



EXTERIOR — 1056 ROGERS AVENUE, FLATBUSH, BROOKLYN

EXCLUSIVE LISTING

1056 Rogers Avenue

FLATBUSH · BROOKLYN · NEW YORK, NY 11226

OFFERED AT

\$2,200,000

7.68%

IN-PLACE CAP RATE

\$168,890

NOI

5,200 SF

TOTAL AREA

7

TOTAL UNITS

100%

OCCUPANCY

R6 / C2-3

ZONING



1056 ROGERS AVENUE — FLATBUSH, BROOKLYN

\$2,200,000
ASKING PRICE

7.68%
CAP RATE

5,200 SF
TOTAL AREA

\$210,756
GROSS INCOME

3
COMMERCIAL UNITS

4
RESIDENTIAL UNITS

THE OPPORTUNITY

1056 Rogers Avenue is a fully renovated mixed-use building in Flatbush — four residential apartments over three ground-floor commercial units, 100% occupied, generating \$168,890 in net operating income at the \$2.2M ask.

The building was gut-renovated in 2023: new roof, new boiler, in-unit washer/dryers in all four apartments. The capital-intensive work is done. A buyer acquires fully occupied, cash-flowing income without deferred maintenance risk.

Corner exposure on Rogers Avenue gives the commercial units strong pedestrian visibility and natural foot traffic from one of Flatbush's busiest corridors. Two of three commercial leases expire by end of 2027 — a near-term window to push rents to market or position for an owner-user without staggered transitions.

The 2 and 5 trains are a four-minute walk. Flatbush is one of Brooklyn's most transit-connected, highest-density submarkets, with structural rental demand that has held through every market cycle.

Asking Price	\$2,200,000
In-Place Cap Rate	7.68%
Gross Annual Income	\$210,756
Net Operating Income	\$168,890
Price / SF	\$423/SF

INVESTMENT HIGHLIGHTS

- **Gut-renovated in 2023** — new roof, new boiler, in-unit washer/dryers; near-term capital requirements are minimal and the building is in move-in condition throughout
- **7.68% in-place cap rate** — strong current yield at \$2.2M on a fully occupied, verified rent roll with no vacancy assumptions required
- **Corner retail exposure** — three ground-floor commercial units on Rogers Avenue with high pedestrian visibility, natural foot traffic, and direct access from the sidewalk
- **Short-term commercial rollover** — two of three commercial leases expire by end of 2027, providing a defined window to push rents to market or accommodate an owner-user
- **Diversified income profile** — four fully occupied residential apartments anchor cash flow while three commercial leases provide upside optionality at rollover
- **Tax Class 2B protection** — capped tax assessment limits reassessment risk; annual RE taxes of \$14,328 are predictable and well-controlled
- **4-minute walk to the 2 and 5** — Beverly Road station on Nostrand Avenue provides express service to midtown Manhattan in under 45 minutes
- **Below-market in-place rents** — residential and commercial rents sit below current Flatbush asking levels, supporting meaningful NOI growth at rollover without speculative underwriting

THE FLATBUSH ADVANTAGE

Rogers Avenue is a primary Flatbush commercial corridor serving one of Brooklyn's densest residential populations. The neighborhood's rental market has held exceptionally tight — residential vacancy sits near historic lows borough-wide — and commercial demand on transit-connected corridors like Rogers remains steady from food service, personal service, and community-oriented operators.

Mixed-use assets with this combination of yield, renovation quality, and lease rollover optionality rarely come to market in Flatbush at sub-\$2.5M. This is a straightforward income hold with a clear value-add path built in.

PROPERTY DATA

ADDRESS	1056 Rogers Ave
NEIGHBORHOOD	Flatbush, Brooklyn
ZONING	R6 / C2-3
TAX CLASS	2B
BLOCK / LOT	5170 / 20
TOTAL AREA	~5,200 SF
LOT SIZE	22.75' x 100' (~2,275 SF)
BLDG DIMENSIONS	20' x 80'
STORIES	3
YEAR BUILT	1930
YEAR RENOVATED	2023
ROOF / BOILER	New — 2023
TOTAL UNITS	7 (4 Res. / 3 Comm.)
OCCUPANCY	100%
ANNUAL RE TAXES	\$14,328

TRANSIT

- 2 5 Beverly Road — Nostrand Ave 4 min
- Q Beverly Road — Brighton Line 8 min

Tours by appointment.
Sharon Lev (646-589-4662) · Jeffrey Kessler (914-391-7689)

