

100 REMSEN STREET



\$44,000,000

ASKING PRICE

\$668

PRICE PER SQUARE FOOT

16

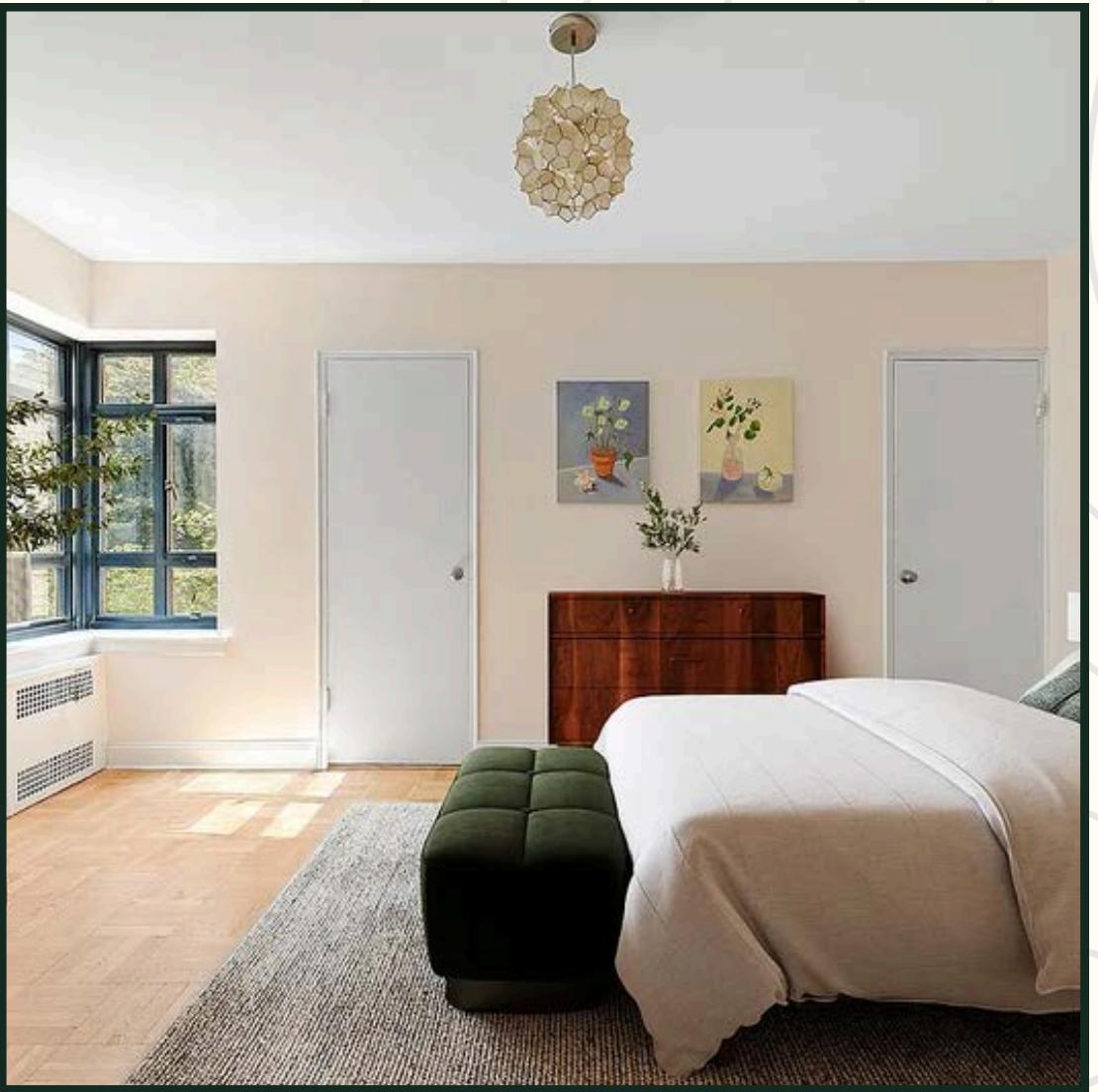
YEARS LEFT ON GROUND LEASE

78

RESIDENTIAL UNITS



INVESTMENT HIGHLIGHTS



LESS THAN 16 YEARS LEFT ON GROUND LEASE

PRIME LOCATION IN BROOKLYN HEIGHTS

SIGNIFICANT UPSIDE UPON GROUND LEASE EXP.

