



60-66
Clark Street



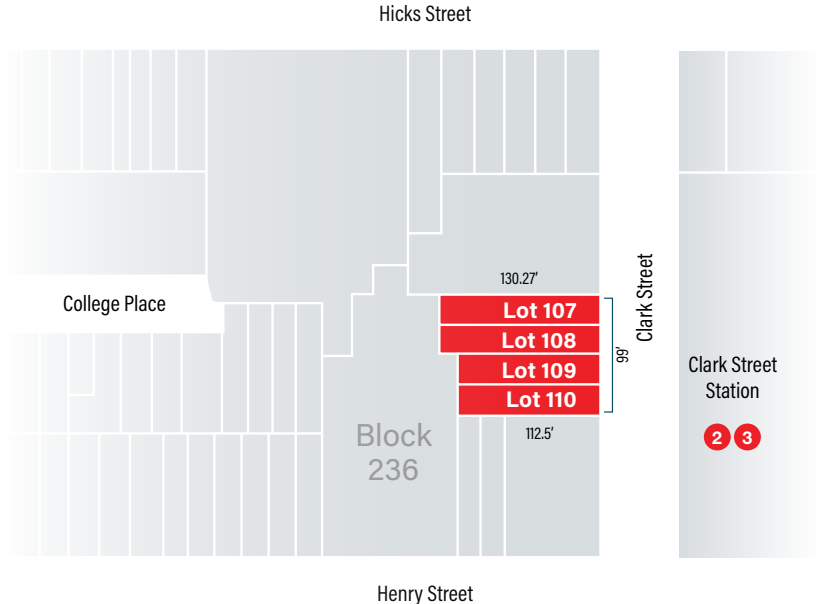
Property Information

Address:	60-66 Clark Street
Location:	South side of Clark Street between Hicks & Henry Streets
Historic District:	Brooklyn Heights
Block/Lot(s):	236 / 107, 108, 109, & 110

	60 Clark Street	62 Clark Street	64 Clark Street	66 Clark Street	Combined	
Lot:	107	108	109	110	-	
Lot Size:	24' x 130.25'	23.17' x 130.25'	25.42' x 112.5'	26.17' x 112.5'	98.76' x 130.25'	(lrr.)
Building Dimensions:	24' x 71.17'	23.17' x 75.23'	25.42' x 55.17'	22' x 47.17'	94.59' x 75.23'	(lrr.)
Building Core Depth:	50.67'	40.17'	55.17'	40.67'	-	
Addition 1 Depth:	20.5'	22.13'	-	6.5'	-	
Addition 2 Depth:	-	12.94'	-	-	-	
Stories:	5	5	5	5	-	
DOF Gross SF:	6,942	5,825	6,930	5,418	25,115	
JLL Est. Gross SF:	7,010	7,074	7,245	6,281	27,610	
Residential Units:	10	10	10	9	39	
Zoning:	R7-1, LH-1	R7-1, LH-1	R7-1, LH-1	R7-1, LH-1	R7-1, LH-1	
FAR:	3.44	3.44	3.44	3.44	3.44	
Lot Square Footage:	3,126	3,018	2,860	2,944	11,948	
Total BSF:	10,753	10,382	9,838	10,128	41,100	
JLL Est. Existing GSF:	7,010	7,074	7,245	6,281	27,610	
Additional Air Rights:	3,743	3,308	2,593	3,847	13,490	

Note: all square footage measurements are approximate and subject to verification.

Asking Price: \$15,000,000 | \$543 / JLL Est. GSF



Property Highlights and Value Drivers



LEGACY OWNERSHIP

60-66 Clark Street are being sold for the first time in over 45 years. All four buildings underwent major renovations shortly after acquisition and have been well maintained by private ownership.



PREFERENTIAL RENTS

18 of the apartments are on preferential leases with an average discount of ~\$563 to the legal monthly rents. Raising all apartments to their legal rents upon vacatur would add approx. \$121K to the annual gross rent roll.



BROOKLYN HEIGHTS SCALE

Rare opportunity to acquire four tax class 2B buildings comprised of ~99' of frontage, 39 apartments & ~27,600 GSF in one of Brooklyn's most supply constrained neighborhoods.



DISCOUNT TO MARKET & REPLACEMENT COSTS

Will sell at a significant discount to both replacement cost and un-encumbered market value. Vacant multifamily townhouses in Brooklyn Heights routinely sell in excess of \$900 per sq. ft. for conversion to an alternate use.



VALENTINE'S PARK

For a small annual fee, residents of 60-66 Clark Street can enjoy exclusive access to a keyed garden behind the buildings. The park was constructed by ownership in the 1990's for the benefit of the buildings' tenants creating a serene green space within the extraordinarily deep lots.



HISTORICALLY STRONG RENTAL MARKET

Purchasers will benefit from the strength of Brooklyn's post pandemic rental market. The overall shortage of competing supply and barriers to new construction in Brooklyn Heights will continue to drive rent growth over coming years.



FLEXIBLE BUSINESS PLANS

The buildings possess separate tax lots and building systems providing flexibility in the event purchasers opt to re-position, convert or sell the properties individually in the future.



EXCESS AIR-RIGHTS

The property contains approximately 16K square feet of unused air-rights. It may be possible to use a portion of the excess air-rights to expand the building envelopes subject to Landmarks Preservation Commission and NY Landmarks Conservancy approval (the properties lie within the Brooklyn Heights Historic District).



UNIQUE LAYOUTS

The units are comprised of a diverse mix of studio, one bedroom and two bedroom layouts featuring ample light, outdoor space (10 apts.), fire places (26 apts.), washer/dryers (23 apts.) and exclusive keyed access to Valentine's Park. All but two of the units have been renovated over the past 20 years.



PRIME LOCATION

Located in the center of Brooklyn Heights directly across from the Clark Street subway station and two blocks from the Brooklyn Promenade, the properties offer tenants easy access to Brooklyn Bridge Park, Dumbo, and Cobble Hill, as well as convenient access to nearly all points in NYC via the myriad subway lines connecting through Brooklyn Heights.

Unit Photos

60 CLARK STREET

60-3R



60-3F



60-3R



60-2F



60-3F



Unit Photos 62 CLARK STREET

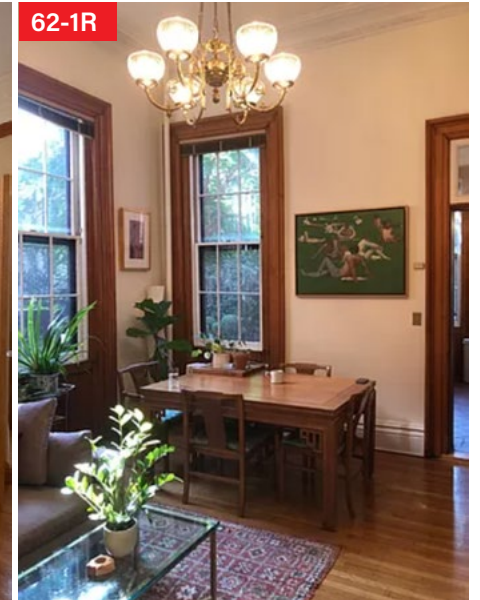
62-3R



62-2R



62-1R



62-1F



62-4R



Unit Photos

64 CLARK STREET

64-3F



64-4F



64-3F



64-4F



64-3F



64-3F



Unit Photos 66 CLARK STREET





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