



THE
WYCKOFF AVENUE
ASSEMBLAGE

BUSHWICK | BROOKLYN, NEW YORK

Marcus & Millichap
NYM GROUP

THE
WYCKOFF AVENUE
ASSEMBLAGE

OFFERING MEMORANDUM

FOR ADDITIONAL INFORMATION, CONTACT EXCLUSIVE AGENTS

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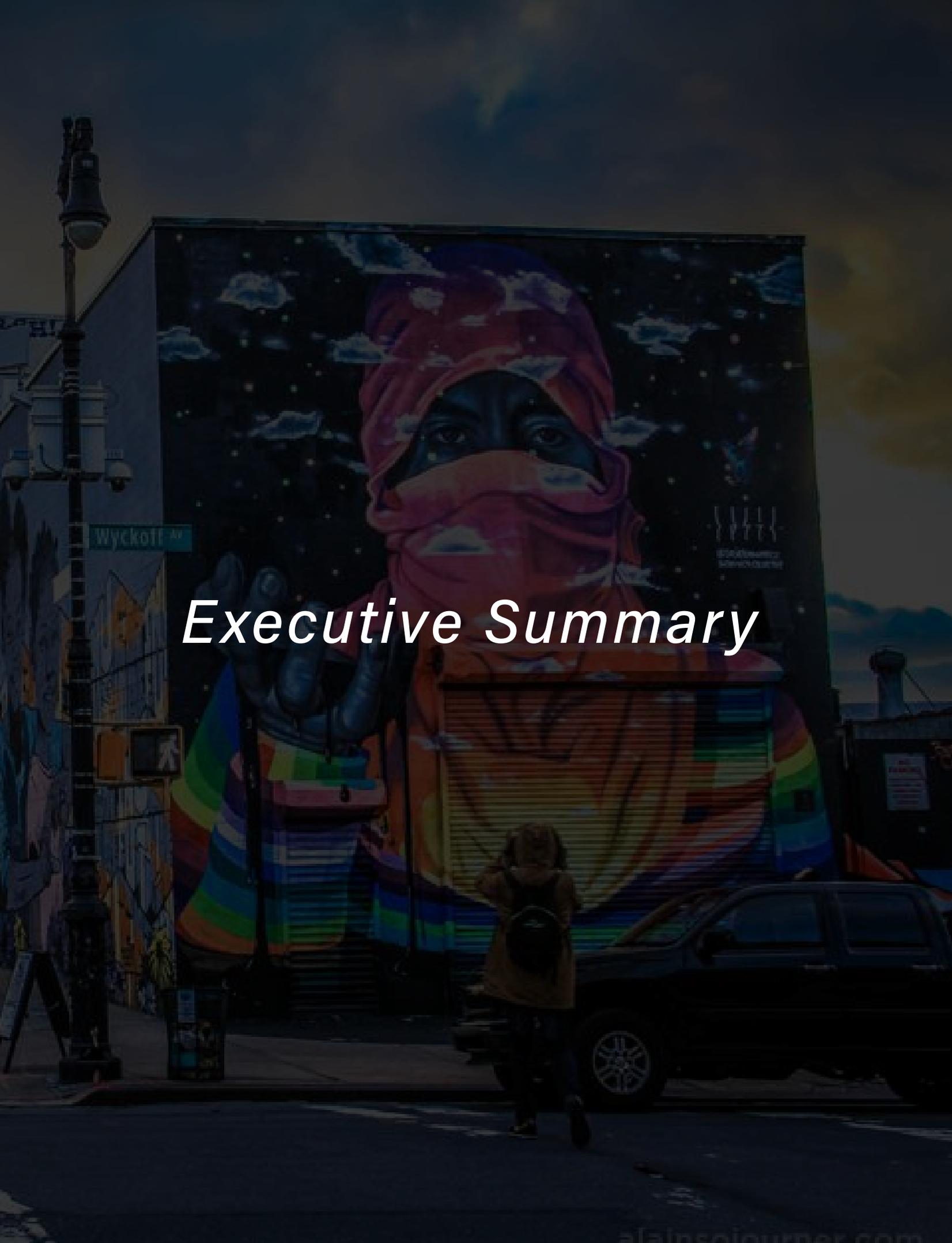
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A street scene on Wyckoff Avenue, featuring a row of multi-story buildings, parked cars, and a large mural on the right side. The scene is captured in a dark, moody tone. The text 'THE WYCKOFF AVENUE ASSEMBLAGE' is overlaid in the center, with 'THE' and 'ASSEMBLAGE' in smaller font and 'WYCKOFF AVENUE' in a large, bold font, all enclosed in an orange rectangular border.

THE
WYCKOFF AVENUE
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A large mural of a person wearing a colorful turban and shawl, set against a dark, starry night sky. The person's face is partially obscured by a colorful mask. The mural is on a building facade. In the foreground, a person is walking across a street. A street sign for Wyckoff Ave is visible on the left. A car is parked on the right. The overall scene is dimly lit, suggesting dusk or dawn.

Executive Summary

Executive Summary

THE OPPORTUNITY

An exceptional opportunity to acquire four contiguous mixed-use and multifamily buildings totaling **17,325 SF Above-Grade** along the rapidly evolving Wyckoff Avenue retail corridor at the Bushwick-Ridgewood border. The properties - **287, 291, 293, and 295 Wyckoff Avenue** - minimal capital expenditures and combine strong in-place income with meaningful upside through lease-up turnover and covered-land redevelopment potential.

