

192 ROCKAWAY AVE  
BROOKLYN, NY 11233

MULTIFAMILY | OCEAN HILL



# EXECUTIVE SUMMARY

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Matheos Realty Group has been exclusively retained to represent ownership in the sale of a mostly renovated, partially rent stabilized, income-producing, multifamily asset located in Ocean Hill, Brooklyn. Situated between Bedford-Stuyvesant, Crown Heights, and Brownsville, Ocean Hill provides more accessible city living while preserving a calm, tree-lined residential feel.

The property comprises 8 residential units totaling approximately 5,400 SF, including 5 rent-stabilized units and 3 free-market units. The unit mix consists of one (1) three-bedroom, six (6) two-bedroom units, and one (1) studio. Notably, Units 3A and 3B are legally rent-stabilized but have been fully renovated and are currently achieving market rents, offering meaningful upside and operational flexibility.

Ideally positioned near the A and C subway lines, just a short walk away the property provides efficient access to Manhattan and greater Brooklyn. Located in the rapidly evolving Ocean Hill neighborhood, the asset benefits from strong rental demand, improving neighborhood fundamentals, and long-term appreciation potential.

## Property Highlights

- 8-Unit Multifamily | ~5,400 SF
- 3 Free-Market Units / 5 Rent-Stabilized Units
- 2 rent-stabilized units currently paying market rent
- 5 of 8 Units are renovated
- Tax Class 2B - protected tax class with capped assessment increases
- Transit-Oriented Location near A & C subway lines

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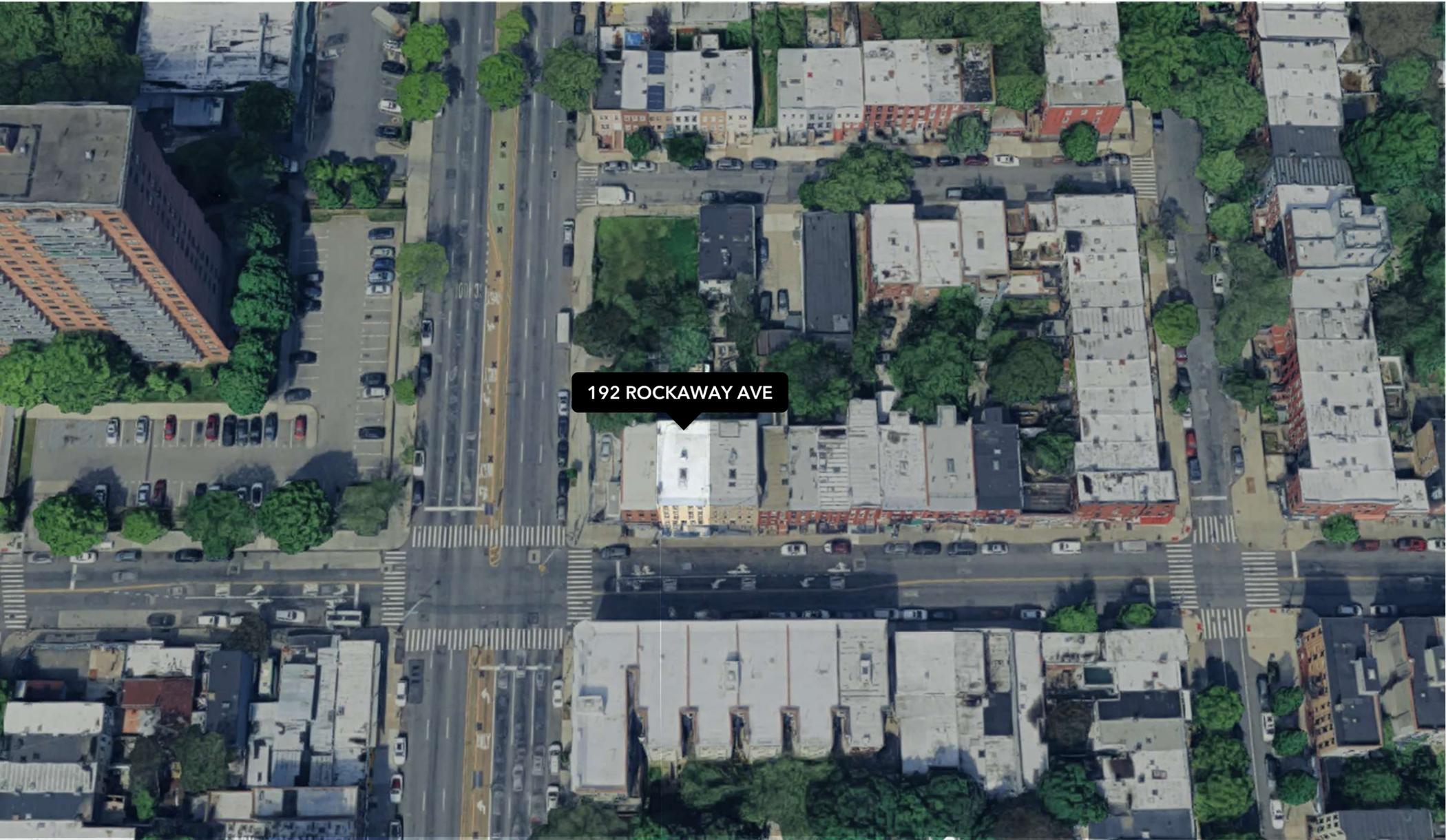
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# AERIAL MAP



# AREA MAP



# PROPERTY INFORMATION

ADDRESS:	192 ROCKAWAY AVE
NEIGHBORHOOD:	OCEAN HILL
CROSS STREETS:	ATLANTIC AVE & HERKIMER ST
BLOCK & LOT:	1567-40
BUILDING DIMENSIONS:	27 ft x 50 ft
LOT SIZE:	27.58 ft x 77.5 ft
UNITS:	8
APPROX. GROSS SF:	5,400
ZONING:	R5/C2-3
TAX CLASS:	2B
ANNUAL TAXES:	\$11,668

## TAX MAP



No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). It is the responsibility of the prospective purchaser to make an independent determination as to the condition of the property (or properties) in question and cannot rely upon any representation made by Matheos Realty Corp. or any broker associated with Matheos Realty Corp.

