

318-334 KNICKERBOCKER AVENUE BUSHWICK, NY 11237













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PRIME BUSHWICK RETAIL CORRIDOR

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

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.

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.

03

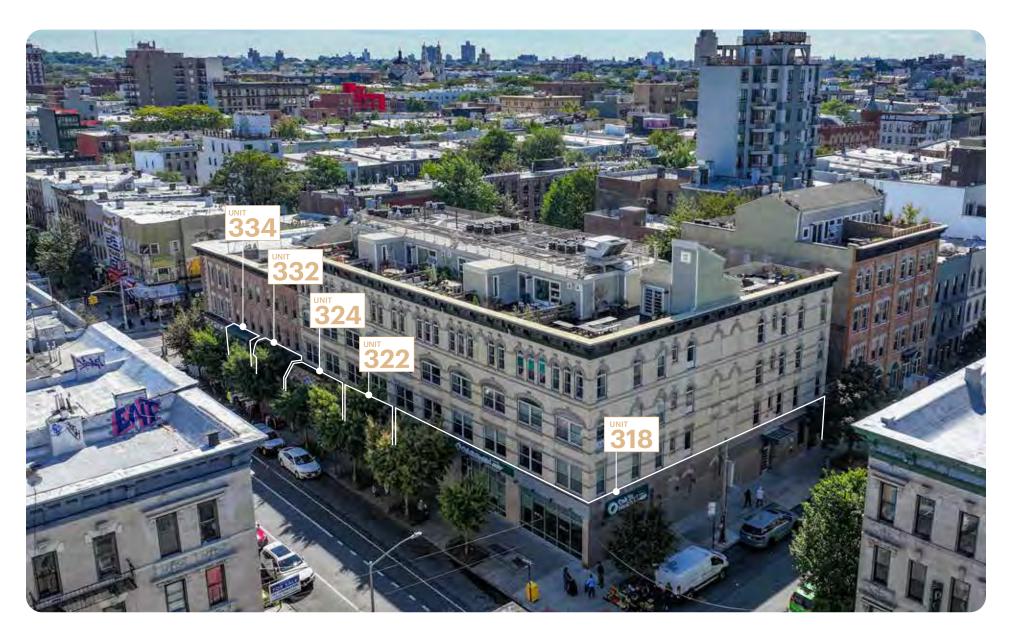
ICIP ABATEMENT

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

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 Knickerboc	ker Avenue - Retail Condo	s, Bushwick, NY 11237
COUNTY				Brooklyn (Kings
LOCATION	Along the	south side of Knickerbocke	er Avenue between Hart S	treet & 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	Retai
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

KEY

VACANT PROJECTED

COMMERCIAL REVENUE

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 S	F							16,971	GROS COMMERCIA	S MONTHLY L REVENUE	\$66,999
									GRO COMMERCIA	SS ANNUAL L REVENUE	\$803,992
									AVERAGE R	ENT 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 M	ISC. REVENUE	\$9,628
		GROSS ANNUAL M	ISC. REVENUE	\$115,536
		AVERAG	E RENT PER SF	\$7
		TOTAL GROSS MONT	HLY REVENUE	\$76,627
		TOTAL GROSS ANN	UAL REVENUE	\$919,528
		AVERAGE RENT P	ER SF (GROSS)	\$42

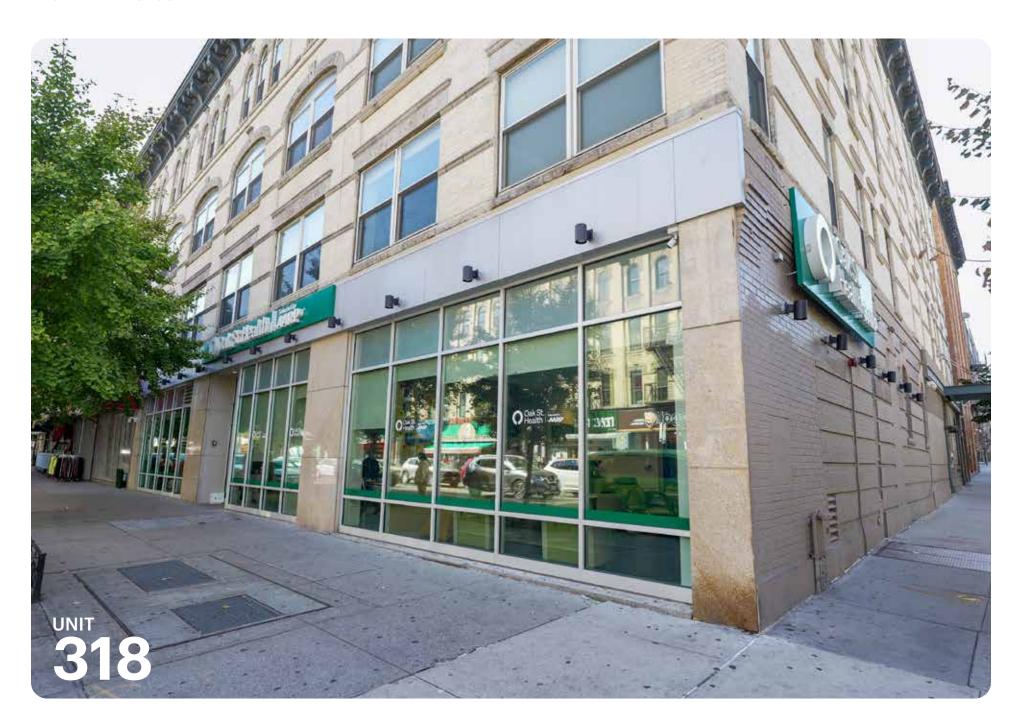
COMMERCIAL REVENUE	SF	\$ / SF	ANNUAL INCOME
GROSS ANNUAL COMMERCIAL INCOME	16,971	\$47.37	\$803,992
LESS GENERAL VACANCY / CREDIT LOSS (5.0%)		\$(2.37)	\$(40,200)
EFFECTIVE GROSS ANNUAL COMMERCIAL INCOME		\$45.01	\$763,792

