OFFERING MEMORANDUM

BROOKLYN, NEW YORK

11 LINCOLN PLACE

Btw 5th and 6th Ave

PARK SLOPE, BROOKLYN

$4,750,000

Eight two-bedroom apartments, five blocks from Prospect Park.

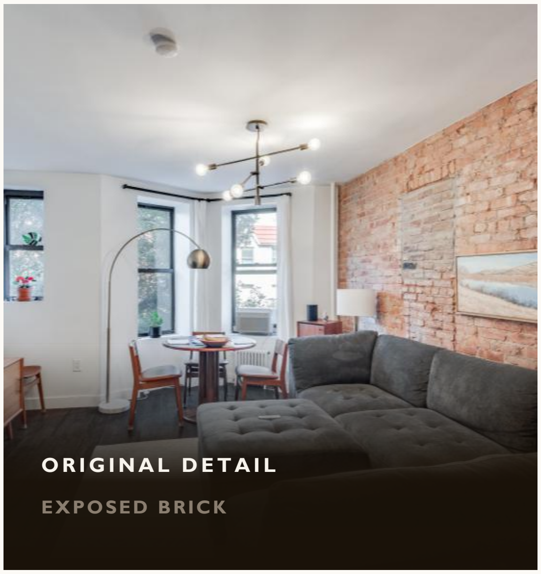
SHAUN RINEY · ANDREW BRONSTEEN

NEWYORKMULTIFAMILY.COM

RENOVATED BATH · MARBLE AND SUBWAY TILE

TYPICAL RENOVATED UNIT

2 BR / 2 BA — UNIT 2L



ORIGINAL DETAIL

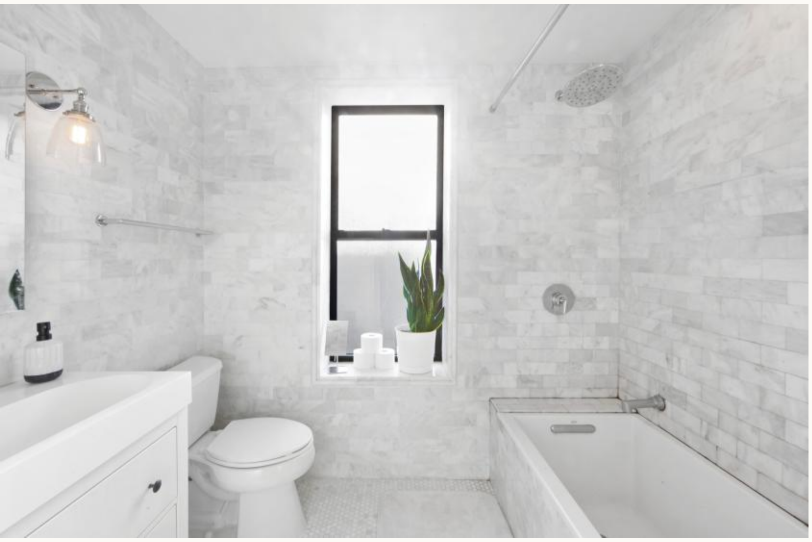
EXPOSED BRICK

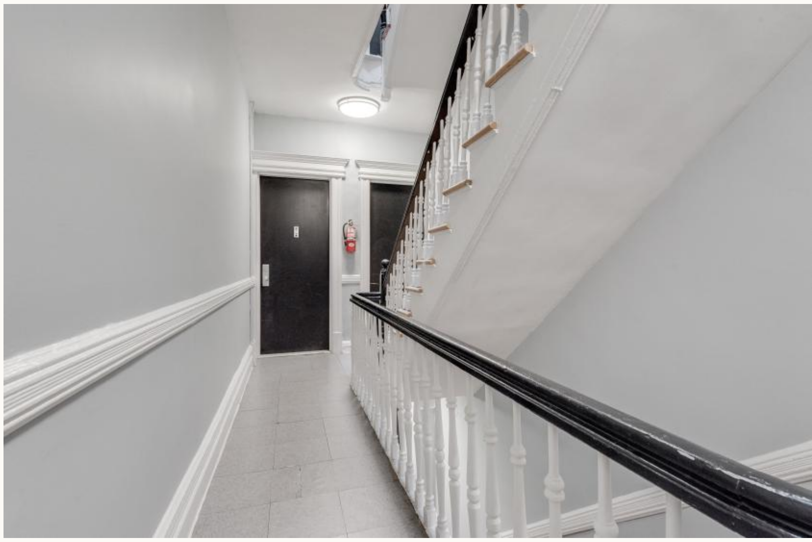
COMMON ENTRY HALL

RESTORED STAIR AND RAIL

LAUNDRY IN BUILDING · FOUR UNITS FULLY RENOVATED · TWENTY-EIGHT FOOT FRONTAGE · BUILT 1920





LAUNDRY IN BUILDING · FOUR UNITS FULLY RENOVATED · TWENTY-EIGHT FOOT FRONTAGE · BUILT 1920

EIGHT OVERSIZED TWO-BEDROOMS, FIVE BLOCKS FROM PROSPECT PARK, AT FIVE HUNDRED THIRTY DOLLARS A FOOT.

$4.75M	8 *(50% FM)*	8,960	$530	6.1%
ASKING PRICE	TOTAL UNITS	BUILDING SF	PRICE PER SF	CAP RATE

A 1920 limestone bow-front five blocks from Prospect Park

The property is a four-story, 28-foot-wide limestone building containing eight two-bedroom, two-bath apartments across 8,960 gross square feet — 1,120 square feet per unit, well above the Park Slope norm. Four apartments are free market, fully renovated with washer-dryers, and