The portfolio features a balanced mix of retail and residential units, with a total of **16 apartments** and **4 ground-floor retail spaces**, including a **vented restaurant** and a professional office. Many of the residential units have undergone condo-quality renovations, offering flexible 2- and 3-bedroom layouts with split heating and cooling systems and separate utilities. Retail spaces include a dentist's office, two storefronts, and a restaurant with backyard access, catering to a growing neighborhood demand. Only 4 of the total 16 apartments are subject to rent stabilization and ownership has extensive paperwork backups to reconcile the two deregulated units.

All four properties are **Tax Class 2A**, offering long-term tax stability and efficient operating expenses. **Located just steps from the Myrtle/Wyckoff Avenue Transit Hub** and blocks from the Dekalb Avenue **L** Train, the portfolio sits within one of Brooklyn's fastest-growing mixed-use corridors, surrounded by new development and a thriving local tenant base.

17,325

square feet

37,388

total bsf

16

apartments

4

retail spaces



Investment Highlights

ADVANTAGES

- **Four Contiguous Mixed-Use and Multifamily Buildings**
Totaling 17,325 SF Above-Grade
- **Offering Strong Income** and Repositioning Potential
- **Tax Class 2A Across All Assets** | Combined Annual Taxes Under \$70,000
- **100' x 100' Lot** | **R6 Zoning** with **C1-3 Commercial Overlay**
- **2.20 FAR** with **21,646 Buildable SF As-of-Right** | **3.80 FAR** with **Community Facility** allowing **37,388 Buildable SF**
- **Prime Bushwick Location** Surrounded by Top Cafés, Lounges, and Neighborhood Attractions Including Maria Hernandez Park
- **Excellent Transit Access** | Steps to the Myrtle-Wyckoff Avenue Transit Hub - **L** & **M** Trains and Multiple Bus Lines



Bushwick Generator

YES

Food ON Maker
ONE WAY

NAOMI CHANNING CHRISTIAN SIMON ADIBA KYLIE HAILEY JOEL GERINA ALIA
ACKIE TATUM SLATER REX ARJONA MACLAN OSMENT DAVIS SHAWKAT

THE
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ASSEMBLAGE

BLINK TWICE
ARE YOU HAVING
A GOOD TIME?
ONLY IN THEATERS
AUGUST 23

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Financials

THE
WYCKOFF AVENUE
 ASSEMBLAGE

Financial Analysis

FINANCIAL OVERVIEW

Offering Price

\$9,850,000

PRICE PER SQUARE FOOT	\$569
PRICE PER UNIT	\$447,727
TOTAL SQUARE FEET	17,325
TOTAL UNITS	22
CURRENT CAP RATE	6.5%
CURRENT GRM	11.5
PRO FORMA CAP RATE	7.1%
PRO FORMA GRM	10.8
PRO FORMA CASH ON CASH RETURN	7.42%

PROPOSED DEBT

Loan Amount	\$6,500,000
Interest Rate	5.50%
Amortization	30
Annual Debt Service	(\$447,235)
Debt Coverage Ratio	1.44
Net Cash Flow After Debt Service	\$248,651

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$585,552	\$641,134
Gross Potential Commercial Rent	\$269,952	\$271,320
Gross Income	\$855,504	\$912,454
Residential Vacancy/Concession Loss	(\$17,567)	(\$19,234)
Effective Gross Income	\$837,937	\$893,220
<i>Average Residential Rent/Month/Unit</i>	<i>\$2,711</i>	<i>\$2,968</i>

EXPENSES	CURRENT	PRO FORMA
Property Taxes <i>Tax Class: 2A Actual</i>	\$58,217	\$58,217
Fuel - Gas	\$18,000	\$18,000
Insurance	\$32,000	\$32,000
Water and Sewer	\$16,200	\$16,200
Repairs and Maintenance	\$12,000	\$12,000
Common and Heating Electric	\$3,120	\$3,120
Super Salary	\$11,000	\$11,000
Management Fee	\$25,138	\$26,797
Cleaning and Trash Contract	\$20,000	\$20,000
Total Expenses	\$195,675	\$197,334
Net Operating Income	\$642,262	\$695,886

GROSS TOTAL SF | **17,325**

\$/SF | **\$569**

GRM | **11.5%**

CAP RATE | **6.5%**



mill

USMAN
g & Heating

care
7600

TATTOO

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287-295 Wyckoff Avenue

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Financial Analysis

RENT ROLL

COMMERCIAL

UNIT	TENANT	NOTES	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
287-Commercial	Dentist's Office	Separate Utilities Gut-Renovated in 2018	1,125	Aug-28	\$7,097	\$7,097	\$76
293-1L	Deli Grocery		641	Apr-29	\$3,080	\$3,080	\$58
293-1R	Cell Phone Store		656	Aug-27	\$4,504	\$4,618	\$84
295-Commercial	Chilangos Tacqueria	Separate Utilities Vented Restaurant Space Basement Storage 800 SF + Backyard 700 SF	1,150	Sep-28	\$7,815	\$7,815	\$82
MONTHLY COMMERCIAL REVENUE			3,572		\$22,496	\$22,610	