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

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



























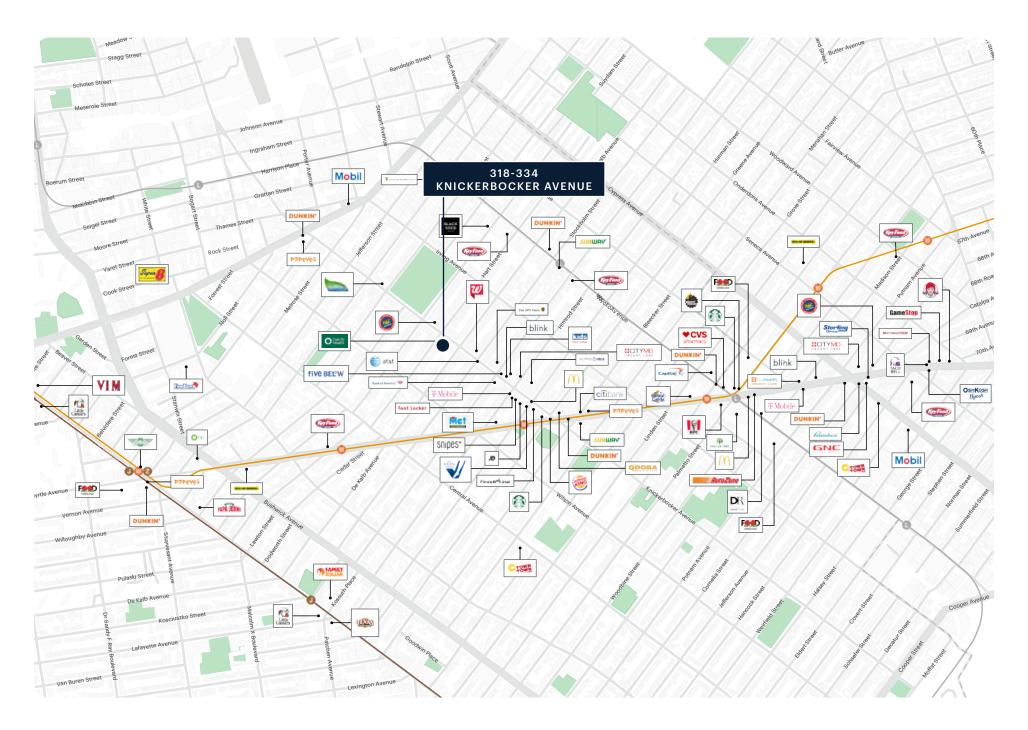




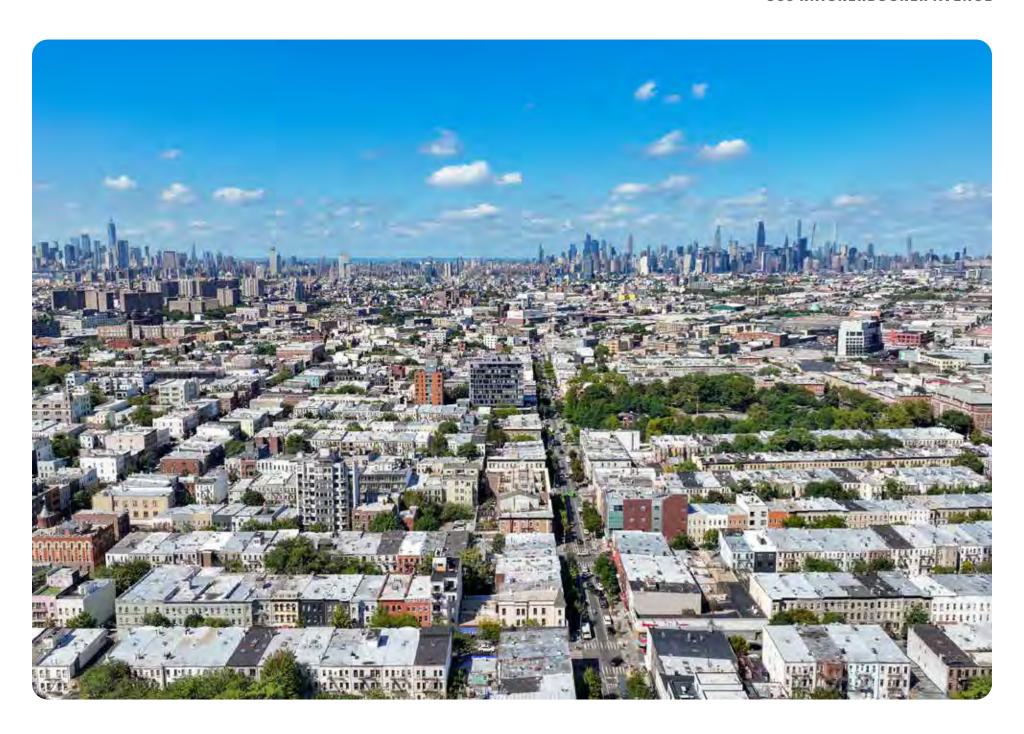
Bushwick, is a living example of transformation and resilience—a neighborhood that has reinvented itself again and again, while keeping its roots deeply grounded in culture and community. From its beginnings as a 17th-century Dutch farming village to its heyday as a 19th-century brewing capital, and 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.







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