CLOSE PROXIMITY TO MAJOR TRANSIT LINES

NEAR BARCLAYS CENTER & DOWNTOWN BROOKLYN

CONDO-QUALITY FINISHES IN UNITS

STEPS AWAY FROM THE BROOKLYN HEIGHTS PROMENADE

SUMMARY

Bridge Advisory Group has been exclusively retained to market the sale of the ground lease at 100 Remsen Street. The asset is located in one of the most sought-after neighborhoods in Brooklyn. This building is currently a cooperative, spanning 65,920 square feet above grade across seventy-eight (78) residential units and two (2) office spaces. The ground lease has 16 years remaining, expiring in 2043. This provides an excellent conversion opportunity to rentals or condos upon ground lease expiry.

PROPERTY OVERVIEW

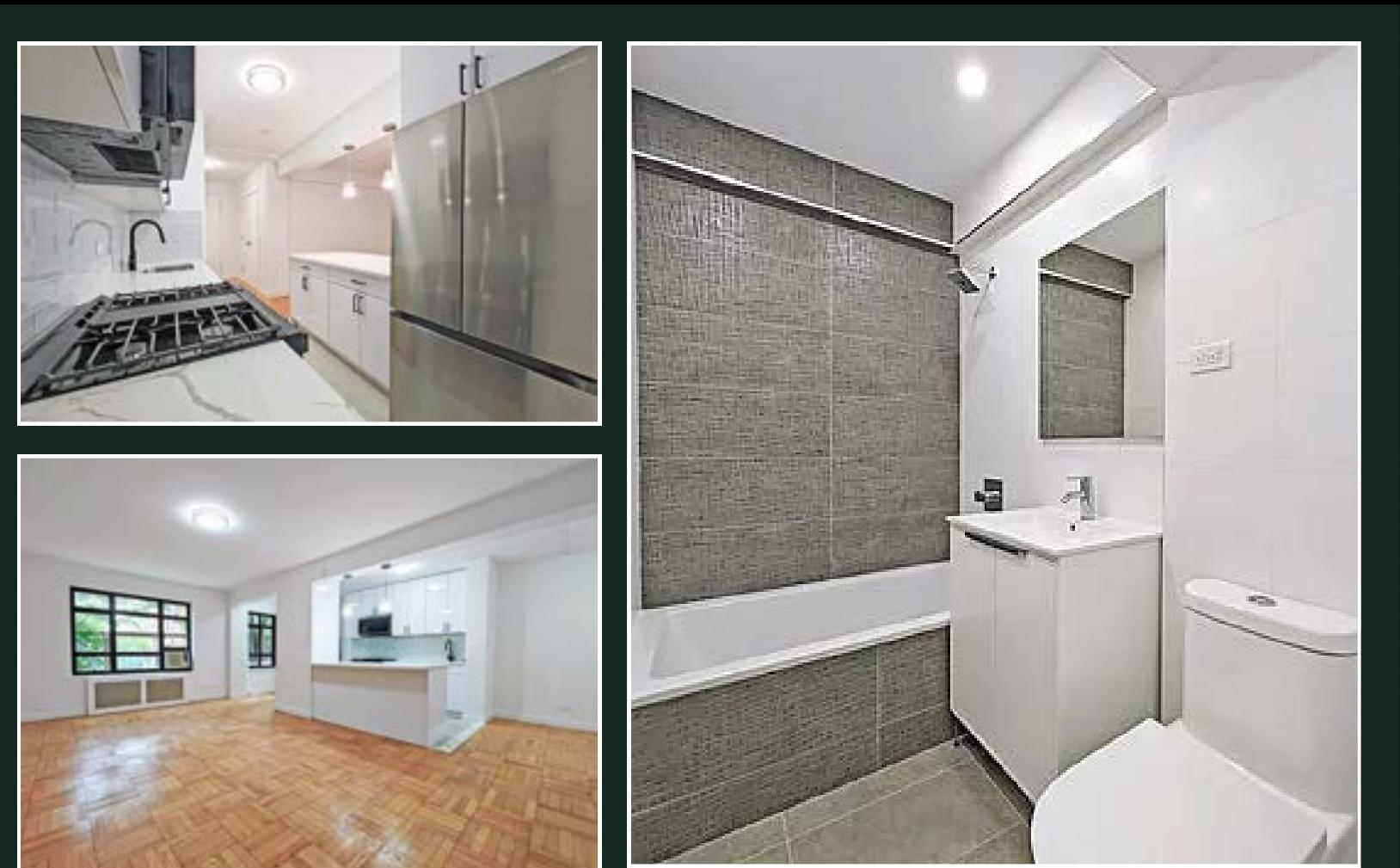
Address	100 Remsen Street
Neighborhood	Brooklyn Heights
Block & Lot	254 / 62
Lot Size	87.5' x 132.5'
Lot Frontage	200'
Total Above Grade Square Feet	65,920
Floors	8
Zoning	R6
Configuration	78 Co-Op Units + 2 Office Spaces
Year Built	1950
Taxes	\$636,656
Remaining Ground Lease Term	16 Years