# INCOME & EXPENSES

UNIT	BED / BATH	STATUS	LEGAL RENT	MONTHLY RENT	LEASE EXPIRATION
1L	2 Bed / 1 Bath	RS	\$ 2,203.69	\$ 1,630.33	8/31/2026
1R	2 Bed / 1 Bath	FM		\$ 2,850.00	9/30/2026
2L	2 Bed / 1 Bath	RS	\$ 1,930.86	\$ 1,930.86	9/30/2027
2R	2 Bed / 1 Bath	FM		\$ 2,595.00	9/30/2026
3A	3 Bed / 1 Bath	RS	\$ 4,253.90	\$ 3,100.00	8/31/2026
3B	Studio / 1 Bath	RS	\$ 3,182.68	\$ 2,438.87	5/31/2026
4L	2 Bed / 1 Bath	RS	\$ 1,161.18	\$ 1,161.18	9/30/2026
4R	2 Bed / 1 Bath	FM		\$ 2,375.00	9/30/2026
<b>MONTHLY:</b>				<b>\$ 18,081.24</b>	
<b>ANNUAL:</b>				<b>\$ 216,974.88</b>	

GROSS MONEY INCOME	\$ 18,081
<b>GROSS ANNUAL INCOME</b>	<b>\$ 216,975</b>
VACANCY	2% \$ (4,339)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$ 212,635</b>

EXPENSES	% of EGI	Annual Exp
REAL ESTATE TAXES	5.49%	\$ 11,668
INSURANCE	4.23%	\$ 9,000
HEATING	2.40%	\$ 5,100
COMMON AREA ELECTRIC	0.56%	\$ 1,200
WATER/SEWER	2.42%	\$ 5,150
MAINTENANCE & REPAIRS	3.00%	\$ 6,379
MANAGEMENT	3.00%	\$ 6,379
<b>TOTAL</b>	<b>21.10%</b>	<b>\$ 44,876</b>
<b>NET OPERATING INCOME</b>		<b>\$167,759</b>

# PROPERTY PHOTOS



# PROPERTY PHOTOS



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# DHCR REPORT



New York State Division of Housing and Community Renewal  
Office of Rent Administration

2025 Registration Rent Roll Report Effective 04/01/2025 for  
Registration Id Number: 348643  
192 ROCKAWAY AVE  
BROOKLYN, NEW YORK 11233

Information on this report is as of February 05, 2026

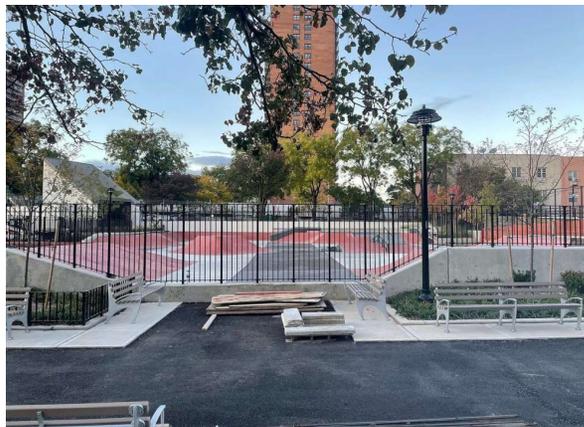
APARTMENT NUMBER	APT STATUS	LEGAL REG RENT	PREFERENTIAL RENT	ACTUAL RENT PAID	FILING DATE		LEASE BEGAN	LEASE ENDS
1L	RS	2203.69	1579.78		06/23/25		09/01/24	08/31/26
2L	RS	1847.71			06/23/25		10/01/23	09/30/25
3A	RS	4253.90	4171.50		06/23/25		08/01/24	07/31/25
3B	RS	3182.68	2363.25		06/23/25		06/01/24	05/31/26
4L	RS	1127.36			06/23/25		10/01/23	09/30/25

# NEIGHBORHOOD INFORMATION

*Ocean Hill is home to approximately 38,000 residents and is known for its classic rowhouses, brownstones, and strong community ties. Developed in the late 19th and early 20th centuries as Brooklyn expanded eastward, the neighborhood grew around key corridors such as, Rockaway Avenue, a long-standing center of housing, local businesses, and daily activity. With its prewar buildings, neighborhood shops, churches, and enduring community institutions, Rockaway Avenue showcases Ocean Hill's depth, resilience, and multigenerational character.*

*Situated between Bedford-Stuyvesant, Crown Heights, and Brownsville, Ocean Hill provides more accessible city living while preserving a calm, tree-lined residential feel. The neighborhood blends historic charm with modern conveniences, appealing to those who value both community and connectivity within Brooklyn.*

*Transportation is one of the area's greatest strengths. The Rockaway Avenue station (C local, A nights) is just a short walk from 192 Rockaway Avenue. Additional nearby options Broadway Junction a major Transit hub (J, Z, A, C, L) offering quick travel to Downtown Brooklyn, Manhattan, Queens, and beyond. Local bus routes such as the B25, B60, and B7 serve Rockaway Avenue, Fulton Street, and surrounding corridors, reinforcing Ocean Hill's reputation as a well-connected neighborhood with deep historic roots and excellent citywide access.*



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