RESIDENTIAL

UNIT	STATUS	NOTES	BEDROOMS	SF	EXP	ACTUAL	PRO FORMA	\$/PSF
<i>287 Wyckoff Avenue</i>								
287-2B	FM	Flex 3-Bedroom/Office	2 Bedroom	577	Jul-26	\$3,449	\$3,587	\$75
287-2F	FM	Flex 3-Bedroom/Office	2 Bedroom	501	Feb-26	\$3,225	\$3,600	\$86
287-3B	FM	Flex 3-Bedroom/Office	2 Bedroom	606	Dec-25	\$3,240	\$3,600	\$71
287-3F	FM	Flex 3-Bedroom/Office	2 Bedroom	501	Aug-26	\$3,500	\$3,640	\$87
<i>291 Wyckoff Avenue</i>								
291-1L	FM	Ask for Details Approaching Settlement Next rent will be \$3,750	2 Bedroom	650	Oct-25	\$3,069	\$3,750	\$69
291-1R	FM		2 Bedroom	650	Aug-26	\$3,250	\$3,800	\$70
291-2L	RS		2 Bedroom	625	Sep-26	\$815	\$827	\$16
291-2R	RS		2 Bedroom	625	Aug-27	\$1,036	\$1,036	\$20
291-3L	RS		2 Bedroom	625	Jul-26	\$891	\$904	\$17
291-3R	RS		2 Bedroom	625	Dec-25	\$1,217	\$1,235	\$24
<i>293 Wyckoff Avenue</i>								
293-2L	FM	Railroad	2 Bedroom	625	May-26	\$2,850	\$3,100	\$60
293-2R	FM	Railroad	2 Bedroom	625	May-26	\$2,900	\$3,100	\$60
293-3L	FM	Railroad	2 Bedroom	625	Aug-25	\$3,099	\$3,200	\$61
293-3R	FM	Railroad	2 Bedroom	625	May-26	\$2,760	\$3,100	\$60
<i>295 Wyckoff Avenue</i>								
295-2L	FM	Flex 3-Bedroom/Office	2 Bedroom	546	Sep-25	\$3,295	\$3,700	\$81
295-2R	FM	Flex 3-Bedroom/Office	2 Bedroom	531	Feb-26	\$3,250	\$3,700	\$84
295-3L	FM	Vacant Flex 3-Bedroom/Office	2 Bedroom	546		\$3,250	\$3,700	\$81
295-3R	FM	Flex 3-Bedroom/Office	2 Bedroom	531	Aug-25	\$3,700	\$3,848	\$87
MONTHLY RESIDENTIAL REVENUE			36	10,639		\$48,796	\$53,428	
ANNUAL RESIDENTIAL REVENUE						\$585,552	\$641,134	
ANNUAL COMMERCIAL REVENUE						\$269,952	\$271,320	
TOTAL ANNUAL REVENUE						\$855,504	\$912,454	

NOTES

There is currently 1 vacant unit in the building. The super lives off site.
There are 22 total units.

*ACTUAL COLUMN REFLECTS NET EFFECTIVE RENT AT TIME OF LEASE SIGNING.

Financial Analysis

INCOME + EXPENSES

GROSS POTENTIAL INCOME			ACTUAL		PRO FORMA	
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Gross Potential Residential Rent	\$585,552	68%	\$26,616	\$641,134	70%	\$29,142
Gross Potential Commercial Rent	\$269,952	32%	\$12,271	\$271,320	30%	\$12,333
Gross Income	\$855,504		\$38,887	\$912,454		\$41,475
Residential Vacancy/Concession Loss	(\$17,567)	3%	(\$798)	(\$19,234)	3%	(\$874)
Effective Gross Income	\$837,937		\$38,088	\$893,220		\$40,601
Average Residential Rent/Month/Unit	\$2,711			\$2,968		

* Actual income reflects net effective rents at time of lease signing + 3% additional turnover vacancy allowance

EXPENSES			ACTUAL		PRO FORMA	
		% EGI	\$ / UNIT		% EGI	\$ / UNIT
Property Taxes	Tax Class: 2A Actual	7%	\$2,646	\$58,217	7%	\$2,646
Fuel - Gas	Actual	2%	\$818	\$18,000	2%	\$818
Insurance	Actual	4%	\$1,455	\$32,000	4%	\$1,455
Water and Sewer	Actual	2%	\$736	\$16,200	2%	\$736
Repairs and Maintenance	Actual	1%	\$545	\$12,000	1%	\$545
Common and Heating Electric	Actual	0.4%	\$0.18	\$3,120	0.3%	\$0.18
Super Salary		1%	\$500	\$11,000	1%	\$500
Management Fee		3%	\$1,143	\$26,797	3%	\$1,218
Cleaning and Trash Contract	Actual	2%	\$909	\$20,000	2%	\$909
Total Expenses		23%	\$8,894	\$197,334	22%	\$8,970
Net Operating Income			\$642,262	\$695,886		

* Heating is electric and cooking gas is sub-metered at 287 & 295 (seller only pays heat on 291, 293 Wyckoff)
\$2.4M spent by seller since purchasing in 2015

