



Giannopoulos of Kings Capital acquires Brooklyn multifamily for \$1.775 million

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Brooklyn, NY George Giannopoulos of Kings Capital purchased 192 Rockaway Ave., an eight-unit building in the Bedford-Stuyvesant neighborhood. This property consisted of four free-market and four rent-stabilized apartments, which was purchased for \$1.775 million at a sub-five capitalization rate, \$328 per s/f and \$221,875 per door.

Matthew Peters, investment specialist in Marcus & Millichap's local office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer was also secured and represented by Peters. John Horowitz was the broker of record on the sale.

This marks Kings Capital's Eighth transaction in the area.

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