100
Remsen
Street

CURRENT UNIT MIX

Layout	# of Units	Unit Size	% of Total
2BD / 1BA	4	1,100 SF	5.13%
1BD / 1BA	9	900 SF	11.54%
1BD / 1BA	8	700 SF	10.26%
1BD / 1BA	10	650 SF	12.82%
OBD / 1BA	8	550 SF	10.26%
1BD / 1BA	10	800 SF	12.82%
1BD / 1BA	10	800 SF	12.82%
1BD / 1BA	10	750 SF	12.82%
2BD / 1BA	5	720 SF	6.41%
1BD / 1BA	4	800 SF	5.13%



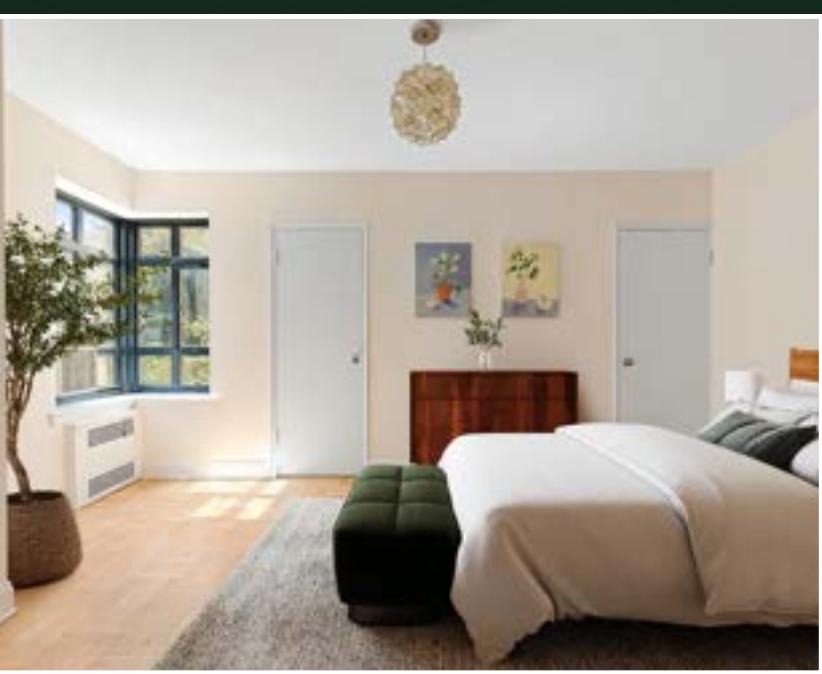
UNIT BREAKDOWN

Unit Type	# of Units	# of Rooms	% of Total
OBD / 1BA	8	22	10.26%
1BD / 1BA	63	6	80.77%
2BD / 2BA	7	96	8.97%



