

190 Rockaway Ave

BROOKLYN, NEW YORK



OFFERING **MEMORANDUM**

Marcus & Millichap
NYM GROUP

190 Rockaway Ave

BROOKLYN, NEW YORK

NEW YORK MULTIFAMILY TEAM

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INVESTMENT HIGHLIGHTS



The **New York Multifamily Team at Marcus & Millichap** is pleased to present **190 Rockaway Avenue**, an 8-unit rent-stabilized multifamily asset located in Brooklyn, NY. This property generates a Net Operating Income (NOI) of \$68,199 with 5,600 square feet of space and significant rental upside.

The Opportunity

- **The Building:** This **four-story building**, totaling **5,600 square feet**, is ideally situated in **Brooklyn, NY**, and features residential units that generate consistent rental income.
- **Prime Location:** Located in a vibrant Brooklyn neighborhood, the asset is near major transportation options, offering easy access to local amenities, parks, and commercial districts, making it a highly attractive investment opportunity.

Residential

BUILDING

Dec 15-17

AUCTION DATE

41%

EXPENSE RATIO

5,600

SQUARE FEET

\$250,000

STARTING BID

<https://rimarketplace.com/auction/2919/190-rockaway-apartments-8-units-100-occupied>

ONLINE AUCTION

R MARKETPLACE

Starting Bid: \$250,000

Auction Dates: December 15-17, 2025

THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://rimarketplace.com/faq>).

AUCTION DATE

The Auction end date is set for December 15-17, 2025

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. By submitting an Offer on a Property, Participant is deemed to have accepted any additional terms and conditions posted on the Property's details page on the Website ("Property Page") at the time the Offer was submitted, and such terms and conditions govern and control over these Terms to the extent of any conflict.

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

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RENT ROLL

RESIDENTIAL RENT

UNIT#	STATUS	NOTES	BEDROOMS	ROOMS	SF	EXPIRATION	ACTUAL	PRO FORMA	\$/PSF
1L	RS				595	Dec-25	\$1,345	\$1,386	\$28
1R	RS				595	Jan-25	\$899	\$926	\$19
2L	RS				595	Mar-25	\$1,271	\$1,309	\$26
2R	RS				595	Jan-25	\$1,243	\$1,280	\$26
3L	RS				595	Jan-25	\$1,596	\$1,644	\$33
3R	RS				595	Apr-25	\$1,216	\$1,252	\$25
4L	RS				595	Jan-24	\$1,017	\$1,047	\$21
4R	RS				595	Jan-24	\$1,411	\$1,454	\$29
MONTHLY RESIDENTIAL REVENUE				0	4,760		\$9,998	\$10,298	
ANNUAL RESIDENTIAL REVENUE							\$119,980	\$123,579	

TOTAL ANNUAL REVENUE	ACTUAL	PRO FORMA
	\$119,980	\$123,579

Notes

There are 8 total units.
There are currently 0 vacant units in the building. The super lives off site.

INCOME AND EXPENSE ANALYSIS

GROSS POTENTIAL INCOME

	ACTUAL		
		%EGI	\$/UNIT
Gross Potential Residential Rent	\$119,980	100%	\$14,997
Gross Potential Commercial Rent	\$0	0%	\$0
Other Income	\$0	0%	\$0
Gross Income	\$119,980		\$14,997
Vacancy/Collection Loss	(\$3,599)	3%	(\$450)
Effective Gross Income	\$116,380		\$14,548
Average Residential Rent/Month/Unit	\$1,250		

EXPENSES

Property Taxes	Tax Class: 2B	Actual	\$11,726	10%	\$1,466
Fuel - Gas		Projected	\$7,200	6%	\$900
Insurance		Projected	\$7,600	7%	\$950
Water and Sewer		Projected	\$5,600	5%	\$700
Repairs and Maintenance		Projected	\$6,000	5%	\$750
Common Electric		Projected	\$1,400	1.2%	\$0.25
Super Salary		Projected	\$4,000	3%	\$500
Management Fee		Projected	\$4,655	4%	\$582
Total Expenses			\$48,181	41%	\$6,023
Net Operating Income			\$68,199		