RENT ROLL

UNIT	TENANT	TYPE	MONTHLY	WATER	ANNUAL	EXPIRY
COMMERCIAL						
Comm. 1	La Cruz de Cristo	Commercial	\$2,625	\$25	\$31,500	3/30/2027
Comm. 2	Nya Beauty Salon	Commercial	\$2,060	\$100	\$24,720	3/31/2027
Comm. 3	Office	Commercial	\$2,121	\$100	\$25,452	MTM
RESIDENTIAL						
2L	Tenant	2BR/1BTH	\$2,997	—	\$35,964	4/30/2027
2R	Tenant	2BR/1BTH	\$2,100	—	\$25,200	2/28/2027
3B	Tenant	1BR/1BTH	\$2,550	—	\$30,600	10/31/2026
3R	Tenant	2BR/1BTH	\$2,885	—	\$34,620	MTM
Base Rent			\$17,338		\$208,056	
Added Rent — Water Reimbursement				\$225	\$2,700	
Total			\$17,563		\$210,756	

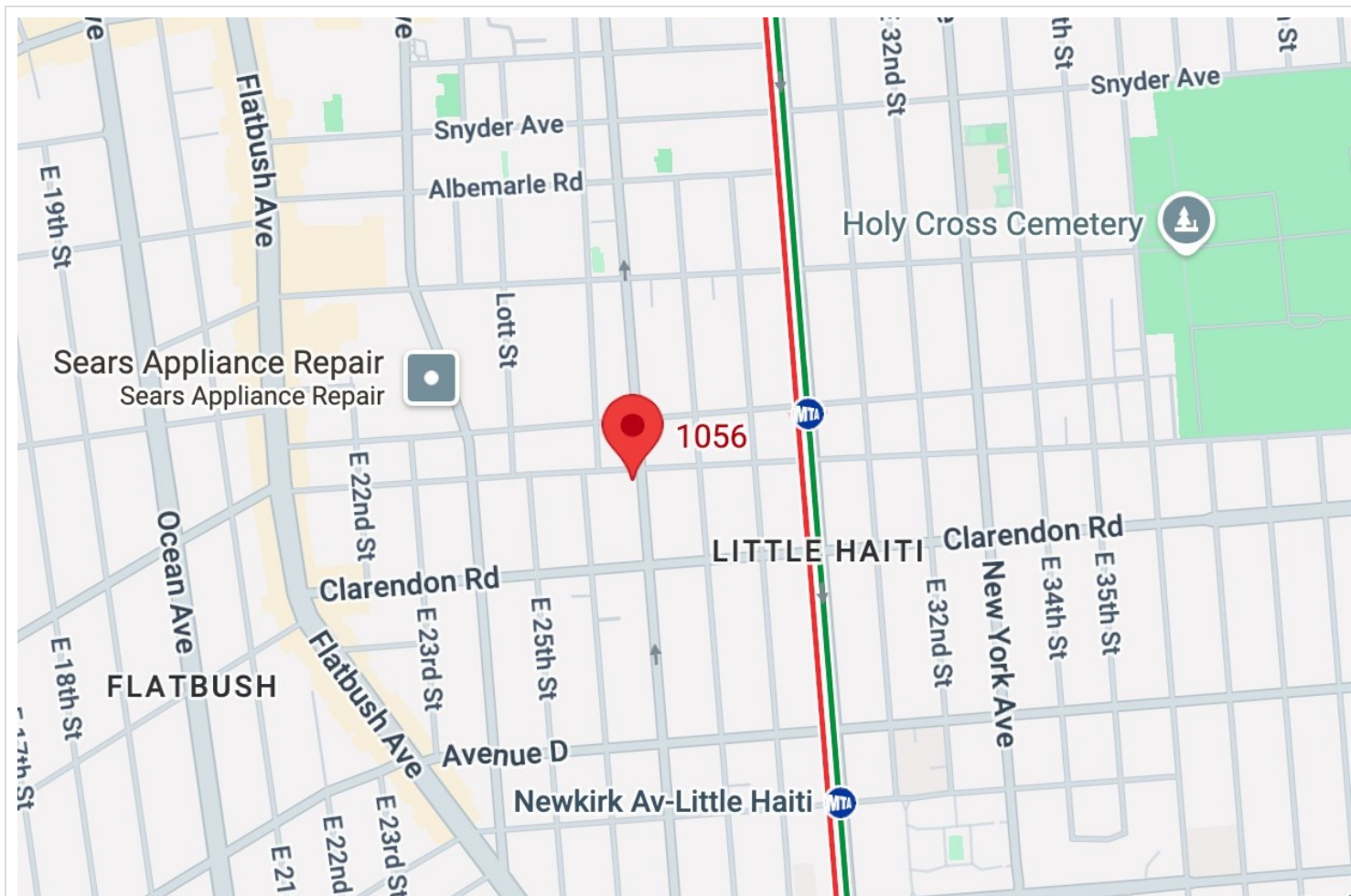
ZONING — R6 / C2-3

The C2-3 commercial overlay permits retail, food & beverage, and personal service uses at grade as-of-right. R6 residential zoning governs the upper floors. No variance required for standard mixed-use operation. As-of-right FAR of 2.43 allows approximately 5,528 buildable SF, leaving roughly 328 SF of unused air rights.