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG RENT
Total RS Units	22%	\$3,959	4	\$990
Total FM Units	89%	\$44,837	14	\$3,203
Total Commercial	--	\$22,496	4	\$5,624
Total Units	--	\$71,292	18	\$3,961

RENTAL ANALYSIS UNIT TYPE	% OF TOTAL	RENT	TOTAL	AVG RENT
2 Bedroom	100%	\$48,796	18	\$2,711

\$2,711
AVERAGE RENT
PER MONTH

78%
PERCENT
FAIR MARKET

Financial Analysis

DEVELOPMENT PRICING

LISTING PRICE	\$9,850,000
<hr/>	
PRICE/BSF, WITH UAP BONUS	\$455
Price/BSF, All-Market Rate	\$455
Price/BSF, with UAP Bonus to 3.9 FAR	\$263
Pro Forma Cap Rate	7.06%
Current NOI	\$642,262
<hr/>	
Property Taxes	\$58,217
Zoning	R6, C1-3
Lot Dimensions	100 X 100
Lot Area, Square Feet	9,839
<hr/>	
Additional Air Rights	4,320
Max FAR, Commercial	2.00
Max FAR, Residential	2.20
Max FAR, with UAP Bonus	3.80
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Buildable SF As of Right	21,646
Buildable SF, with UAP Bonus	37,388
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Total Number of Lots	4
Type of Ownership	Fee Simple

An **R6 Zone** with the **Universal Affordability Preference (UAP)** allows for an increase in the maximum **Floor Area Ratio (FAR)** of a building if the additional space is used for permanently affordable housing. This UAP bonus, part of New York City's "City of Yes for Housing Opportunity" plan, enables developments to be larger by a 1-to-1 ratio (one additional square foot of market-rate floor area for one square foot of affordable housing). The affordable units must have incomes at or below a weighted average of 60% of the Area Median Income (AMI), with specific requirements for the minimum and maximum income levels of the units.

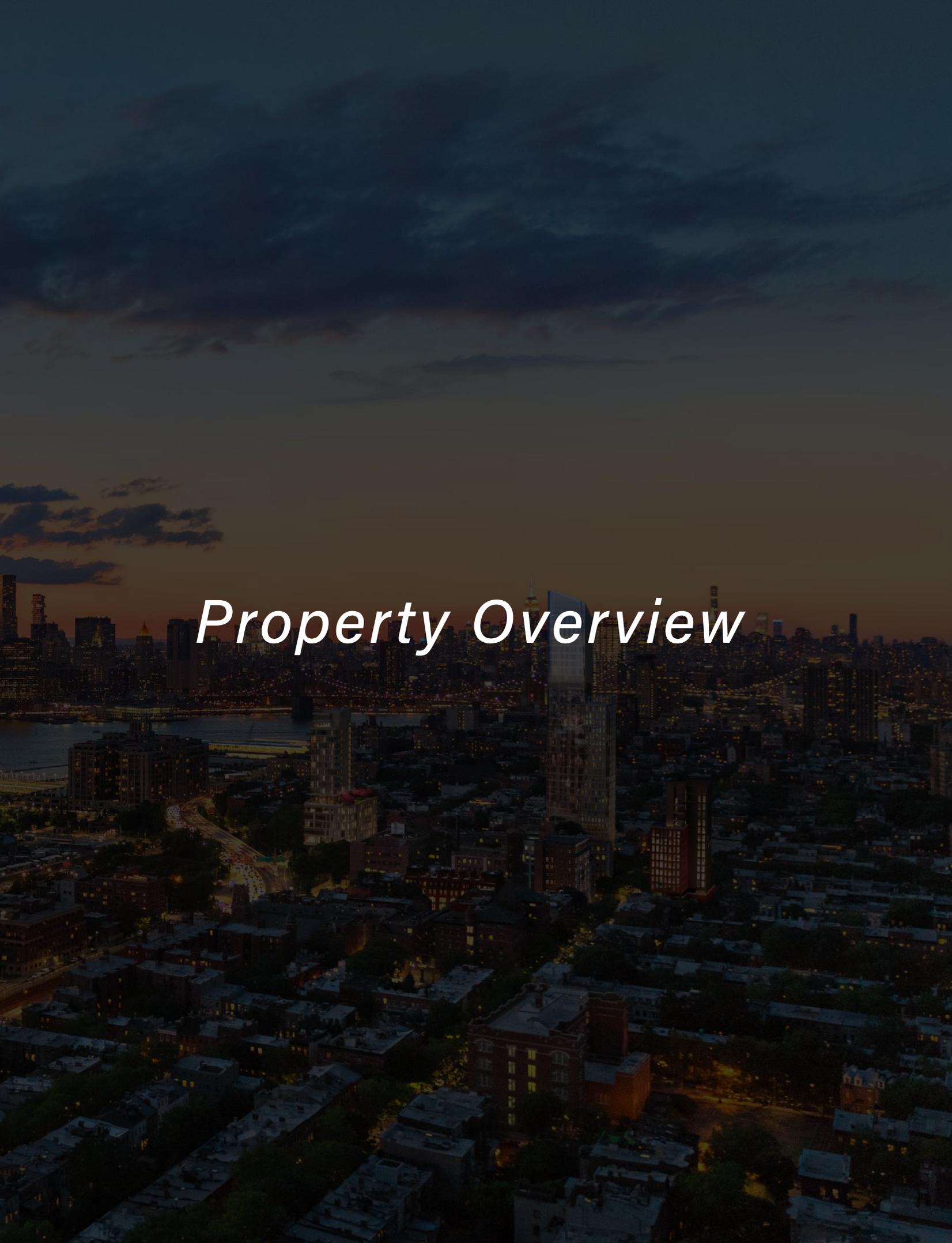
Key details of the R6 FAR with UAP Bonus