lease at $6,095 to $6,995. The remaining four are regulated, including one rent-controlled tenancy, and average $1,721 per month. In-place income is $289,733 of net operating income, a 6.1% yield on the asking price.

There is immediate upside upon turnover with additional juice in implementing a minor capital improvement program aimed at utilizing the full basement space and amenitizing the rooftop.

Long term upside exists in the ability to one day set a first rent in the Rent Controlled apartment. Furthermore, you have three currently-RS units that will pop in value should the 2019 HSTPA be changed in some meaningful way.

AT A GLANCE

Year Built	**1920**
Stories	**4**
Total Units	**8**
Building SF	**8,960**
Lot Size	**2,800 SF**
Frontage	**28 feet**
Zoning	**R6B**
Built FAR	**3.20**
Maximum FAR	**2.00**
Projected Taxes	**$41,582**

01

MARK-TO-MARKET

One of the four Free Market units boasts an in-place actual rent of $6,995. The remaining three hang in the low $6k range. Upon turnover, these can be brought to market without any capital expense.

02

PROSPECT PARK

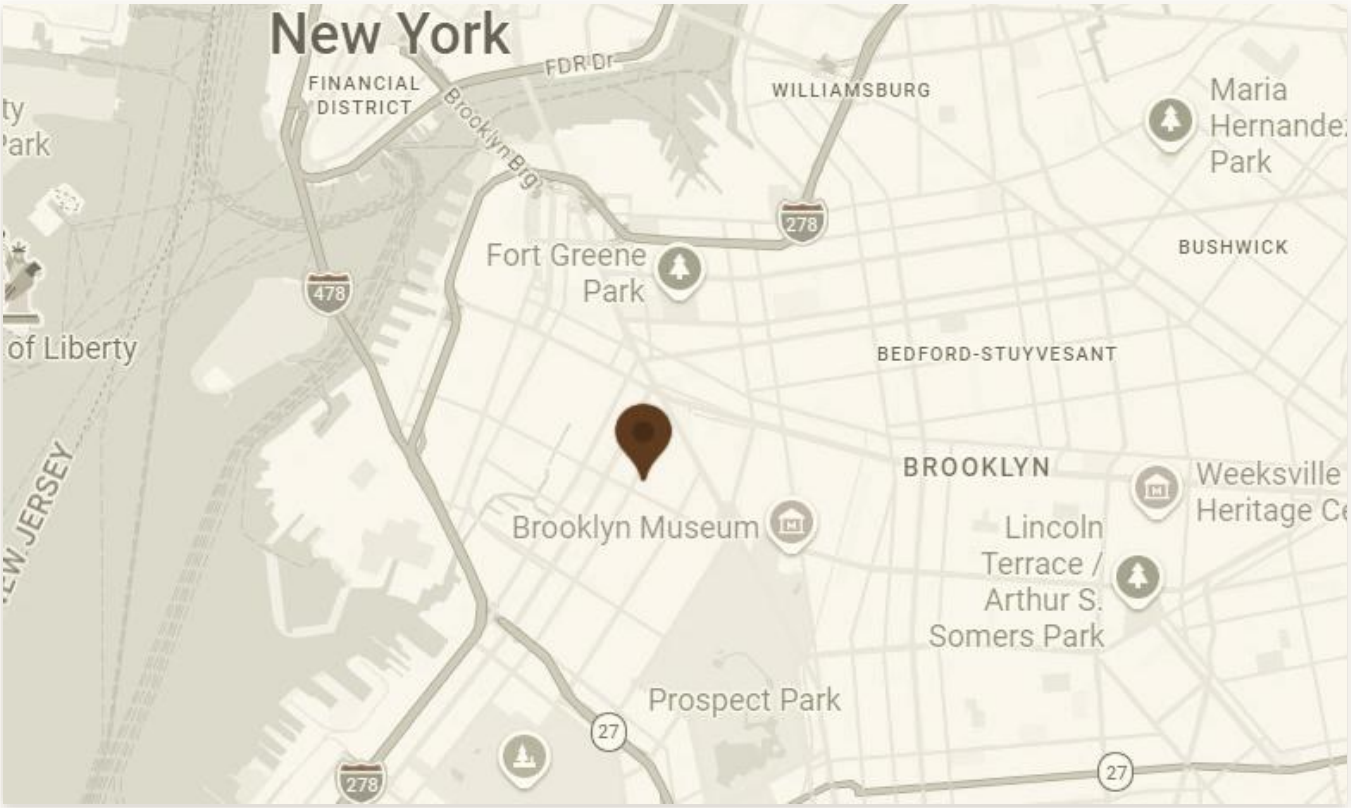
Five blocks to Grand Army Plaza and 585 acres of Olmsted parkland, with the 2 and 3 trains at the corner of Flatbush.

