

EXCLUSIVE OFFERING

1424

GREENE AVENUE

BUSHWICK · BROOKLYN, NEW YORK

MULTIFAMILY INVESTMENT

6 Apartments · 100% Rent Stabilized · One Delivered Vacant

Marcus & Millichap
THE PETERS TEAM

PRESENTED BY

Matthew R. Peters

Hunter Fleming

THE PETERS TEAM

NYC INVESTMENT SALES



The Opportunity

The Peters Team has been exclusively retained to arrange the sale of 1424 Greene Avenue, a six-unit, fully rent-stabilized multifamily walk-up in the heart of Bushwick. The property comprises six uniform two-bedroom apartments and is offered at a strong going-in cap, with a current rent roll reflecting registered legal rents. Apartment 2L is delivered vacant and can be leased immediately at its full legal rent of \$2,150. At \$212,500 per unit and approximately \$283 per square foot, the property offers an attractive basis well below replacement cost for stabilized multifamily product in Brooklyn.

OFFERING PRICE

\$1,275,000

\$212,500 / unit · \$283 / SF

GOING-IN CAP RATE

Request

On in-place rents · normalized expenses

GROSS INCOME

\$138,720

In-place Gross income

DELIVERED VACANT

1 Unit

Apt 2L · leasable at \$2,150 legal

WHY THIS DEAL

Rents Already at Legal

Five of six units sit exactly at their registered legal rents — no preferential-rent gap that can be challenged or lost.

One Unit Delivered Vacant

Apt 2L conveys with clean possession — lease it at the full \$2,150 legal rent with your own tenant.

Protected Tax Class 2A

Statutory assessment caps shield the largest expense line from sharp annual increases.

Prime Bushwick Transit

Steps to the M at Knickerbocker Avenue and the L & M at Myrtle-Wyckoff.

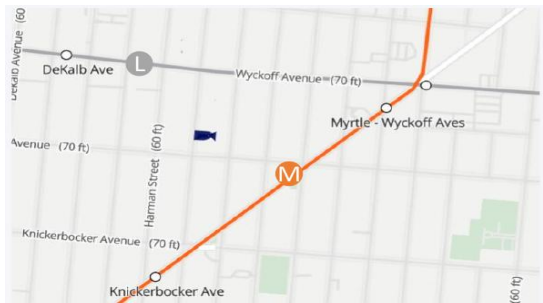
\$1.275M ENTRY

\$212,500 / unit · \$283 / SF

Asset Profile



TAX LOT



TRANSIT

PROPERTY DETAILS

Address	1424 Greene Avenue
Neighborhood	Bushwick, Brooklyn 11237
Block / Lot	03301 — 0011
Building Type	Pre-War Walk-Up
Units	6 Apartments · 100% Rent Stabilized
Unit Mix	Six 2 BR / 1 BA · ~725 SF each
Stories	3 + Basement
Frontage	25' on Greene Avenue
Gross Building SF	Approx. 4,500
Lot Size	2,500 SF (25' × 100')
Zoning	R6
Tax Class	2A — Protected Assessment
Annual Tax Bill	\$10,755
Transit	M · L (Knickerbocker / Myrtle-Wyckoff)

Six Apartments Across Three Floors + Basement

6

UNITS

4,500

GROSS SF

2 BR

EVERY APARTMENT

2,500

LOT SF

R6

ZONING

G R O U N D F L O O R

Apt 1L + Apt 1R

Two rent-stabilized 2 BR / 1 BA apartments, ~725 SF each — the building's entry-level units. 1R carries the roll's only headroom to legal.

S E C O N D F L O O R

Apt 2L + Apt 2R

Two rent-stabilized 2 BR / 1 BA apartments, ~725 SF each. Apt 2L delivers vacant for immediate lease-up at its \$2,150 legal rent; 2R is occupied at legal.

T H I R D F L O O R

Apt 3L + Apt 3R

Two rent-stabilized 2 BR / 1 BA apartments, ~725 SF each — the building's top-floor units, both at their registered legal rents.

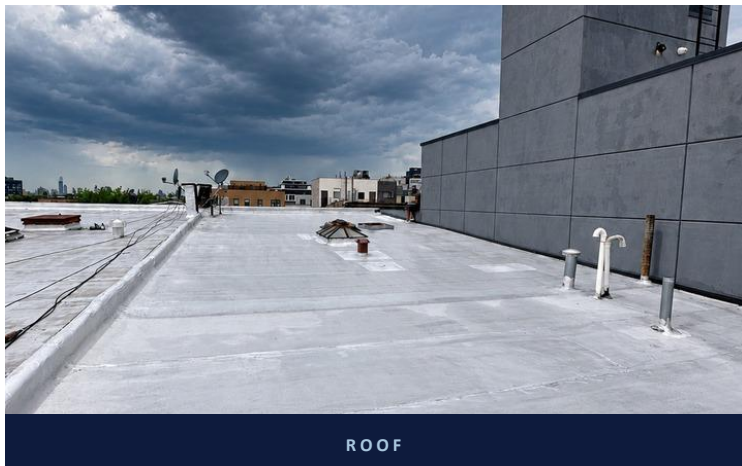
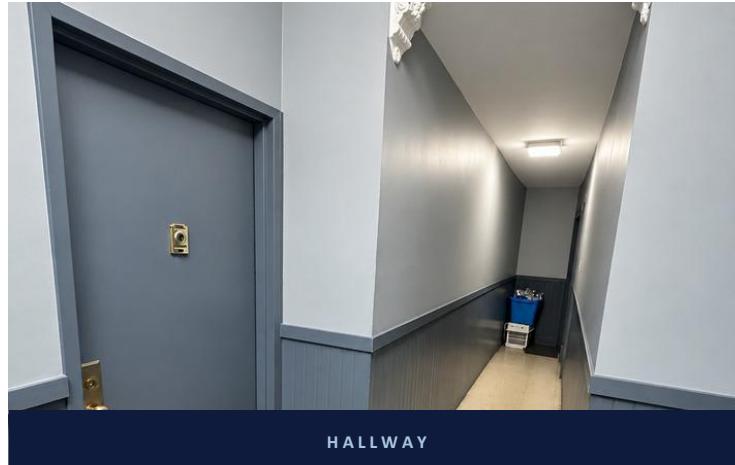
B A S E M E N T