PRO FORMA

	%EGI	\$/UNIT
\$123,579	100%	\$15,447
\$0	0%	\$0
\$0	0%	\$0
\$123,579		\$15,447
(\$3,707)	3%	(\$463)
\$119,872		\$14,984
\$1,287		
\$12,664	11%	\$1,583
\$7,416	6%	\$927
\$7,828	7%	\$979
\$5,768	5%	\$721
\$6,180	5%	\$773
\$1,442	1.2%	\$0.26
\$4,120	3%	\$515
\$4,795	4%	\$599
\$50,213	42%	\$6,277
\$69,659		

\$1,250

AVERAGE RENT PER MONTH

0%

PERCENT FAIR MARKET

10%

TAXES AS PERCENT OF EGI

41%

EXPENSE RATIO

LEASE STATUS MIX

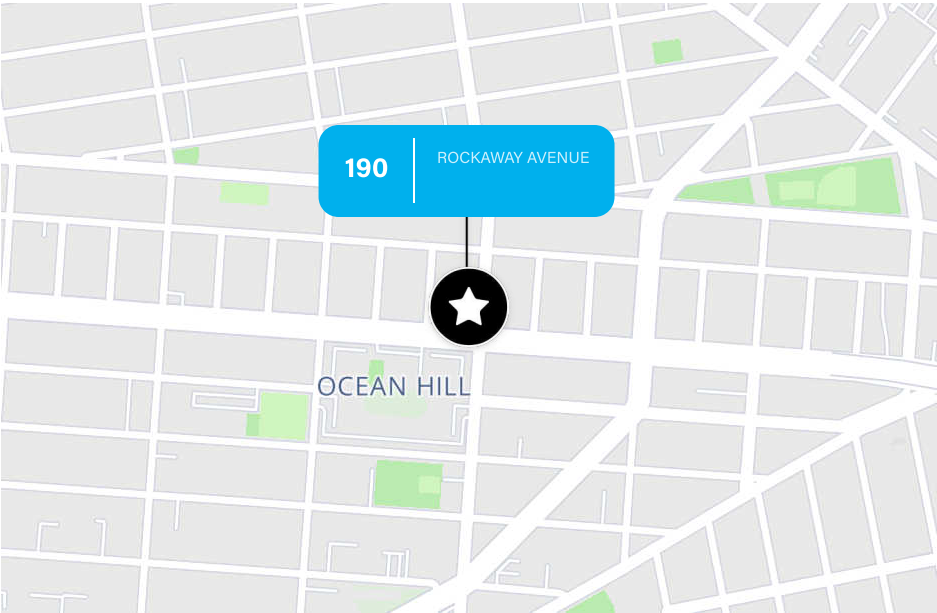
UNIT BREAKDOWN	% OF TOTAL	RENT	TOTAL	AVG. RENT
Total Units	--	\$9,998	8	\$1,250
Total RS Units	100%	\$9,998	8	\$1,250

PROPERTY DESCRIPTION

190 Rockaway Avenue

Zip Code	11233
SQUARE FOOTAGE	5,600
Loss Factor	15.00%
Net Square Footage (assumes 15% loss factor)	4,760
Additional Air Rights	2,281
Block	1567
Lot	38
Block / Lot	1567/38
Borough	Brooklyn
Property Taxes	\$11,357
Tax Class: 2B	2B

