

318-334 KNICKERBOCKER AVENUE

BUSHWICK, NY 11237

RIPCO
INVESTMENT SALES

FULLY LEASED AND CASH FLOWING RETAIL CONDO ASSEMBLAGE ALONG KNICKERBOCKER AVENUE, BROOKLYN











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 ICIP ABATEMENT

The Assemblage benefits from a 25-year ICIP Tax Abatement which is due to expire in July 2035.

03 SERVICE ORIENTED & TRADITIONAL RETAIL TENANCY MIX

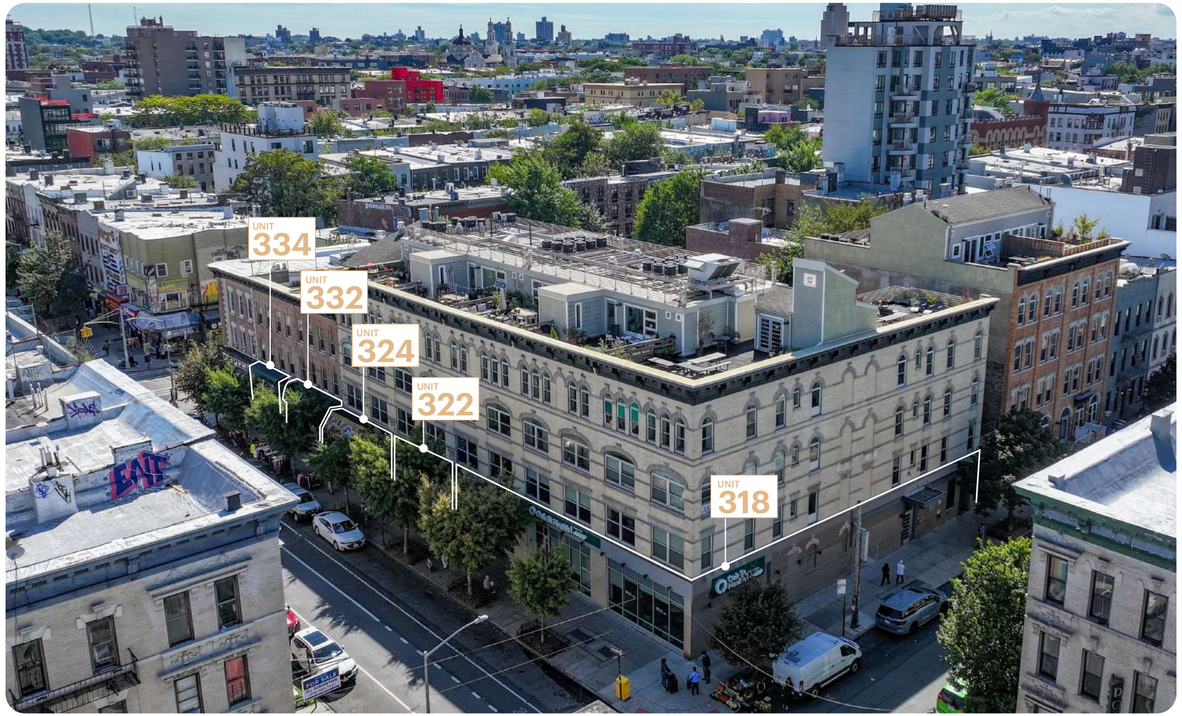
Current tenants include Oak Street Health [acquired by CVS in 2023], which operates as a primary healthcare facility for the elderly, along with a laundromat and a two clothing retailers serving the local community.

04 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.

05 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 $10,900,000
PRICE PER SF $642
IN PLACE CAP RATE 7.3%

