

OFFERING MEMORANDUM



39 Clifton Place
CLINTON HILL - BROOKLYN

Marcus & Millichap
NYM GROUP



39 Clifton Place

CLINTON HILL - BROOKLYN

PRESENTED BY NEW YORK MULTIFAMILY

Simply put, 39 Clifton Place is a trophy asset in every sense. Earning the Lucy G. Moses Preservation Award in 2019 as the culmination of more than a decade and a half of immaculate care and upgrades. The award — one of New York City's highest honors for historic preservation — recognizes not only craftsmanship but architectural integrity

The building is a 5-unit corner mixed-use property totaling approximately 5,000 square feet, comprised of two retail spaces and three apartments. Its corner exposure provides exceptional light, scale, and presence, while two residential units benefit from private outdoor space. The property functions as both a residential building and a neighborhood anchor

Early capital work began in 2012 with foundational improvements, including cementing the basement soil floor, chimney repointing, replacement, and selective removal, and chimney relining for the boiler flue. These projects addressed core structural and mechanical systems well before cosmetic upgrades, setting the tone for the ownership's long-term approach to the building.

Around 2010, the main stair and banister were fully rebuilt, followed in 2014 by major structural, mechanical, and exterior improvements, including new roofing beneath the rear extension, upgraded electrical infrastructure, and comprehensive plumbing upgrades. That same year, ownership completed the construction of a 600-square-foot private roof deck, supported by steel beams and delivered with full drainage, utilities, engineering sign-off, and Landmarks approvals.

In 2015, the third-floor apartment was fully gutted and rebuilt to a high standard, establishing a benchmark for quality throughout the property. Building-wide enhancements continued in 2018 with a new top roof, full brick repointing and stucco restoration, rehabilitation of the brownstone façade and cornice, storefront upgrades, and a complete structural rehabilitation of the fire escape. These efforts directly contributed to the building's Lucy G. Moses Award recognition the following year.

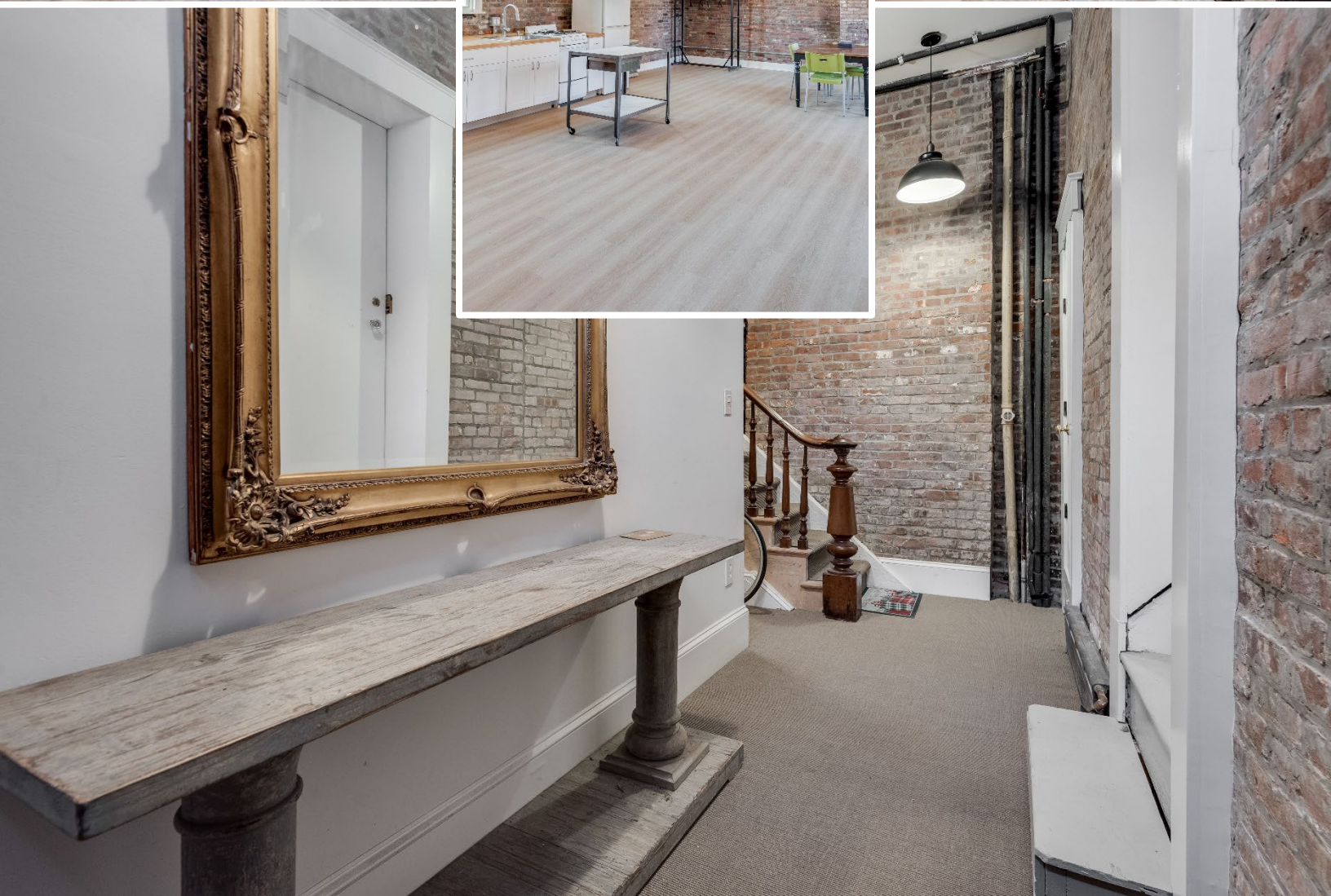
More recent work continued this same level of care. In 2022, the second-floor main apartment was fully gut renovated, including leveled floors, reinforced joists and select ceiling joists, repointed interior brick walls, new electrical service, and Runtal radiators throughout. The residential hot water heater was replaced in 2023, and common areas were refreshed in 2025. The building also received a Letter of No Objection from the NYC Department of Buildings in 2023, confirming legal occupancy and previously established condo eligibility.