03

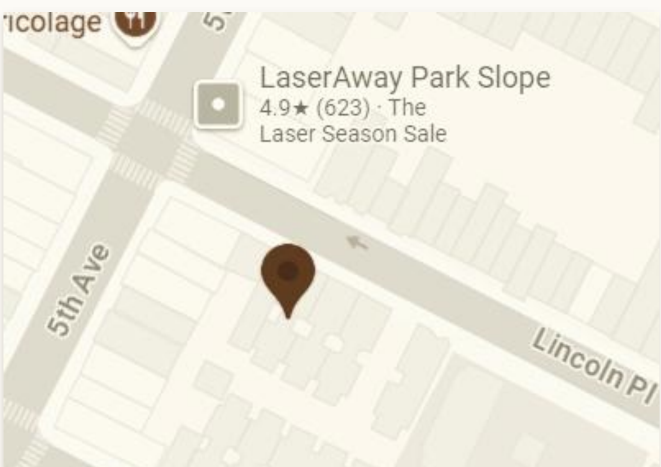
BASIS

$530 per square foot at a marquee address in prime park slope near major transportation. Opportunities to acquire a well-maintained building at this basis on this block are very rare.

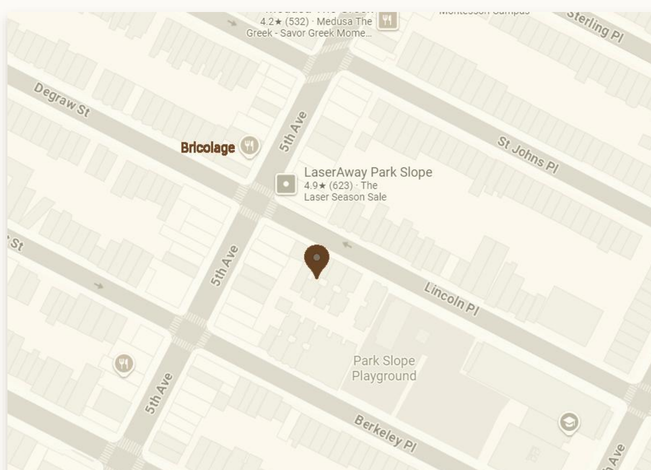
THE BLOCK AND THE BOROUGH.