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.)	9,369 SF (approx.)	2,941 SF (approx.)
LOWER LEVEL SF	1,370 SF (approx.)	1,228 SF (approx.)	1,167 SF (approx.)	1,088 SF (approx.)
TOTAL GROUND FLOOR SF	**16,982 SF (approx.)**			
COMBINED TOTAL GROSS SF	**21,835 SF (approx.)**			
COMMERCIAL UNITS	1	1	2	1
OCCUPANCY (100%)	**16,982 SF (approx.)**			
WEIGHTED AVERAGE LEASE TERM (IN-PLACE)	5.83 years (approx.)			
TAX INFORMATION				
ASSESSMENT (26/27)	$296,305	$228,961	$649,807	$427,339
ICIP IND/SPECIAL EX	($165,130)	($131,710)	($373,803)	($238,156)
TAX RATE	10.848%	10.848%	10.848%	10.848%
ANNUAL PROPERTY TAX (26/27)	$14,230	$10,550	$29,941	$20,523
CELLAR UNIT TAXES				
ASSESSMENT (26/27)	$16,542	$32,729	$26,452	N/A
TAX RATE	10.848%	10.848%	10.848%	
	$1,794	$3,550	$2,870	
ANNUAL PROPERTY TAX (26/27)	$16,024	$14,100	$32,810	$20,523
COMBINED ANNUAL PROPERTY TAX (26/27)	$83,458			
TAX CLASS	4	4	4	4

COMMERCIAL REVENUE

UNIT	TENANT	LSD	LXP	BASE YR TAX & TENANT SHARE (TAXES BASED ON RESPECTIVE CONDO THEY OCCUPY)	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	$2,407.32 / ANNUM	6,878	$51	$350,000	$29,167
322	VJM MORE FOR LESS INC.*	JAN-26	DEC-37	26.6% TAXES (GROUND FLOOR TAX BILL)	TWO - FIVE YR OPTIONS	TENANT PAYS	$2,740.32 / ANNUM	4,971	$48	$240,000	$20,000
324				100% TAXES (GROUND FLOOR TAX BILL)							
332	ERSOY FASHION WEAR	JUN-25	MAY-28	100% OF TAXES (CELLAR & GROUND FLOOR)	N/A	TENANT PAYS	$2,038.44 / ANNUM	2,192	$43	$93,600	$7,800
334	SUPER LAUNDRY	FEB-12	FEB-27	100% OF TAXES	ONE - FIVE YR OPTION	TENANT PAYS	$1,207.2 / ANNUM	2,941	$38	$112,392	$9,366
TOTAL SF								**16,982**		**GROSS MONTHLY COMMERCIAL REVENUE**	**$66,333**
										GROSS ANNUAL COMMERCIAL REVENUE	**$795,992**
										AVERAGE RENT PER SF	**$47**

**VJM More For Less Inc also occupies basement storage (B/L) 3235 / 1240, and is responsible for 100% of the expenses*

MISCELLANEOUS REVENUE

ITEM	SF	PRICE / SF	ANNUAL REIM.	MONTHLY REIM.
REAL ESTATE TAXES	16,982	$3.76	$63,777	$5,315
CAM REIMBURSEMENT	16,982	$0.49	$8,393	$699
INSURANCE REIMBURSEMENT	16,982	$0.94	$15,941	$1,328
WATER REIMBURSEMENT	16,982	$2.09	$35,575	$2,965
			GROSS MONTHLY MISC. REVENUE	**$10,307**
			GROSS ANNUAL MISC. REVENUE	**$123,686**
			AVERAGE RENT PER SF	**$7**
			TOTAL GROSS MONTHLY REVENUE	**$76,640**
			TOTAL GROSS ANNUAL REVENUE	**$919,678**
			AVERAGE RENT PER SF (GROSS)	**$42**

COMMERCIAL REVENUE	SF	$ / SF	ANNUAL INCOME
GROSS ANNUAL COMMERCIAL INCOME	16,982	$46.87	$795,992
EFFECTIVE GROSS ANNUAL COMERCIAL INCOME		$46.87	$795,992

MISCELLANEOUS REVENUE	ANNUAL INCOME
GROSS ANNUAL MISCELLANEOUS INCOME	$123,686
EFFECTIVE GROSS ANNUAL MISCELLANEOUS INCOME	$123,686

TOTAL REVENUE	SF	$ / SF	ANNUAL INCOME
TOTAL GROSS ANNUAL INCOME	16,982	$54.16	$919,678

EXPENSES

TYPE	ACTUAL	% OF GAI	$ / SF	ACTUAL
PROPERTY TAXES	26/27 ACTUAL	9.07%	$3.82	$83,458
CAM CHARGES	PER OWNERSHIP	0.92%	$0.38	$8,393
INSURANCE	PER OWNERSHIP	1.75%	$0.73	$15,941
WATER & SEWER	PER OWNERSHIP	3.90%	$1.63	$35,575
TOTAL EXPENSES		**12.95%**	**$5.41**	**$143,367**
NET OPERATING INCOME				**$776,312**


