



318-334 KNICKERBOCKER AVENUE
BUSHWICK, NY 11237

VALUE-ADD RETAIL CONDO ASSEMBLAGE ALONG KNICKERBOCKER AVENUE

RIPCO
INVESTMENT SALES

PROPERTY HIGHLIGHTS



01

**PRIME BUSHWICK
RETAIL CORRIDOR**

Positioned on Knickerbocker Avenue — a high-visibility, high-foot-traffic corridor in the heart of Bushwick — surrounded by a dynamic mix of national retailers and local businesses.

02

**VALUE-ADD RETAIL
OPPORTUNITY**

Two of the five retail units are currently vacant, presenting an attractive opportunity for a purchaser to capture upside through immediate lease-up or to occupy the space for their own use.

03

ICIP ABATEMENT

The Assemblage benefits from a 25-year ICIP Tax Abatement which is due to expire in 2038

04

**SERVICE ORIENTED &
TRADITIONAL RETAIL
TENANCY MIX**

Current tenants include Oak Street Health [acquired by CVS in 2023], which operates as a primary healthcare facility for the elderly, along with a laundromat and a clothing retailer serving the local community.

05

**EXCELLENT TRANSIT
ACCESSIBILITY**

Located within short blocks from the L and M subway lines, providing quick access to Manhattan and other parts of Brooklyn — a key driver of both residential and retail demand.

06

**STRONG DEMOGRAPHICS &
DEMAND DRIVERS**

Located in one of Brooklyn's fastest-evolving neighborhoods, fueled by a growing population of young professionals, artists, and creatives. Recent years showed a strong increase in residential demand with median gross rents exceeding a 68% increase from 2006 to 2023 - higher than the city average.



the offering

ASKING PRICE
\$11,900,000

THE OFFERING

ADDRESS	318-334 Knickerbocker Avenue - Retail Condos, Bushwick, NY 11237			
COUNTY	Brooklyn (Kings)			
LOCATION	Along the south side of Knickerbocker Avenue between Hart Street & Dekalb Avenue			
UNIT	332	324	318 & 322	334
BLOCK(S)	3235	3235	3235	3235
LOT(S)	1236	1237	1238	1304
CELLAR LOT(S)	1239	1240	1241	N/A
PROPERTY TYPE	Retail	Retail	Retail	Retail

PROPERTY INFORMATION

GROUND FLOOR SF	2,192 SF (approx.)	2,480 SF (approx.)	9,358 SF (approx.)	2,941 SF (approx.)
LOWER LEVEL SF	1,370 SF (approx.)	1,228SF (approx.)	1,167 SF (approx.)	1,088 SF (approx.)
TOTAL GROUND FLOOR SF	16,971 SF (approx.)			
COMBINED TOTAL GROSS SF	21,824 SF (approx.)			
COMMERCIAL UNITS	1	1	2	1
OCCUPANCY (68%)	12,011 SF (approx.)			
VACANCY (32%)	4,960 SF (approx.)			
WEIGHTED AVERAGE LEASE TERM (IN-PLACE)	4.4 YEARS			

TAX INFORMATION

ASSESSMENT (25/26)	\$274,811	\$212,352	\$602,669	\$396,340
ICIP IND/SPECIAL EX	(\$185,772)	(\$148,173)	(\$420,529)	(\$267,926)
TAX RATE	10.762%	10.762%	10.762%	10.762%
ANNUAL PROPERTY TAX (25/26)	\$9,582	\$6,907	\$19,602	\$13,820
CELLAR UNIT TAXES				\$9,582
ASSESSMENT (25/26)	\$15,925	\$31,508	\$25,466	N/A
TAX RATE	10.762%	10.762%	10.762%	N/A
	\$1,714	\$3,391	\$2,741	N/A
ANNUAL PROPERTY TAX (25/26)	\$11,296	\$10,298	\$22,343	\$13,820
COMBINED ANNUAL PROPERTY TAX (25/26)	\$57,756			
TAX CLASS	4	4	4	4

REVENUE

COMMERCIAL REVENUE

										KEY	
										VACANT	PROJECTED
UNIT	TENANT	SF	OPTION	BASE YR TAX & TENANT SHARE *	RENEWAL OPTIONS	UTILITIES	CAM (PER OWNERSHIP)	GROUND FLOOR SF	BASE RENT / SF	ANNUAL RENT	MONTHLY RENT
318	OAK STREET HEALTH	FEB-21	AUG-31	'20/'21 - 73.4% OF INCREASE IN BASE YR (GROUND FLOOR TAX BILL ONLY)	TWO - FIVE YR OPTIONS	TENANT PAYS	\$2,207.16 / ANNUM	6,878	\$51	\$350,000	\$29,167
322	VACANT	-	-	N/A	N/A	N/A	\$851.64 / ANNUM	2,480	\$50	\$124,000	\$10,333
324	VACANT	-	-	N/A	N/A	N/A	\$1,660.92 / ANNUM	2,480	\$50	\$124,000	\$10,333
332	ERSOY FASHION WEAR	JUN-25	MAY-28	100% OF TAXES	N/A	TENANT PAYS	\$1,869 / ANNUM	2,192	\$43	\$93,600	\$7,800
334	SUPER LAUNDRY	FEB-12	FEB-27	100% OF TAXES	ONE - FIVE YR OPTION	TENANT PAYS	\$1,106.76 / ANNUM	2,941	\$-		\$9,366
TOTAL SF								16,971	GROSS MONTHLY COMMERCIAL REVENUE		\$66,999
									GROSS ANNUAL COMMERCIAL REVENUE		\$803,992
									AVERAGE RENT PER SF		\$47