CONDO SCENARIO

Untrended Condo Sellout	\$1,850/RSF	\$115,854,400
Annual Growth Growth Period	3.00%	16 Years
Trended Condo Sellout	\$3,058/RSF	\$185,912,302
Untrended Renovation Budget	\$250/RSF	\$15,656,000
Annual Growth Growth Period	2.00%	16 Years
Trended Renovation Budget	\$350/RSF	\$21,492,333
Sales Cost	6.00%	\$11,154,738
Net Proceeds From Condo Sales		\$153,265,231
Developers Profit	20.00%	-\$30,653,046
Future Value of Land		\$122,612,184
Net Present Value of Land		\$44,734,252

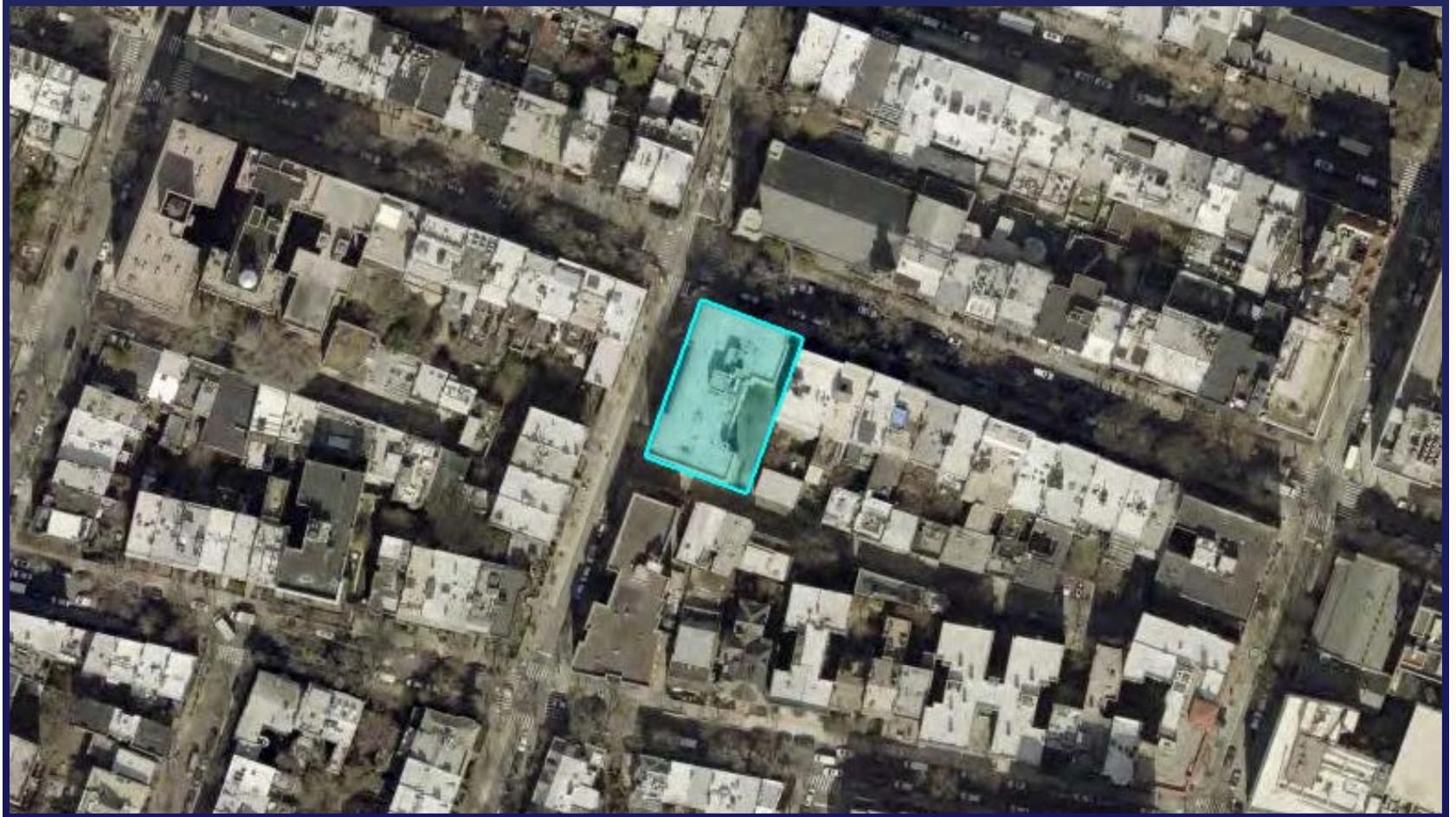


ADDITIONAL ASSUMPTIONS

Rent Growth	3.00%
Condo Sellout Growth Period	16 Years
Renovation Cost Inflation	2.50%
Renovation Cost Growth Period	16 Years
Discount Rate	6.50%
Ground Lease Expiration	Dec 2043
Future Value of Land	\$122,612,184

TAX INFORMATION

Assessed Value ('25 - '26)	\$5,967,900
Minus abatements and/or STAR:	- \$106,089
Annual Property Tax	\$636,656
Tax Class	2
Tax Rate	12.439%



ZONING INFORMATION

Zoning	R 6
Residential FAR	2.2
As-Built FAR	5.69
Total Buildable FAR (As-Of-Right)	25,506
Less Existing Structure	65,920
Remaining FAR	(Overbuilt) -40,414
Floors	8

100
Remsen

KEY LEASE TERMS

Site Description	Co-Operative With Offices on a Ground Lease
Lot Size	11,594 SF
Building SF	65,920 SF
Lease Type	Net Lease - Tenant Pays All Operating Expenses
Lease Commencement	December 15th, 1959
Lease Expiration	December 14th, 2043
Lease Term	16 Years Remaining
Annual Rent	\$66,000 plus 15% of gross income in excess of \$175,000

ADDITIONAL ASSUMPTIONS

Rent Growth	3.00%
Condo Sellout Growth Period	16 Years
Renovation Cost Inflation	2.50%
Renovation Cost Growth Period	16 Years
Discount Rate	6.50%
Ground Lease Expiration	2043
Future Value of Land	\$126,462,489