UNIT
318






UNIT
318


Oak St. Health
AARP



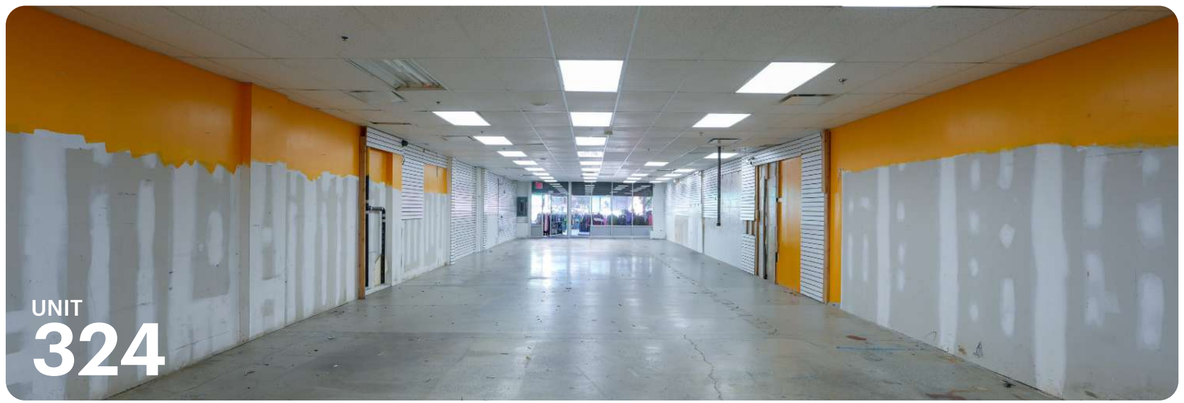
UNIT
322



UNIT
322



UNIT
324



UNIT
324


Ersoy
FASHION WEAR
332
LADIES & CHILDREN'S WEAR
SALE
UNIT
332


WEEK SELF SERVICE DROP OFF SERVICE
DRY CLEANERS
SECADO GRATIS
JABON GRATIS
Ersoy
FASHION WEAR
SALE
334
UNIT
334


UNIT
332