THE REGION — PARK SLOPE WITHIN BROOKLYN



THE BLOCK — LINCOLN PLACE



THE NEIGHBORHOOD — NORTH PARK SLOPE

FIVE BLOCKS TO PROSPECT PARK · ONE BLOCK TO FIFTH AVENUE · 2/3 AT GRAND ARMY PLAZA · B/Q, 4/5 AND F/G NEARBY

BOW-FRONT LIMESTONE FACADE, LINCOLN PLACE BETWEEN FIFTH AND SIXTH AVENUES

SITE

Address	**14 Lincoln Place**
Cross Streets	**5th / 6th Ave**
Block / Lot	**950 / 12**
Lot Size	**2,800 SF**
Lot Dimensions	**28' x 100'**
Frontage	**28 feet**

BUILDING

Gross SF	**8,960**
Stories	**4**
Total Units	**8**
Unit Type	**All two-bedroom**
Avg Unit SF	**1,120**
Year Built	**1920**

ZONING & TAXES

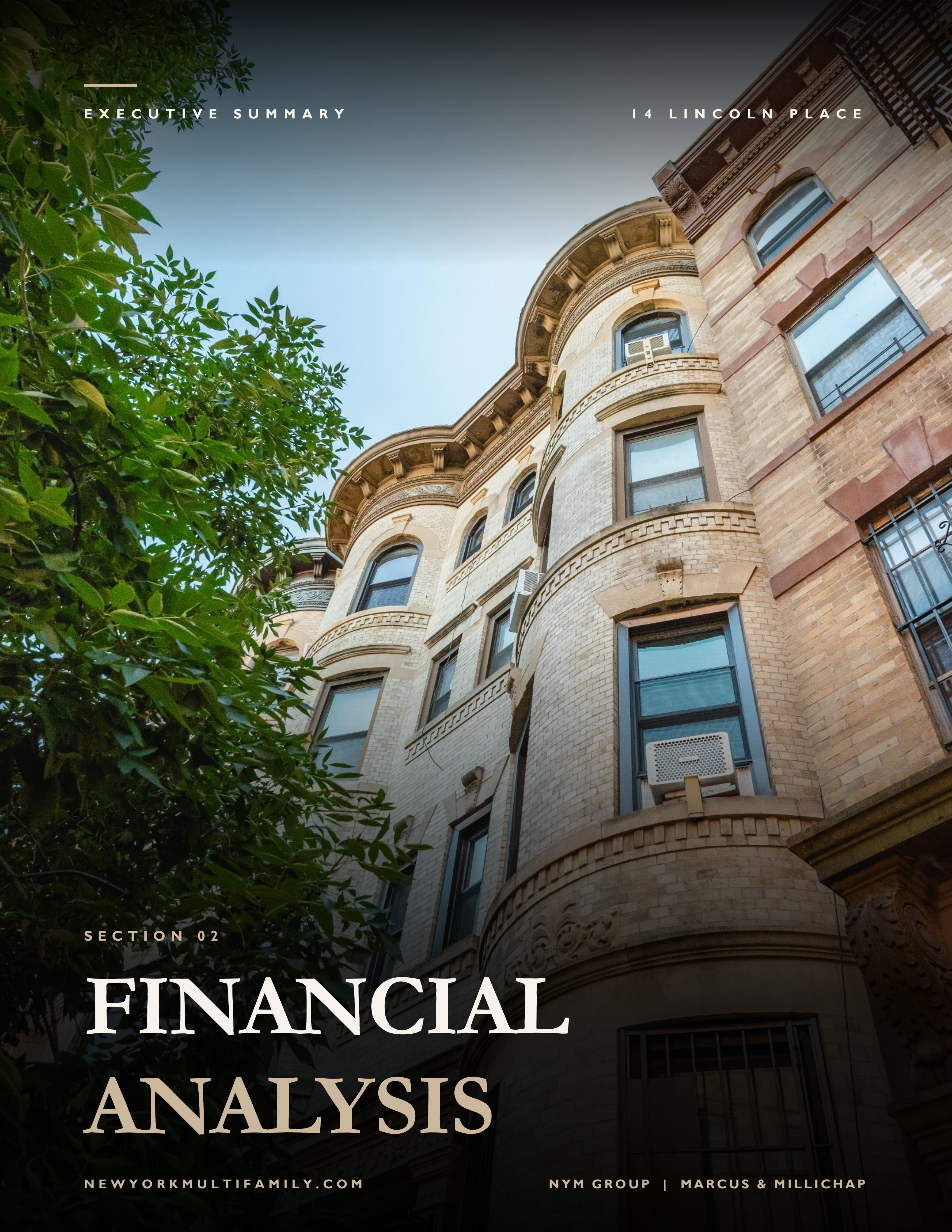
Zoning	**R6B**
Built FAR	**3.20**
Maximum FAR	**2.00**
Air Rights	**None (overbuilt)**
Historic District	**None**
2025/26 Taxes	**$41,582**

DESCRIPTION

Meticulously maintained by ownership. The full basement carries rare ceiling height, offering ready upside for future use. The roof is accessible by bulkhead, which provides future upside with installation of a roof deck

Fourteen Lincoln Place is a four-story bow-front limestone walk-up erected in 1920 on the north side of Lincoln Place between Fifth and Sixth Avenues, five blocks west of Grand Army Plaza.