Every unit except the corner wine bar will be delivered vacant and impeccably maintained, while the wine bar itself remains a high-performing local institution. Taken together, 39 Clifton Place represents not a collection of renovations, but a sustained philosophy of ownership — one defined by preservation, permanence, and pride.

Marcus & Millichap
NYM GROUP









37 Clifton Place
CLINTON HILL - BROOKLYN





THE NEW YORK
LANDMARKS
CONSERVANCY

35th Annual
**Lucy G. Moses
Preservation Awards**

39 CLIFTON PLACE WINS LUCY G MOSES PRESERVATION AWARD

The Lucy G. Moses Preservation Award is one of New York City's highest honors for historic preservation, presented annually by the New York Landmarks Conservancy.

It recognizes outstanding restoration projects that demonstrate exceptional care, craftsmanship, and respect for a building's architectural integrity. The award is not given lightly — recipients are selected based on the quality of work, attention to historical detail, and the long-term impact of the restoration on the surrounding neighborhood.

Winning projects typically involve substantial structural, exterior, and architectural investment carried out with intention, preserving the character of the building while ensuring its durability for decades to come. For owners and investors, a Lucy G. Moses Award signals a level of pride, discipline, and long-term thinking that is rare — and increasingly difficult to replicate in today's market.



39 Clifton Place
CLINTON HILL - BROOKLYN

39 Clifton Place

CLINTON HILL - BROOKLYN

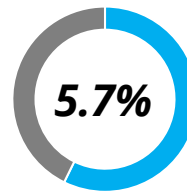
ASKING PRICE

\$5,000,000

TOTAL SF	5,000
TOTAL UNITS	5
\$/SF	\$1,000
\$/UNIT	\$1,000,000
PRO FORMA CAP	5.7%



PRICE PER UNIT



PRO FORMA CAP RATE



LISTING \$/SF

FINANCIAL ANALYSIS

FINISHING COSTS	LOW END	HIGH END
Renovation Cost (Hard & Soft)	\$0	\$0
Purchase Price	\$5,000,000	\$5,000,000
ALL-IN	\$5,000,000	\$5,000,000

DEBT	PRO FORMA
Loan Amount	58% LTV \$2,900,000
Rate	6.25%
Term	5
Amortization	30
Monthly Debt Service	-\$17,856
Annual Debt Service	1.32 DSCR -\$214,270

	LOW END	HIGH END
Net Income (NOI)	\$246,815	\$286,388
GRM	16.5	14.5
Cap Rate	4.9%	5.7%