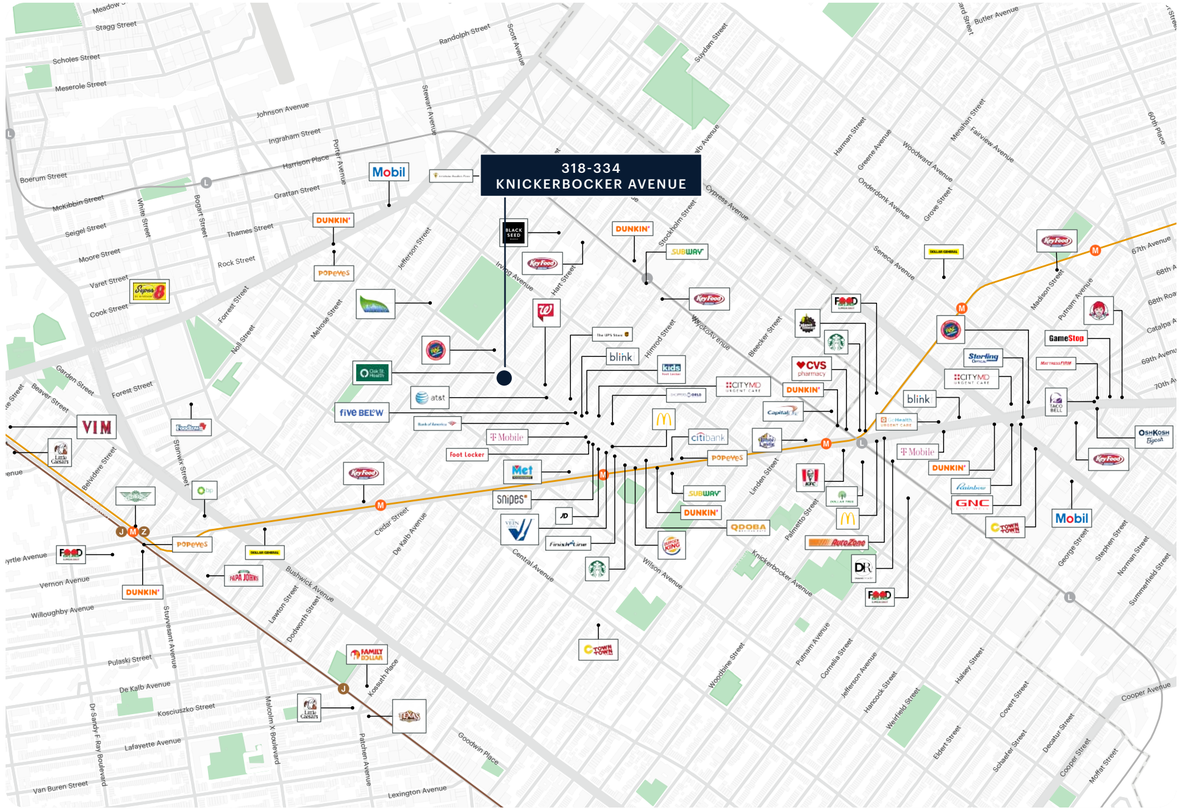

UNIT
334



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.





1 mile radius

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

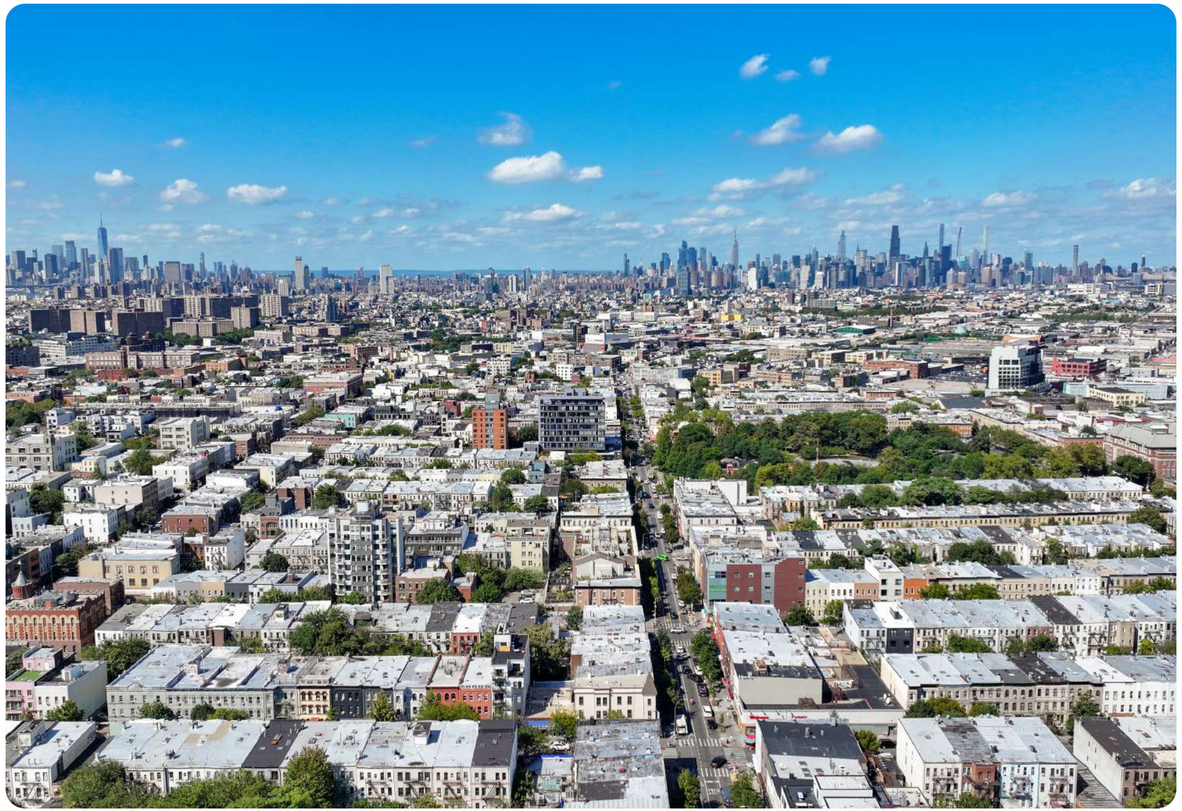
2 mile radius

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



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