- **Increased FAR:** A project in an R6 district can exceed its standard FAR if the extra space is dedicated to affordable housing
- **1-to-1 Ratio:** The increase in market-rate floor area is equal to the amount of affordable housing provided, unlike previous programs that required a higher ratio. For example, a 1,000-square-foot increase in market-rate space requires 1,000 square feet of affordable housing
- **Affordability Requirements:** Affordable units must be permanently affordable for residents with incomes at or below a weighted average of 60% of the Area Median Income (AMI)
- **Unit location:** UAP units must generally be located on-site, though off-site options may be available in certain circumstances for specific zones
- **Increased Height:** Developments that use the UAP bonus are also permitted to build to greater heights, subject to contextual bulk regulations and setbacks
- **Availability:** The UAP program is available in R6 through R10 zoning districts and their commercial equivalents.



THE
WYCKOFF AVENUE
ASSEMBLAGE

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An aerial photograph of a city skyline at dusk. The sky is a mix of dark blue and orange, with scattered clouds. The city lights are visible, particularly the tall buildings in the background. The foreground shows a dense residential area with many smaller buildings and trees. The text "Property Overview" is overlaid in the center in a white, italicized font.

Property Overview

THE
WYCKOFF AVENUE
 ASSEMBLAGE

Property Description

THE WYCKOFF AVENUE PORTFOLIO

287 Wyckoff Avenue

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3329 - 06
Lot SF	2,118
Lot Dimensions	25' x 84.25'
Building SF	4,050
Building Dimensions	25' x 54'
Zoning	R6, C1-3
Max FAR	2.2
Additional Air Rights (SF)	609
Landmark District	None
Historic District	None
Annual Tax Bill	\$19,541
Tax Class	2A





287 Wyckoff Avenue

THE
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Property Description

THE WYCKOFF AVENUE PORTFOLIO

291 Wyckoff Avenue

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3329 - 05
Lot SF	2,597
Lot Dimensions	25' x 103.42'
Building SF	4,350
Building Dimensions	25' x 58'
Zoning	R6, C1-3
Max FAR	2.2
Additional Air Rights (SF)	1,363
Landmark District	None
Historic District	None
Annual Tax Bill	\$15,420
Tax Class	2A





291 Wyckoff Avenue

THE
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Property Description

THE WYCKOFF AVENUE PORTFOLIO

293 Wyckoff Avenue

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3329 - 04
Lot SF	2,567
Lot Dimensions	25' x 102.67'
Building SF	4,275
Building Dimensions	25' x 57'
Zoning	R6, C1-3
Max FAR	2.2
Additional Air Rights (SF)	1,372
Landmark District	None
Historic District	None
Annual Tax Bill	\$11,838
Tax Class	2A





TATTOO
293 929-258-8618

HUANCHACO PE
PERUVIAN CUISINE
607 689 6165 - 607 689 6164 @huanchaco.pe

293 Wyckoff Avenue

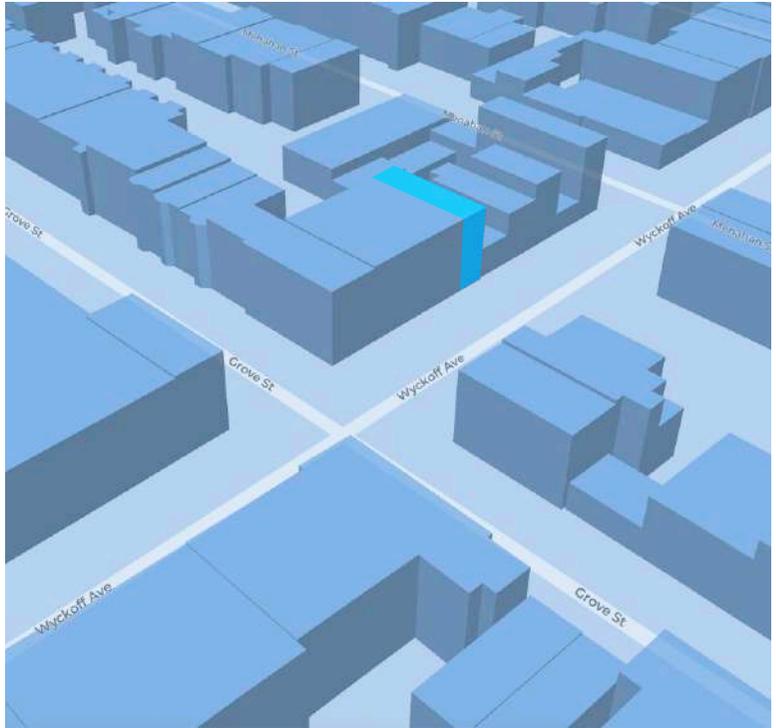
THE
WYCKOFF AVENUE
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Property Description