PROPERTY SNAPSHOT

Submarket	Clinton Hill
Property Type	Mixed Use
Building Dimensions	20 ft x 100 ft
Gross Square Footage	5,000
Total Units	5
Total Residential Units	3
Total Commercial Units	2

Zoning	R6B, C2-4
Block / Lot	1947/34
Landmark	Yes
IH/MIH	No
Opportunity Zone	No
Lot Dimensions	20 ft x 100 ft
Lot Area Square Footage	2,000
Base FAR	2.00
Base BSF	4,000
Additional Air Rights	0

Taxes	\$30,208
Tax Class:	2A
Tax Abatement	None

CAPITAL IMPROVEMENTS HIGHLIGHTS

- **2010:** Full rebuild of main stair and banister
- **2012:** Basement cemented soil floor and structural stabilization
- **2012:** Chimney repointing, replacement, removal, and boiler flue relining
- **2014:** New roof beneath rear extension with structural upgrades
- **2014:** Engineered 600 SF roof deck with Landmarks approval
- **2015:** Full gut renovation of third-floor apartment
- **2018:** New top roof installation
- **2018:** Building-wide brick repointing, stucco, and façade restoration
- **2018:** Complete structural fire escape rehabilitation
- **2022:** Full gut renovation of second-floor apartment with reinforced joists

39 Clifton Place

CLINTON HILL - BROOKLYN

COMMERCIAL RENT

UNIT	TENANT	NOTES	NET SF	EXPIRATION	ACTUAL	\$/SF	PRO FORMA	\$/SF
Wine Bar	Entre Nous		1,190	Jan-30	\$8,593	\$87	\$8,850	\$89
Artist Studio		Owner Occupied Delivered Vacant - rents are low end/high end	510		\$3,500	\$82	\$4,000	\$94
MONTHLY COMMERCIAL REVENUE			1,700		\$12,093		\$12,850	

OTHER INCOME & REIMBURSEMENTS

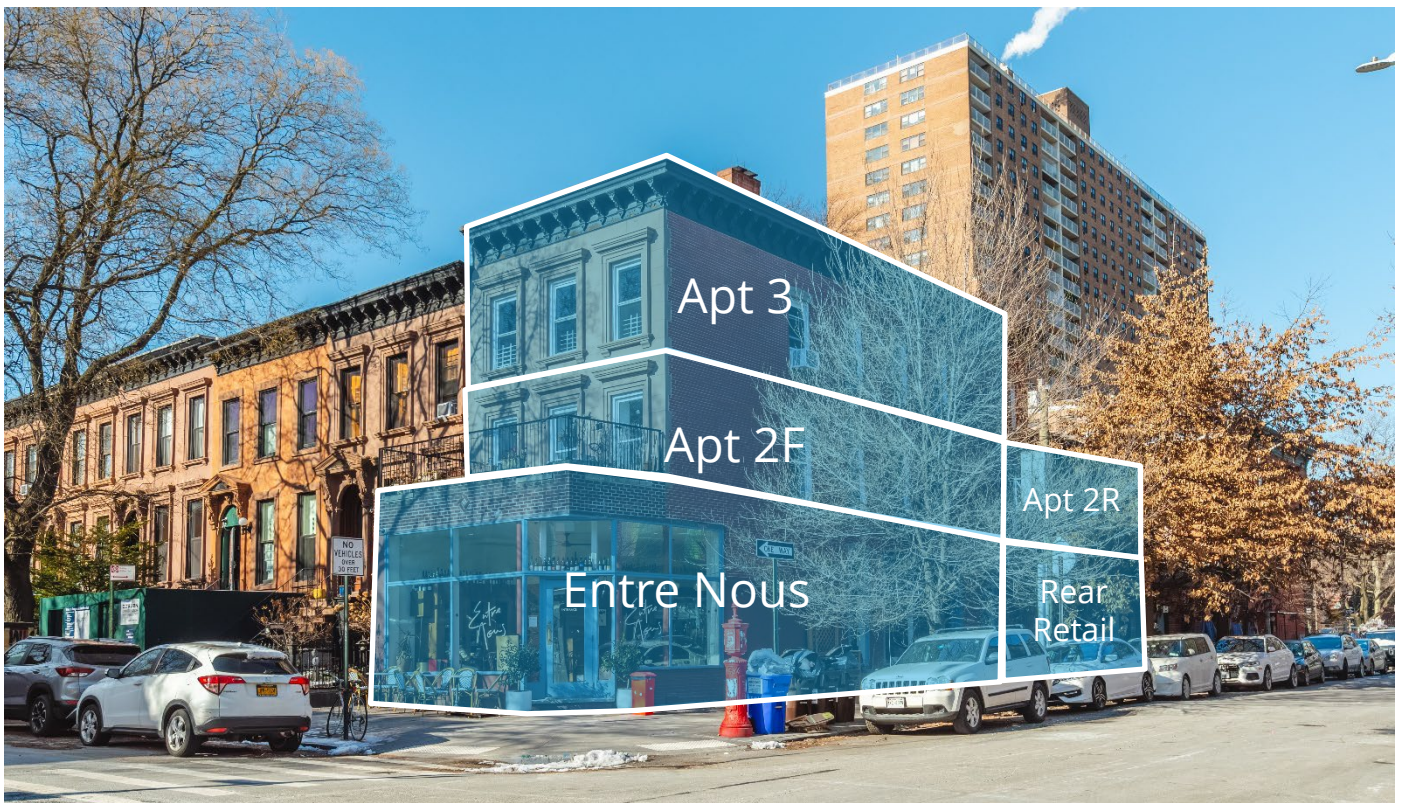
SPACE	CATEGORY	NOTES	NET SF	EXPIRATION	ACTUAL	\$/SF	PRO FORMA	\$/SF
Retail	Tax	25% Above Base year 2021-2022 (\$22,916)			\$152		\$152	
MONTHLY OTHER INCOME & REIMBURSEMENTS REVENUE					\$152		\$152	