The layout is two apartments per floor. All eight are full-width two-bedrooms averaging 1,120 square feet, four of them fully renovated. Laundry is in the building; there is no elevator.



SECTION 02

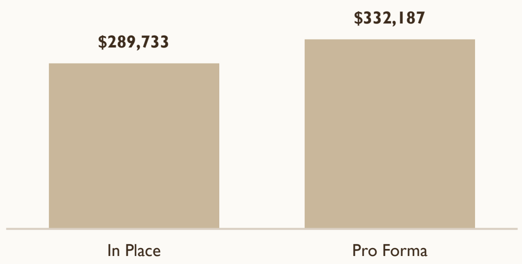
FINANCIAL ANALYSIS

ASKING PRICE

$4,750,000

$530 PER SF · $593,750 PER UNIT · 8 UNITS · 8,960 SF

RETURNS	IN PLACE	PRO FORMA
Net Operating Income	$289,733	$332,187
Capitalization Rate	6.1%	7.0%
Gross Rent Multiplier	12.2x	10.9x



ANNUAL	IN PLACE	PRO FORMA
EGI	$376,274	$422,369
OPERATING EXP.	$86,541	$90,182
NOI	$289,733	$332,187

Pro forma marks the four free-market apartments to $7,200–$7,500 as leases expire (all four by June 2027), holds regulated units flat, grows expenses 3.0%, and carries constant debt service of $208,582 on indicative acquisition financing of $2,750,000 at 6.50%, thirty-year amortization. The underwriting is scenario-based; no year-by-year schedule is projected.

INDICATIVE FINANCING

Loan Amount	$2,750,000
Loan to Value	57.9%
Rate	6.50% fixed
Term / Amortization	5-yr term / 30-yr amortization
Annual Debt Service	$208,582
Equity Required	$2,000,000
DSCR	1.59x

Indicative acquisition financing as modeled in the underwriting — not a lender quote. Assumes thirty-year amortization with no interest-only period.

The property is offered free and clear of existing debt. Returns are calculated on the asking price and in-place income as of September 2026. Prospective purchasers should complete their own underwriting.

UNIT	STATUS	NOTES	LAYOUT	SF	CURRENT	MARKET	VARIANCE
1L	Rent stabilized	Potential Future Duplex	2 BR / 2 BA	1,120	$2,085	$2,085	—
1R	Rent stabilized	Duplex	2 BR / 2 BA	1,120	$2,386	$2,386	—
2L	Free market	W&D | Renovated	2 BR / 2 BA	1,120	$6,250	$7,500	+$1,250
2R	Free market	W&D | Renovated	2 BR / 2 BA	1,120	$6,995	$7,500	+$505
3L	Rent controlled		2 BR / 2 BA	1,120	$370	$370	—
3R	Rent stabilized		2 BR / 2 BA	1,120	$2,045	$2,045	—
4L	Free market	W&D | Renovated	2 BR / 2 BA	1,120	$6,100	$7,200	+$1,100
4R	Free market	W&D | Renovated	2 BR / 2 BA	1,120	$6,095	$7,200	+$1,105
TOTAL			**8 units**	**8,960**	**$32,326**	**$36,286**	**+$3,960**
ANNUAL					**$387,912**	**$435,432**	**+$47,520**

UNIT MIX

UNIT TYPE	COUNT	AVG SF	AVG CURRENT	AVG MARKET	MONTHLY
2 BR / 2 BA — Free Market	4	1,120	$6,360	$7,350	$25,440
2 BR / 2 BA — Rent Stabilized	3	1,120	$2,172	$2,172	$6,516
2 BR / 2 BA — Rent Controlled	1	1,120	$370	$370	$370
TOTAL / WEIGHTED AVERAGE	**8**	**1,120**	**$4,041**	**$4,536**	**$32,326**