THE WYCKOFF AVENUE PORTFOLIO

295 Wyckoff Avenue

Neighborhood	Bushwick
Borough	Brooklyn
Block / Lot	3329 - 03
Lot SF	2,557
Lot Dimensions	25' x 101.83'
Building SF	4,200
Building Dimensions	25' x 56'
Zoning	R6, C1-3
Max FAR	2.2
Additional Air Rights (SF)	1,425
Landmark District	None
Historic District	None
Annual Tax Bill	\$22,293
Tax Class	2A





HUANCHACO
PERUVIAN CUISINE
607 689 6165 - 407 689 6164

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OPEN

295

297 Wyckoff
Star Delic

295 Wyckoff Avenue

THE
WYCKOFF AVENUE
ASSEMBLAGE

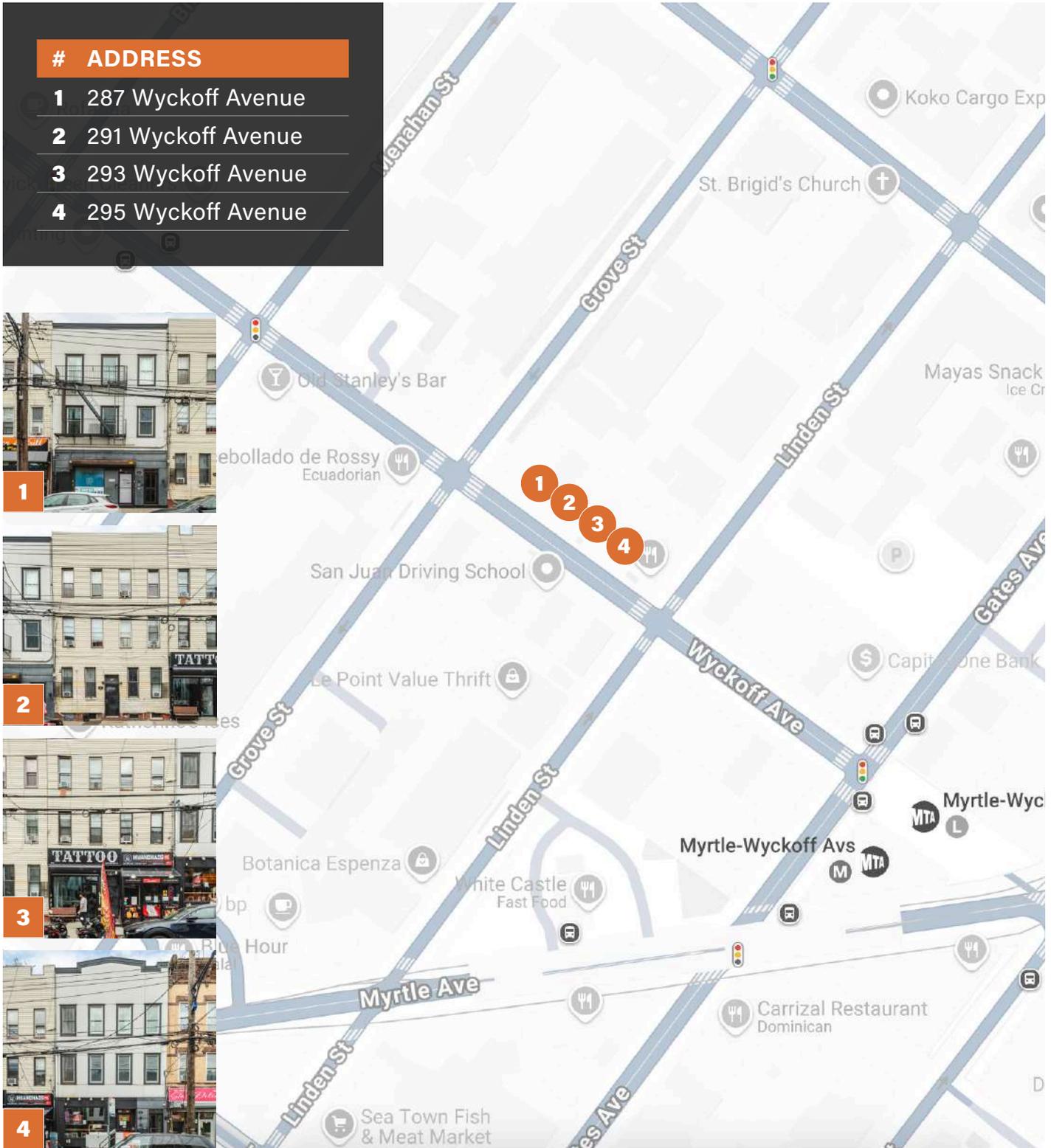




THE
WYCKOFF AVENUE
ASSEMBLAGE

ADDRESS

- 1 287 Wyckoff Avenue
- 2 291 Wyckoff Avenue
- 3 293 Wyckoff Avenue
- 4 295 Wyckoff Avenue

