



Exclusive Offering Memorandum

DEVELOPMENT ASSEMBLAGE

471 - 481 Myrtle Avenue

Clinton Hill, Brooklyn



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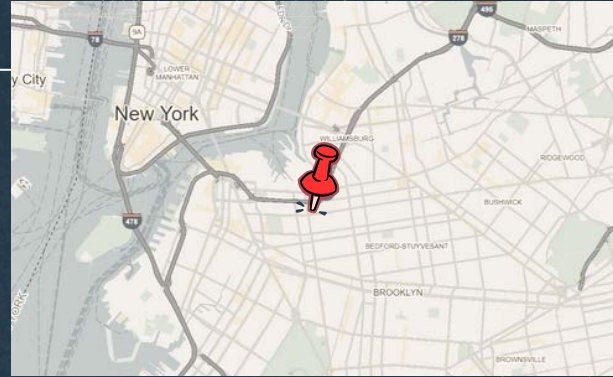
Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Elliman in compliance with all applicable fair housing and equal opportunity laws.

Property Description

471- 481 Myrtle Avenue is comprised of

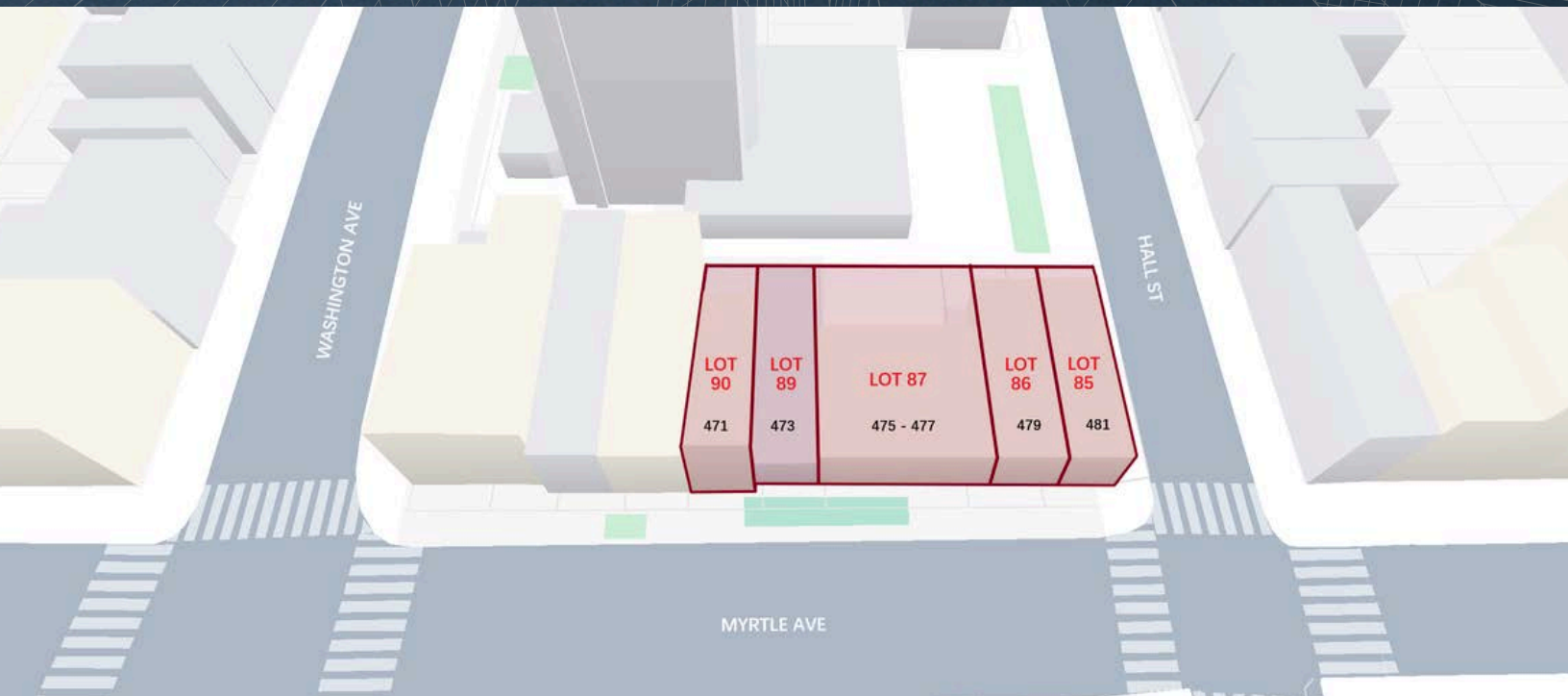
⑥ Addresses ⑤ Buildings

- 120 feet frontage on prime Myrtle Avenue
- 20 ft. x 80 ft. Building Lots
- 80 ft. depth on Hall Street
- Corner of Myrtle Avenue & Hall Street



BLOCK 1890

| LOT | ADDRESS # | STREET |
|-----|-----------|------------|
| 90 | 471 | MYRTLE AVE |
| 89 | 473 | MYRTLE AVE |
| 87 | 475 - 477 | MYRTLE AVE |
| 86 | 479 | MYRTLE AVE |
| 85 | 481 | MYRTLE AVE |



Douglas Elliman, as exclusive agent, is thrilled to offer for sale an INCREDIBLE development opportunity;

In offering the assemblage of 471, 473, 475-477, 479 and 481 Myrtle Avenue, Clinton Hill Brooklyn. These Five buildings represent a large contiguous offering (all same ownership) to develop a singular 9 story property along Myrtle Avenue cornering on Hall Street in the prime Clinton Hill neighborhood of Brooklyn. This presents a development opportunity to construct a 9-story mixed use 59,455 Gross SF property (including cellar) of residential with ground floor retail space. The Property is located within one block of Pratt Institute of Technology.

This is a rare opportunity to develop a newly constructed mixed-use property to high standards.

The property is partially tenanted with residential and retail space. There is current reoccurring income until development plans are in place

Address 471, 473, 475-477, 479, 481 Myrtle Avenue, Brooklyn, New York

Location North side of Myrtle Avenue between Hall Street and Washington Avenue.

Block & Lot 1890/ 471= Lot 90, 473 = Lot 89, 475-477 =Lot 87, 479 = Lot 86, 481 = Lot 85

Total Lot Size 120' x 80'

Proposed Building Area Summary Above Grade Building Area $\pm 49,855$

Proposed Cellar $\pm 9,600$

Proposed Gross Building Area $\pm 59,455$

Proposed Gross Residential Square Feet $\pm 43,233$

Proposed Residential Unit Breakdown $\pm (34)$ Studio residential units, (24) 1 BR residential units and (4) 2 BR residential units = TOTAL 62

Proposed Retail Square Feet $\pm 6,622$ (multiple retail units)

DESCRIPTION

This is an extraordinary opportunity to develop and create a 9- Story mixed use residential retail property only one block from Pratt Institute. Join other developments in the neighborhood that have blazed the trail and set the neighborhood on an upward trajectory and take advantage of the enhancements those developments have brought Floors 2-9 can contain approximately $\pm 5,000$ SF floors with setbacks on higher floors. With 120 feet of frontage on Myrtle Avenue. And retail of $\pm 6,622$ SF.

ASKING: \$18,500,000



471 - 481 Myrtle Avenue

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS:



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