MISCELLANEOUS REVENUE

ITEM	SF	PRICE / SF	ANNUAL REIM.	MONTHLY REIM.
REAL ESTATE TAXES	16,971	\$3.32	\$56,324	\$4,694
CAM REIMBURSEMENT	16,971	\$0.45	\$7,695	\$641
INSURANCE REIMBURSEMENT	16,971	\$0.94	\$15,941	\$1,328
WATER REIMBURSEMENT	16,971	\$2.10	\$35,575	\$2,965
*Reimbursements are projected based on vacant units executing NNN leases			GROSS MONTHLY MISC. REVENUE	\$9,628
			GROSS ANNUAL MISC. REVENUE	\$115,536
			AVERAGE RENT PER SF	\$7
			TOTAL GROSS MONTHLY REVENUE	\$76,627
			TOTAL GROSS ANNUAL REVENUE	\$919,528
			AVERAGE RENT PER SF (GROSS)	\$42

COMMERCIAL REVENUE	SF	\$ / SF	ANNUAL INCOME
GROSS ANNUAL COMMERCIAL INCOME	16,971	\$47.37	\$803,992
LESS GENERAL VACANCY / CREDIT LOSS (5.0%)		\$(2.37)	\$(40,200)
EFFECTIVE GROSS ANNUAL COMMERCIAL INCOME		\$45.01	\$763,792

MISCELLANEOUS REVENUE	ANNUAL INCOME
GROSS ANNUAL MISCELLANEOUS INCOME	\$115,536
LESS GENERAL VACANCY / CREDIT LOSS (5.0%)	\$(5,777)
EFFECTIVE GROSS ANNUAL MISCELLANEOUS INCOME	\$109,759

TOTAL REVENUE	SF	\$ / SF	ANNUAL INCOME
TOTAL GROSS ANNUAL INCOME	16,971	\$54.18	\$919,528
LESS GENERAL VACANCY / CREDIT LOSS		\$(2.71)	\$(45,976)
EFFECTIVE GROSS ANNUAL INCOME		\$51.47	\$873,551

EXPENSES

TYPE	ACTUAL	% OF EGI	\$ / SF	ACTUAL
PROPERTY TAXES	25/26 ACTUAL	6.61%	\$2.65	\$57,756
CAM CHARGES	PER OWNERSHIP	0.88%	\$0.35	\$7,695
INSURANCE	PER OWNERSHIP	1.82%	\$0.73	\$15,941
WATER & SEWER	PER OWNERSHIP	4.07%	\$1.63	\$35,575
MANAGEMENT	3% OF EGI	3.00%	\$1.20	\$26,207
TOTAL EXPENSES		16.39%	\$6.56	\$143,174

NET OPERATING INCOME	\$730,377
----------------------	-----------



UNIT
318



UNIT
318







UNIT
332



UNIT
332





Bushwick, is a living example of transformation and resilience—a neighborhood that has reinvented itself again and again, while keeping its roots deeply grounded in culture and community. From its beginnings as a 17th-century Dutch farming village to its heyday as a 19th-century brewing capital, and through decades of hardship in the 20th century, Bushwick has never lost its spirit. Instead, it has emerged as a beacon for creatives, dreamers, and doers—a place where art lives on every wall and possibility pulses through every street.

Today, Bushwick stands as one of New York City’s most electrifying neighborhoods, defined by its fearless creativity and unstoppable energy. The streets themselves are a gallery, filled with murals that tell stories of struggle, joy, identity, and hope. Warehouses once abandoned now hum with life—home to galleries, studios, and performance spaces where artists push boundaries and build community. From the vibrancy of the Bushwick Collective to the inclusive magic of House of Yes, this is a place where expression is not only welcomed but celebrated.

But what truly makes Bushwick extraordinary is its people—residents, old and new, who bring heart, hustle, and vision to everything they do. While the neighborhood continues to evolve, it carries forward a legacy of creativity, diversity, and resistance. Bushwick is more than a destination—it’s a movement, a canvas, and a call to create a future rooted in passion, equity, and shared possibility.



AREA DEMOGRAPHICS



1 mile radius

Population	Avg HH Income	Daytime Population
169,316	\$106,294	127,312
Households	Med HH Income	
64,724	\$81,094	

2 mile radius

Population	Avg HH Income	Daytime Population
532,362	\$111,823	438,963
Households	Med HH Income	
204,293	\$79,311	

3 mile radius

Population	Avg HH Income	Daytime Population
1,123,652	\$119,454	951,358
Households	Med HH Income	
438,239	\$80,396	

Source: Esri, U.S. Census, ACS, Esri-Data Axle, Esri-U.S. BLS



318-334 KNICKERBOCKER AVENUE

BUSHWICK, NY 11237

CONTACT EXCLUSIVE AGENTS

STEPHEN R. PREUSS SR.
VICE CHAIRMAN
718.663.2639
SRP@RIPCONY.COM

ANDREAS EFTHYMIU
VICE PRESIDENT
718.663.2643
ANDREAS@RIPCONY.COM

KEVIN SCHMITZ
VICE PRESIDENT
718.663.2644
KSCHMITZ@RIPCONY.COM

THOMAS TYNE
DIRECTOR
718.869.4491
TTYNE@RIPCONY.COM

JACK ROVNER
ASSOCIATE
718.704.1451
JROVNER@RIPCONY.COM

FOR FINANCING INQUIRIES

ADAM HAKIM
EXECUTIVE MANAGING DIRECTOR
646.290.2011
AHAKIM@RIPCONY.COM

JAMES MURAD
MANAGING DIRECTOR
646.290.2012
JMURAD@RIPCONY.COM

RIPCO
INVESTMENT SALES