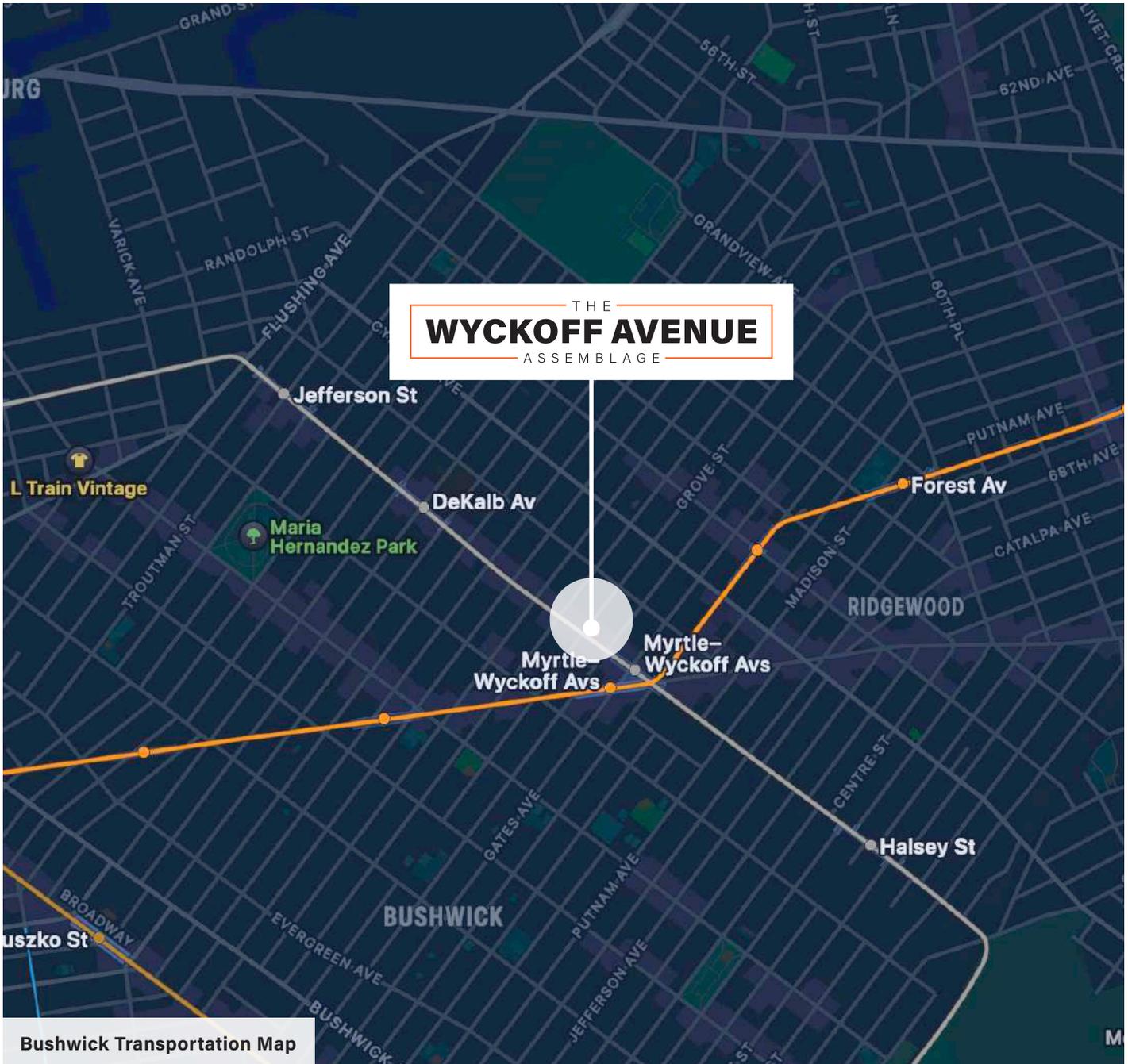




THE
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Location / Transportation Map