$32,326
GROSS MONTHLY RENT

$387,912
ANNUAL SCHEDULED

$435,432
PRO FORMA SCHEDULED

CASHFLOW ANALYSIS

INCOME		IN PLACE	PER UNIT	PRO FORMA	PER UNIT
Gross Scheduled Rent	*Actual*	$387,912	*$48,489*	$435,432	*$54,429*
Other Income	*Actual*	$0	*$0*	$0	*$0*
Gross Potential Income		**$387,912**	*$48,489*	**$435,432**	*$54,429*
Vacancy & Credit Loss (3.0%)	*Projection*	($11,637)	*($1,455)*	($13,063)	*($1,633)*
Effective Gross Income		**$376,274**	*$47,034*	**$422,369**	*$52,796*
OPERATING EXPENSES					
Real Estate Taxes (Tax Class 2B)	*Actual*	$41,582	*$5,198*	$42,829	*$5,354*
Insurance	*Projection*	$10,000	*$1,250*	$10,300	*$1,288*
Water & Sewer	*Projection*	$8,500	*$1,063*	$8,755	*$1,094*
Fuel / Gas	*Projection*	$6,371	*$796*	$6,562	*$820*
Electric — Common Areas	*Projection*	$1,200	*$150*	$1,236	*$155*
Repairs & Maintenance	*Projection*	$4,000	*$500*	$4,120	*$515*
Superintendent & Payroll	*Projection*	$3,600	*$450*	$3,708	*$464*
Management (3.0% of EGI)	*Projection*	$11,288	*$1,411*	$12,671	*$1,584*
Total Operating Expenses		**$86,541**	*$10,818*	**$90,182**	*$11,273*
NET OPERATING INCOME		$289,733	*$36,217*	$332,187	*$41,523*

23.0%	21.4%	+14.7%	$10,818
EXPENSE RATIO	PRO FORMA RATIO	NOI GROWTH	EXPENSE / UNIT

Pro forma marks the four free-market apartments to $7,200–$7,500 at lease expiration with regulated units held flat and expenses grown 3.0%. All expenses other than real estate taxes are broker projections.

SECTION 03

MARKET OVERVIEW

North Slope: landmarked, built out, and the tightest rental market in brownstone Brooklyn.

FIVE BLOCKS TO 585 ACRES.

Lincoln Place between Fifth and Sixth Avenues sits in the heart of North Slope, the oldest and most established pocket of Park Slope, on a quiet tree-lined block of turn-of-the-century brownstones five blocks west of Grand Army Plaza and the main entrance to Prospect Park.

The location trades on walkability rather than commute. Fifth and Seventh Avenues, two of Brooklyn's strongest retail corridors, sit one block in either direction, and the 2/3 at Grand Army Plaza puts a tenant in Midtown in roughly twenty-five minutes, with the B/Q, 4/5 and F/G all within a short walk.

Park Slope consistently records the highest residential rents and the lowest vacancy of any brownstone Brooklyn submarket. Median household income inside one mile is $168,400, and demand is anchored by a deep, credit-worthy tenant base that rarely turns over.

TRANSIT

2 3	**Grand Army Plaza**	4 min
B Q	**7th Avenue**	6 min
D N R	**Union Street**	9 min
4 5	**Atlantic Terminal**	11 min
LIRR	**Atlantic Terminal**	11 min
B41 B69	**Flatbush Avenue**	2 min
BIKE	**Lincoln Pl & 6th**	1 min

DEMOGRAPHICS — ONE MILE RADIUS

154,600	$168,400	58%	79%
POPULATION	MEDIAN HOUSEHOLD INCOME	RENTER OCCUPIED	BACHELOR'S OR HIGHER

WHAT IS AROUND IT

OPEN SPACE

Prospect Park's 585 acres, Grand Army Plaza, the Long Meadow and the Prospect Park Zoo — all within a five-block walk.

CULTURE & SCHOOLS

Brooklyn Public Library at Grand Army Plaza, the Brooklyn Museum, Brooklyn Botanic Garden, and PS 321.

RETAIL & DINING

The Fifth and Seventh Avenue corridors, Park Slope Food Coop, Union Hall, and the Barclays Center retail district.

CONFIDENTIAL OFFERING SUMMARY

14 LINCOLN PLACE

Park Slope

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