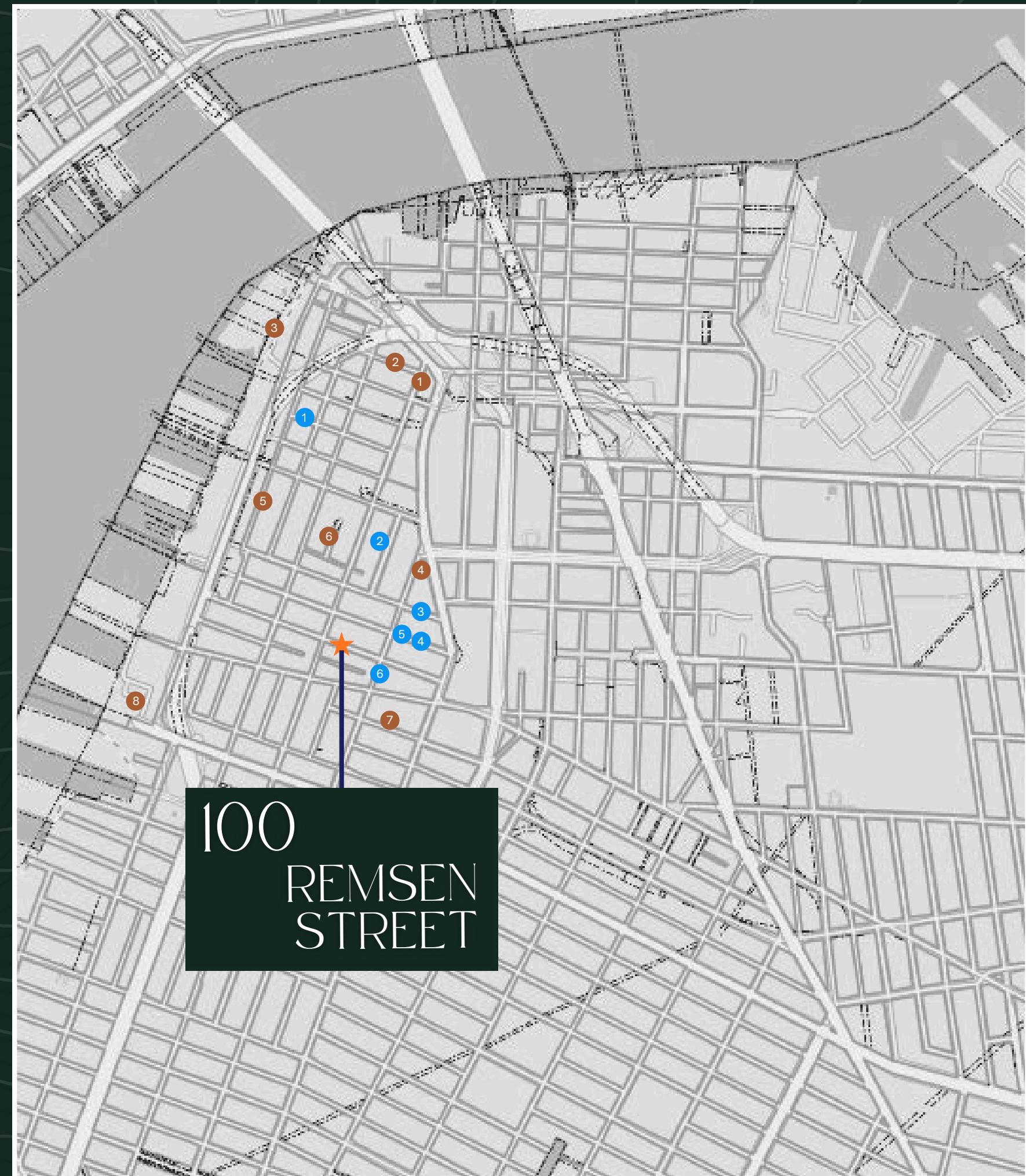
COMPARABLES

CONDOS

Address	Built	Units	Avg. Condo Sale	PPSF
277 Hicks Street	2010	18	\$2,310,000	\$1,925
55 Poplar Street	1880	57	\$1,480,000	\$1,393
90 Furman Street	2015	106	\$2,977,500	\$1,563
One Clinton Street	2018	133	\$2,656,763	\$1,582
171 Columbia Heights	2015	32	\$2,759,593	\$1,765
160 Henry Street	1923	38	\$2,290,000	\$1,696
67 Livingston Street	1987	23	\$2,521,125	\$1,400
50 Bridge Park Drive	2017	123	\$2,912,241	\$1,695

RENTALS

Address	Built	Units	Avg. Rent Price	PPSF
107 Columbia Heights	1959 / 2000	158	\$5,028	\$103
25 Monroe Place	1987	67	\$5,804	\$101
146 Pierrepont Street	2016	87	\$10,196	\$102
172 Montague Street	2013 / 2016	62	\$7,221	\$109
180 Montague Street	1999	193	\$5,332	\$102
75 Clinton Street	1984 / 2011	75	\$5,082	\$89



TAX INFORMATION

Tax Class	2
Billable Assessed Value	\$ 5,967,900
Minus Exemption	-\$ 105,690
Tax Rate	12.439 %
Current Tax Bill ('24/'25)	\$ 636,657