RESIDENTIAL RENT

UNIT#	STATUS	NOTES	BEDROOMS	NET SF	EXPIRATION	LOW END	\$/SF	HIGH END	\$/SF
2F	FM	200 sf Private Front Terrace Owner Occupied Delivered Vacant	2 Bedroom	1,020	NA	\$5,000	\$59	\$6,000	\$71
2R	FM	Loft Style Owner Occupied Delivered Vacant	Studio	510	NA	\$3,250	\$59	\$3,750	\$65
3	FM	600 sf Private Rear Terrace Owner Occupied Delivered Vacant	2 Bedroom	1,020	NA	\$5,250	\$62	\$6,500	\$76
MONTHLY RESIDENTIAL REVENUE				2,550		\$13,500	\$64	\$16,250	\$76

Annual Commercial Revenue	ACTUAL	PRO FORMA
Annual Other Income Revenue	\$145,110	\$154,203
Annual Residential Revenue	\$1,824	\$1,824
TOTAL ANNUAL REVENUE	\$162,000	\$195,000
	\$308,934	\$351,027

***Building was previously approved for condos**



39 Clifton Place

CLINTON HILL - BROOKLYN

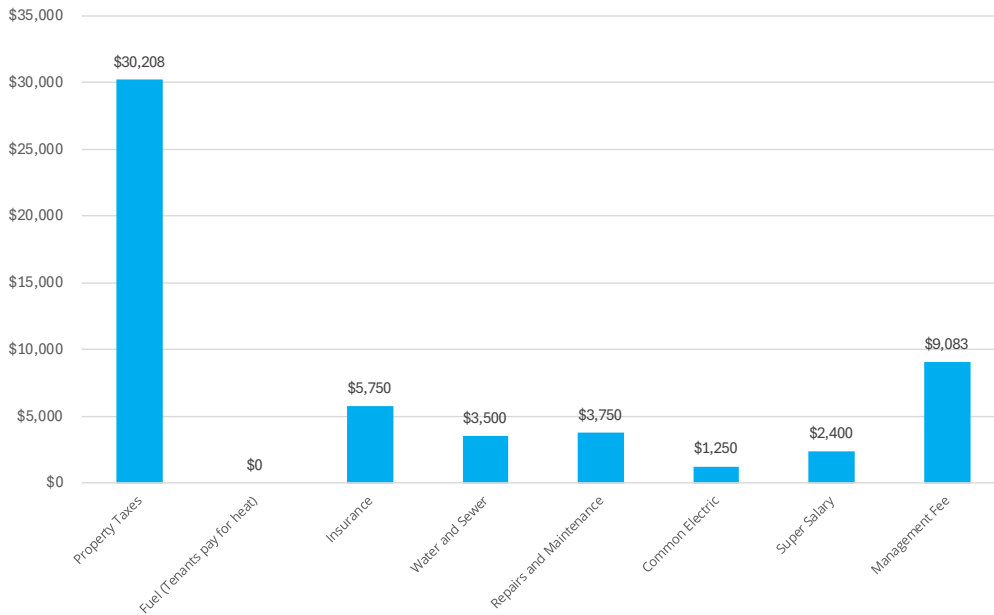
INCOME

	CURRENT			PRO FORMA		
		% EGI	\$/UNIT		% EGI	\$/UNIT
Gross Potential Residential Rent	\$162,000	52%	\$54,000	\$195,000	56%	\$65,000
Gross Potential Commercial Rent	\$145,110	47%	\$72,555	\$154,203	44%	\$77,102
Other Income	\$1,824	1%	\$608	\$1,824	1%	\$608
Gross Income	\$308,934		\$61,787	\$351,027		\$70,205
Vacancy/Collection Loss	(\$6,179)	2%	(\$1,236)	(\$7,021)	2%	(\$1,404)
Effective Gross Income	\$302,755		\$60,551	\$344,007		\$68,801
Average Residential Rent/Month/Unit	\$4,500			\$5,417		

EXPENSES

EXPENSES			% EGI	\$/UNIT				% EGI	\$/UNIT
Property Taxes	Tax Class 2A	Actual	\$30,208	10%	\$6,042		\$31,114	9%	\$6,223
Fuel (Tenants pay for heat)		Projected	\$0	0%	\$0		\$0	0%	\$0
Insurance		Projected	\$5,750	2%	\$1,150		\$5,923	2%	\$1,185
Water and Sewer		Projected	\$3,500	1%	\$700		\$3,605	1%	\$721
Repairs and Maintenance		Projected	\$3,750	1%	\$750		\$3,863	1%	\$773