Mechanicals + Storage

Boiler, hot water, and separately-metered gas and electric meter rooms serving the building.

THE PROPERTY

Inside the Building



In-Place vs. Legal Regulated Rents

REQUEST FOR DETAILED RENT ROLL & EXPENSES

UNIT	TYPE	UNIT SF	IN-PLACE	LEGAL	LTL UPSIDE	LEASE EXP
Apt 1L	RS 2 BR / 1 BA	725			—	
Apt 1R	RS 2 BR / 1 BA • Private Backyard	725			+\$15	
Apt 2L	RS 2 BR / 1 BA • Delivered Vacant	725			—	
Apt 2R	RS 2 BR / 1 BA	725			—	
Apt 3L	RS 2 BR / 1 BA	725			—	
Apt 3R	RS 2 BR / 1 BA	725			—	
MONTHLY TOTAL			\$11,560	\$11,575	+\$15	
ANNUAL TOTAL (× 12)			\$138,720	\$138,900	+\$180	

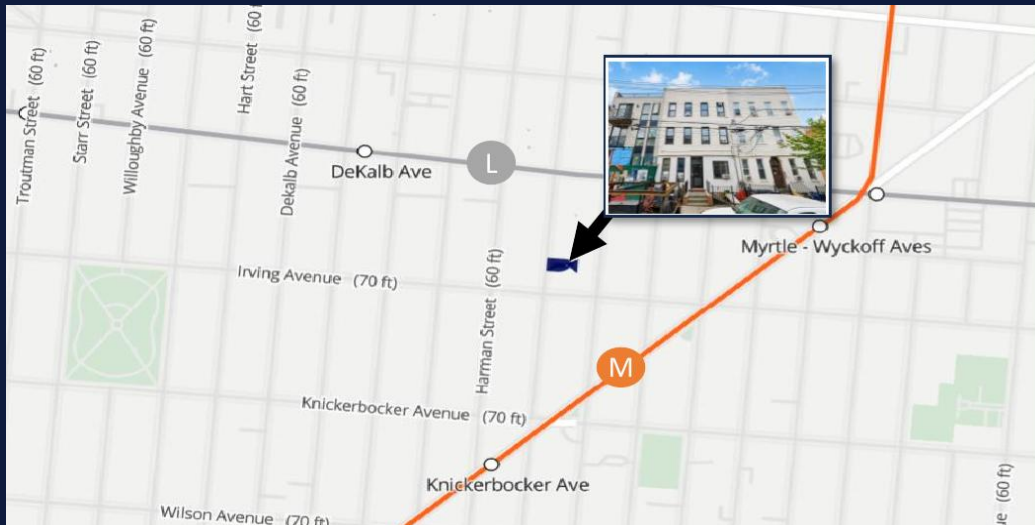
\$138,720 In-Place Annual Rent	\$138,900 At Legal Registered Rents	REQUEST Going-In Cap Rate	1 Unit Delivered Vacant (2L)
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All six apartments are rent stabilized. LEGAL = registered legal regulated rent; LTL (loss-to-lease) = legal minus in-place. Five of six units are already at their legal maximum — only Apt 1R carries headroom, at \$15/mo. Apt 2L is delivered vacant at closing and is shown at its \$2,150 legal rent, which the going-in underwriting assumes is leased; the 3% vacancy allowance is the only offset applied.

LOCATION

Bushwick, Brooklyn

TRANSIT



4-MIN WALK

Knickerbocker Ave — M Train

30–40 MIN

Ride to Midtown Manhattan

Also served by the L & M at Myrtle-Wyckoff Avenues, plus the B54, B57 and Q58 buses — a short walk to one of Brooklyn's busiest transit hubs.

A Creative-Class Brooklyn Submarket

A vibrant, high-demand neighborhood known for its street art, galleries, nightlife and diverse dining — with deep, durable rental demand.

- **Maria Hernandez Park**
Bushwick's central green space
- **Myrtle-Wyckoff Hub**
L & M transit junction
- **Knickerbocker Avenue**
Retail & dining corridor
- **Wyckoff Heights Medical**
Major hospital — 0.4 mi
- **Bushwick Galleries**
Street art & nightlife district
- **Strong Rental Demand**
Creative-class renter base

SITE

25' × 100' midblock lot on Greene Avenue between Knickerbocker and Irving Avenues.

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F O R F U R T H E R I N F O R M A T I O N

Schedule a Showing

All property showings are by appointment only

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