WHY IT MATTERS

Renovated mixed-use buildings with corner commercial exposure and a 7.68% in-place cap rate are hard to find in Brooklyn at this price point. Two of three commercial leases expire by end of 2027 — giving a buyer near-term flexibility. The 2023 renovation eliminates deferred maintenance risk that typically discounts assets of this vintage.

NEIGHBORHOOD MAP — 1056 ROGERS AVENUE, FLATBUSH



INCOME & EXPENSES

LINE ITEM	ANNUAL
INCOME	
Gross Commercial Rent	\$81,672
Gross Residential Rent	\$126,384
Water Reimbursement (Added Rent)	\$2,700
Effective Gross Income	\$210,756
EXPENSES	
RE Taxes	\$14,328
Water / Sewer	\$3,500
Insurance	\$5,500
Fuel	\$5,500
Repairs & Maintenance	\$2,500
Property Management (5%)	\$10,538
Total Operating Expenses	\$41,866
Net Operating Income	\$168,890

LEASE EXPIRATION SCHEDULE

UNIT	TYPE	MONTHLY	EXPIRY
COMMERCIAL			
Comm. 1	Commercial	\$2,625	3/2027
Comm. 2	Commercial	\$2,060	3/2027
Comm. 3	Commercial	\$2,121	MTM
RESIDENTIAL			
2L	2BR/1BTH	\$2,997	4/2027
2R	2BR/1BTH	\$2,100	2/2027
3B	1BR/1BTH	\$2,550	10/2026
3R	2BR/1BTH	\$2,885	MTM
Total		\$17,338/mo	

Red = expires within 18 months · Green = month-to-month

MARKET RENT COMPARISON

UNIT TYPE	IN-PLACE	MARKET ASKING	VARIANCE
1BR Residential	\$2,550/mo	\$2,700-\$2,900	Below market
2BR Residential (low)	\$2,100/mo	\$2,900-\$3,200	Below market
2BR Residential (high)	\$2,997/mo	\$2,900-\$3,200	At market
Commercial (blended)	~\$29/SF	\$35-\$50/SF	Below market

Market rents based on available Flatbush submarket data as of mid-2026. Subject to change. Verify independently.

AREA HIGHLIGHTS

KINGS THEATRE — 1027 FLATBUSH AVE

A 3,000-seat landmarked venue one block from the subject, reopened 2015 after a \$95M restoration — consistent foot traffic for corridor commercial tenants.

TRANSIT — 2 & 5 EXPRESS, 4 MINUTES

Express to Atlantic Terminal (3 min), Wall Street (8 min), Times Square (under 35 min) — four minutes on foot from 1056 Rogers.

SUBMARKET — CYCLE-RESISTANT

Flatbush sits between Crown Heights and Ditmas Park, capturing spillover demand without the price premium of either. Rogers Avenue is a true neighborhood corridor — not tourist-driven, not over-retailed.

ERASMUS HALL — 899 FLATBUSH AVE

Landmarked on Flatbush Avenue between Church and Snyder — consistent daytime population supporting commercial demand year-round.

IN-PLACE CAP RATE AT ASK

7.68%

\$168,890 NOI ÷ \$2,200,000 Ask

TENANCY SUMMARY

Total Units	7
Commercial Units	3
Residential Units	4
Occupancy	100%
Monthly Gross Rent	\$17,563
Annual Gross Income	\$210,756
Total Operating Expenses	\$41,866
Net Operating Income	\$168,890
Asking Price	\$2,200,000
In-Place Cap Rate	7.68%
Price / SF	\$423/SF

PRO-FORMA — MARK TO MARKET

UNIT	CURRENT/MO	MKT RENT/MO	PROJ. ANNUAL
Comm. 1	\$2,625	\$5,500	\$66,000
Comm. 2	\$2,060	\$2,250	\$27,000
Comm. 3	\$2,121	\$2,250	\$27,000
Unit 2L — 2BR	\$2,997	\$3,100	\$37,200
Unit 2R — 2BR	\$2,100	\$3,100	\$37,200
Unit 3B — 1BR	\$2,550	\$2,600	\$31,200
Unit 3R — 2BR	\$2,885	\$3,100	\$37,200
Pro-Forma Gross Income			\$262,800
Pro-Forma NOI			\$220,934
Pro-Forma Cap Rate			10.04%

Expenses held constant. Expense growth not modeled. Illustrative only.