BUSHWICK | BROOKLYN, NY





TATTOO
293

HUANCHAO PE
SICHUAN CUISINE
313 682 8888

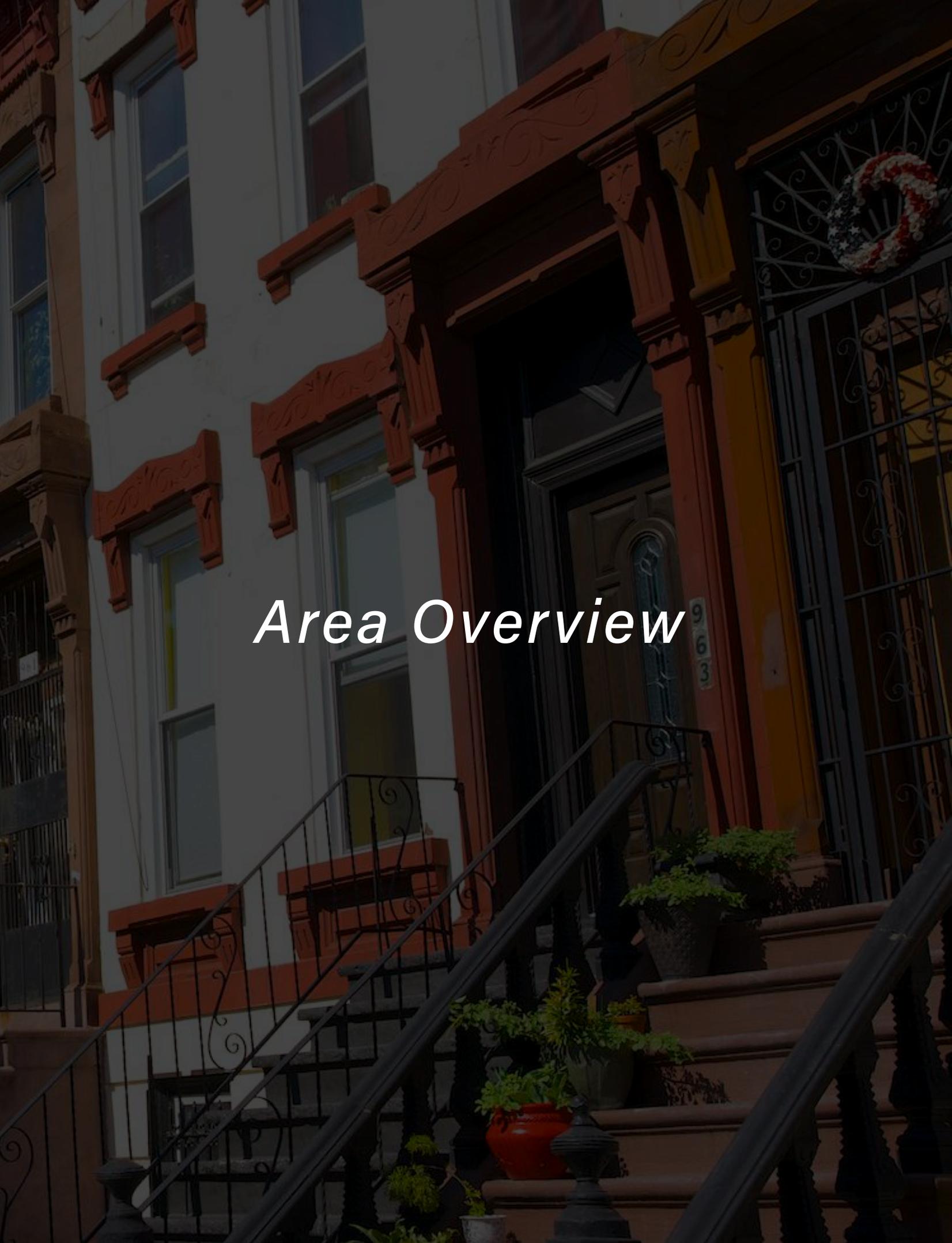
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313 682 8888

291, 293, 295 Wyckoff Avenue



THE
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Area Overview

AREA OVERVIEW

Bushwick | Brooklyn, NY

Neighborhood Overview - Bushwick/Ridgewood

Located along the vibrant Wyckoff Avenue corridor, **287-295 Wyckoff Avenue** sits at the dynamic border of Bushwick and Ridgewood — two of Brooklyn’s most in-demand neighborhoods for multifamily and mixed-use investment. The area has undergone a dramatic transformation in recent years, evolving from its industrial roots into a thriving residential and creative community. Classic brick walk-ups and mixed-use properties coexist with newly developed apartment buildings and modern loft conversions, appealing to a diverse mix of residents ranging from artists and entrepreneurs to young professionals and families.

Strong rental demand and a steady influx of new residents have kept occupancy rates high, with the neighborhood benefiting from continued retail and residential investment. Wyckoff Avenue, in particular, has become a hub of local activity—lined with coffee shops, restaurants, galleries, and boutique retail that reflect the area’s energetic, artistic character.

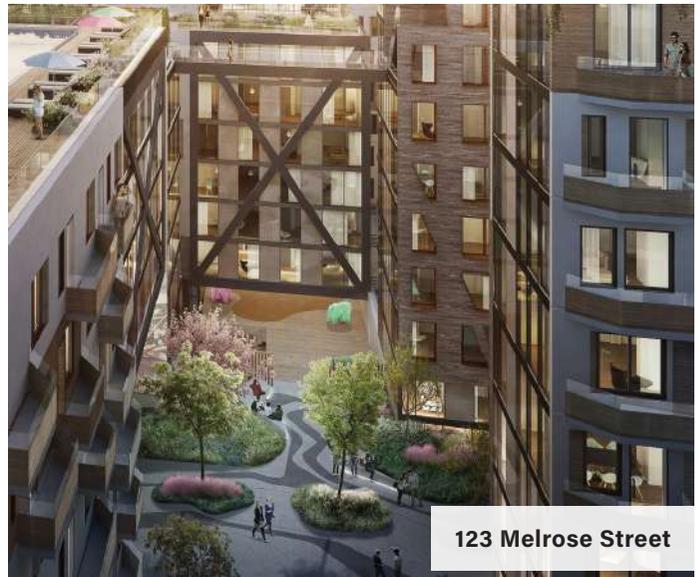
Transportation access is a key advantage, with the **L** and **M** subway lines providing direct service to Williamsburg, East Williamsburg, and Manhattan. Citi Bike stations and multiple bus routes offer additional convenience, while nearby Myrtle Avenue and Irving Avenue connect residents to essential amenities and neighboring communities. The combination of accessibility, culture, and ongoing development makes Bushwick and Ridgewood a prime location for long-term multifamily and mixed-use investment.



Aerial View of Bushwick

BUSHWICK DEVELOPMENT

Bushwick | Brooklyn, NY



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