There are 8 total units.	8
Residential Units	8



ATLANTIC AVE

190

ROCKAWAY AVENUE
BROOKLYN, NY



ROCKAWAY AVE

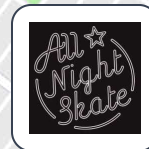






GLENDALE

BUSHWICK



BEDFORD
STUYVESANT



Highland Park



CYPRESS HILLS

CITY LINE



OCEAN HILL

BROADWAY
JUNCTION

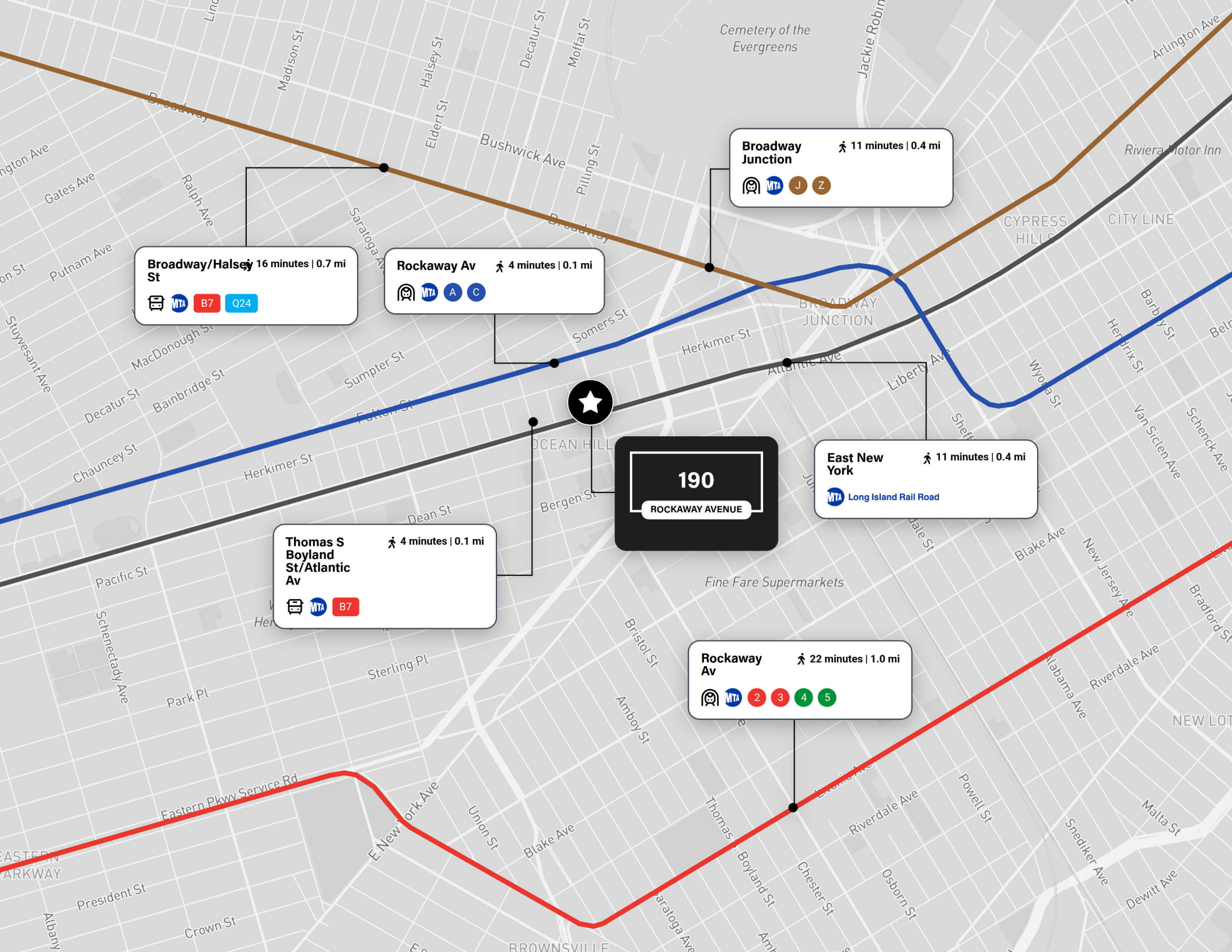


EASTERN
PARKWAY

CROWN
HEIGHTS



EAST
Y



Broadway/Halsey St 16 minutes | 0.7 mi

MTA Bxwy Q24

Rockaway Av 4 minutes | 0.1 mi

MTA A C

Broadway Junction 11 minutes | 0.4 mi

MTA J Z

East New York 11 minutes | 0.4 mi

MTA Long Island Rail Road

Thomas S Boyland St/Atlantic Av 4 minutes | 0.1 mi

MTA B7

Rockaway Av 22 minutes | 1.0 mi

MTA 2 3 4 5

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