2023 CAPITAL IMPROVEMENTS

New Roof	✓ Completed 2023
New Boiler	✓ Completed 2023
Full Renovation	✓ Completed 2023
In-Unit W/D (All Apts)	✓ Completed 2023

NEIGHBORHOOD SNAPSHOT

Population (1-mi radius)	~120,000
Housing Tenure	Predominantly rental
Brooklyn Residential Vacancy	~2.0%
Avg 2BR Asking Rent (Flatbush)	\$2,900-\$3,200/mo
Retail Asking Rent (corridor)	\$35-\$50/SF
Walk Score	93 — Walker's Paradise

Flatbush is one of Brooklyn's densest submarkets — a predominantly rental neighborhood with deep structural demand and strong natural foot traffic from two-line express transit access.

THE INVESTMENT THESIS

A fully renovated mixed-use building generating a 7.68% in-place cap rate — 100% occupied, verified rent roll, no deferred maintenance, capital work done. Two commercial leases rolling by 2027 provide a clear path to mark rents to market or owner-occupy without staggered transitions.

RESIDENTIAL INTERIORS & TYPICAL FLOOR PLAN

RESIDENTIAL UNIT · LIVING ROOM



RESIDENTIAL UNIT · BEDROOM

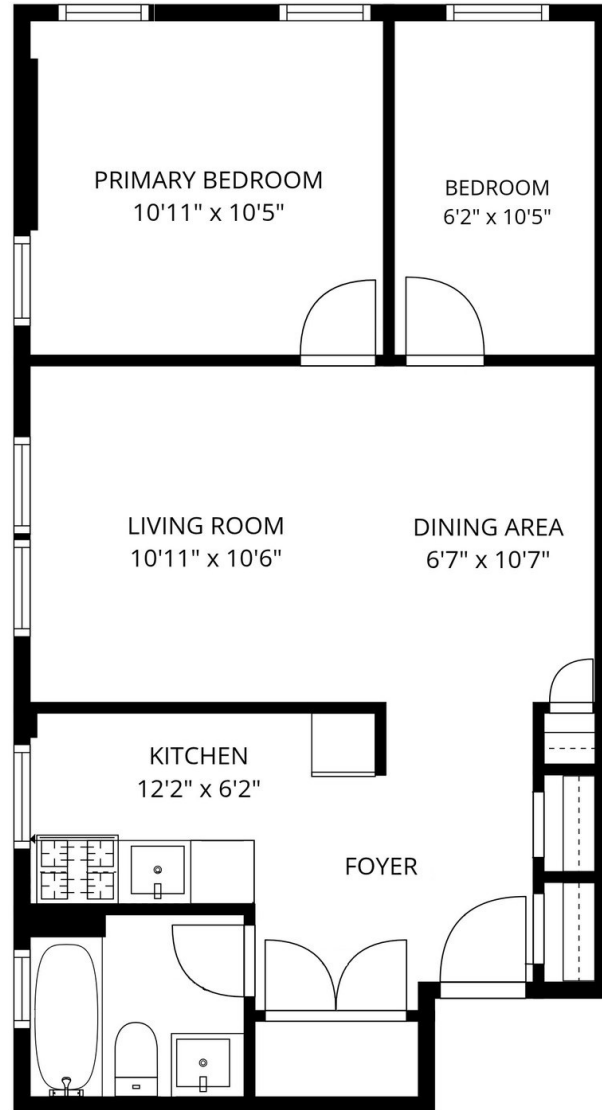


RESIDENTIAL UNIT · LIVING AREA



Upper Floors — Residential Units (Typical)

Sample two-bedroom unit layout · Four residential apartments across 2nd and 3rd floors · In-unit washer/dryer in all units



FOUR RESIDENTIAL UNITS

RENOVATED INTERIORS

IN-UNIT WASHER/DRYER IN ALL UNITS

EXCLUSIVELY MARKETING BY

1056 Rogers Avenue

FLATBUSH · BROOKLYN · NEW YORK, NY 11226

\$2,200,000

7.68%

IN-PLACE CAP RATE

\$168,890

NOI

5,200 SF

TOTAL AREA

7

TOTAL UNITS

100%

OCCUPIED

MARKETING BY DOUGLAS ELLIMAN COMMERCIAL · 575 MADISON AVENUE, NEW YORK, NY 10022



LICENSED REAL ESTATE SALESPERSON

Sharon Lev

sharon.lev@elliman.com

646-589-4662



LICENSED ASSOCIATE REAL ESTATE BROKER

Jeffrey Kessler

jeffrey.kessler@elliman.com

914-391-7689

This Confidential Offering Memorandum has been prepared by Douglas Elliman Commercial on behalf of Ownership. All information is believed to be correct but has not been independently verified and is subject to change. No representation is made as to the accuracy or completeness of the information contained herein. Prospective purchasers are expected to exercise independent due diligence in verifying all such information. Ownership reserves the right to reject any and all offers at their sole discretion.