

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

March 24, 2020 - New York City

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.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540