Lic. No.: 10991237833 (NY)



Robert W. Moore

Director of NY Operations

(332) 232-2694

robert.moore@matthews.com

License No. 10401222123 (NY)

MATTHEWS™