Common Electric		Projected	\$1,250	0.4%	\$0.25		\$1,288	0.4%	\$0.26
Super Salary		Projected	\$2,400	1%	\$480		\$2,472	1%	\$494
Management Fee		Projected	\$9,083	3%	\$1,817		\$9,355	3%	\$1,871
Total Expenses			\$55,941	18%	\$11,188		\$57,619	17%	\$11,524
Net Operating Income			\$246,815				\$286,388		

EXPENSE BREAKDOWN



INCOME BREAKDOWN



TAXES

\$30,208

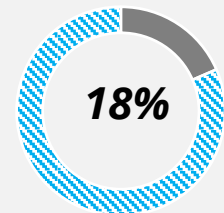
TAXES AS % OF INCOME

10%

NET INCOME

\$246,815

EXPENSE RATIO



39 Clifton Place

CLINTON HILL - BROOKLYN

Transit

 at Clinton–Washington Avs	0.14 miles
 at Classon Av	0.15 miles
 at Clinton & Washington Avs	0.35 miles
 at Bedford–Nostrand Avs	0.41 miles
 at Lafayette Av	0.54 miles

39 Clifton Place

CLINTON HILL - BROOKLYN



39 Clifton Place

PROPERTY DESCRIPTION

CITY:	Clinton Hill, Brooklyn
STATE:	NY
BLOCK & LOT:	1947 / 34
LOT DIMENSIONS:	20 ft X 100 ft
LOT SF:	2,000
BUILDING DIMENSIONS:	20 ft X 70 ft
BUILDING SF:	5,000
ZONING:	R6B, C2-4
MAX FAR:	2.00
AVAILABLE AIR RIGHTS:	0
LANDMARK DISTRICT:	YES
HISTORIC DISTRICT:	YES
ANNUAL TAX BILL:	\$30,208
TAX CLASS:	2A



Shaun Riney
Tel: (718) 475-4369

Andrew Bronsteen
Tel: (718) 475-4329

Jason Farese
Tel: (714) 475-4352

Marcus & Millichap
NYM GROUP



NON-ENDORSEMENT AND DISCLAIMER NOTICE

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

NEW YORK FAIR HOUSING NOTICE

https://www.dos.ny.gov/licensing/docs/FairHousingNotice_new.pdf

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Broker of Record: John Krueger Lic. # 1030125789



39 Clifton Place
CLINTON HILL - BROOKLYN

Shaun Riney
Tel: (718) 475-4369

Andrew Bronsteen
Tel: (718) 475-4329

Jason Farese
Tel: (714) 475-4352

Marcus & Millichap
NYM GROUP

www.newyorkmultifamily.com