TAX MAP



Year	Fixed Rent	Variable Rent	Total Rent
2016	\$66,000	\$218,959	\$284,959
2017	\$66,000	\$187,463	\$253,463
2018	\$66,000	\$177,767	\$243,767
2019	\$66,000	\$195,163	\$261,163
2020	\$66,000	\$202,970	\$268,970
2021	\$66,000	\$215,148	\$281,148
2022	\$66,000	\$228,057	\$294,057
2023	\$66,000	\$241,740	\$307,740
2024	\$66,000	\$256,244	\$322,244
2025	\$66,000	\$271,619	\$337,619
2026	\$66,000	\$287,916	\$353,916
2027	\$66,000	\$305,191	\$371,191
2028	\$66,000	\$323,502	\$389,502
2029	\$66,000	\$342,912	\$408,912
2030	\$66,000	\$363,487	\$429,487
2031	\$66,000	\$385,296	\$451,296
2032	\$66,000	\$408,414	\$474,414
2033	\$66,000	\$432,919	\$498,919
2034	\$66,000	\$458,894	\$524,894
2035	\$66,000	\$486,428	\$552,428
2036	\$66,000	\$515,613	\$581,613
2037	\$66,000	\$546,550	\$612,550
2038	\$66,000	\$579,343	\$645,343
2039	\$66,000	\$614,104	\$680,104
2040	\$66,000	\$650,950	\$716,950
2041	\$66,000	\$690,007	\$756,007
2042	\$66,000	\$731,407	\$797,407



ONE OF THE FASTEST GROWING MARKETS IN BROOKLYN

Brooklyn Heights remains one of NYC's most desirable rental markets, fueled by its historic charm, tree-lined streets, and unmatched proximity to Lower Manhattan. Rents in the neighborhood have climbed by 15%-20% over the past year, as demand for spacious, well-renovated homes continues to outpace supply. Apartments near the Promenade and major transit hubs are leasing within days, often with multiple competitive offers. A mix of upscale dining, boutique retail, and cultural institutions adds to the area's enduring appeal, attracting professionals, families, and long-term residents alike. With limited new development and consistently high demand, Brooklyn Heights' rental market shows no signs of slowing.

\$243,020

AVERAGE HHI IN
BROOKLYN HEIGHTS

35 Yrs.

MEDIAN AGE IN
BROOKLYN HEIGHTS

13.5%

FIVE YEAR CAGR IN
BROOKLYN HEIGHTS

24,098

TOTAL POPULATION
IN BROOKLYN HEIGHTS



THE NEIGHBORHOOD

Brooklyn Heights is one of New York City's most prestigious and picturesque neighborhoods, blending historic elegance with modern sophistication. Renowned for its charming tree-lined streets, classic brownstones, and sweeping views of the Manhattan skyline, Brooklyn Heights offers a timeless sense of community paired with refined urban living.

Located at 100 Remsen Street, just steps from the Brooklyn Heights Promenade, this property is surrounded by some of the neighborhood's finest amenities — from cozy cafés and artisanal bakeries to acclaimed restaurants and boutique shops. The area is home to local favorites like Colonie, L'Appartement 4F, and Pineapple Café, as well as cultural destinations including the Brooklyn Historical Society and nearby Brooklyn Bridge Park.

Moments from Downtown Brooklyn, DUMBO, and Cobble Hill, the location provides access to vibrant retail corridors and a strong residential base. With multiple subway lines nearby — including the 2, 3, A, C, R, and F trains — Brooklyn Heights offers exceptional connectivity to Manhattan and the rest of the city while maintaining its distinct, village-like charm.



GROUND LEASE COMPS —

Address	Sold	Total SF	\$/PSF	Price
487 Clermont Avenue	2025	710,746	\$98	\$69,800,000
70 Fleet Street	2023	1,137,013	\$89	\$101,200,000
331-333 Maple Street	2025	22,400	\$476	\$10,670,000
15 Bridge Park Drive	2023	137,945	\$652	\$90,000,000
94 Court Street	2023	141,225	\$163	\$23,000,000
53 Utica Avenue	2023	116,718	\$241	\$28,100,000
22 Chapel Street	2022	187,750	\$317	\$59,500,000
356 Fulton Street	2022	25,932	\$1,458	\$37,800,000
275 Livingston Street	2021	281,511	\$103	\$28,900,000



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Fair Housing Notice

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CONTACT INFORMATION

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100 Renssen



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