

EXCLUSIVE OFFERING

RBM BROKERAGE
ESTABLISHED · BROOKLYN & NYC



MIXED-USE CORNER BUILDING · CLINTON HILL, BROOKLYN

551–553 Myrtle Avenue

A seven-unit corner asset directly across from the Pratt Institute campus – an owner-operator and long-term investment opportunity with seller financing available.

ASKING PRICE

\$2,600,000

7

UNITS

7,635 SF

BUILDING

2-Car

GARAGE

QOZ

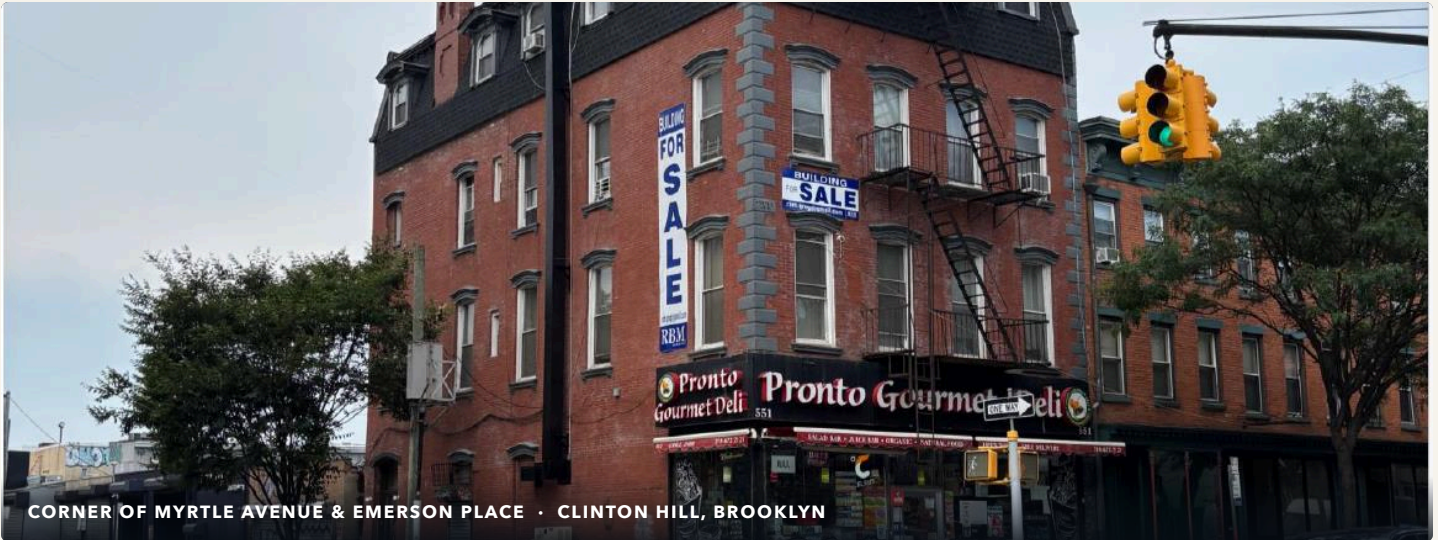
OPP. ZONE

THE OPPORTUNITY

Own the corner. Operate the business. Build the equity.



RBM Brokerage,
LLC



CORNER OF MYRTLE AVENUE & EMERSON PLACE · CLINTON HILL, BROOKLYN

1950

YEAR BUILT (EST.)

4-Story

MASONRY WALK-UP

R7A / C2-4

CURRENT ZONING

2,451 SF

LOT AREA (APPROX.)

2,169 SF

AVAILABLE AIR RIGHTS

\$204,624

25/26 ASSESSMENT

OWNER-OPERATOR THESIS

Trade rent checks for ownership.

For a business already paying significant monthly rent and operating costs, this corner offers the chance to control the real estate, hold a high-visibility Brooklyn storefront, and build equity – while six rent-stabilized apartments and the garage help carry the asset.

SELLER FINANCING

A flexible path to close.

The seller is willing to hold a note for qualified buyers. Combined with in-place building income and a buyer contribution, the property may support an owner-operator structure – subject to underwriting, qualification, and due diligence.

Positioned in a Qualified Opportunity Zone and well-suited to a 1031 Exchange – a corner building with storefront frontage, residential income, and parking, all in one of Brooklyn's most established neighborhoods.

Rent roll and operating profile



551-553 Myrtle Ave

GROSS SCHEDULED INCOME

\$171,380

per year (approx.)

OPERATING EXPENSES

\$64,067

per year (approx.)

NET OPERATING INCOME

\$107,313

per year, approx., before debt service

Rent Roll

UNIT	MONTHLY	LEASE EXPIRATION
2L • RS	\$1,184.00	Jan 14, 2025
2R • RS	\$989.69	Jul 31, 2023
3L • RS	\$975.42	TBD
3R • RS	\$1,326.53	Sep 30, 2023
4L • RS	\$1,350.00	Feb 28, 2024
4R • RS	\$1,250.00	Mar 31, 2024
Store	\$7,056.00	8 yrs remaining
Garage	\$1,500.00	Month-to-month
Total / mo	\$14,281.64	approx.
Total / yr	\$171,379.68	approx.

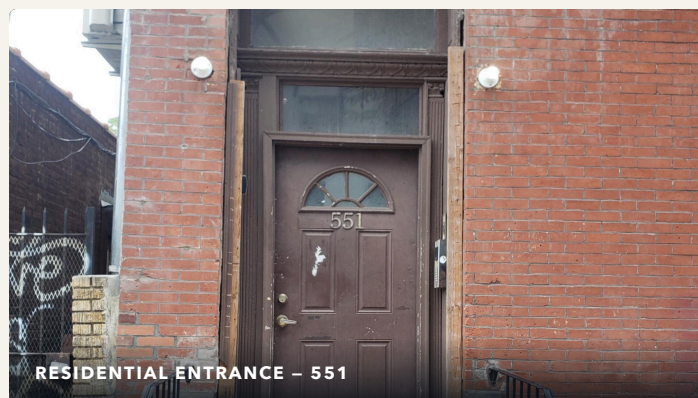
Annual Expenses

TYPE	APPROX. / YR
Real Estate Taxes	\$23,687.16
Water & Sewer	\$5,800.00
Insurance	\$4,500.00
Electricity	\$780.00
Oil Heating & Service	\$21,000.00
Cleaning & Maintenance	\$4,800.00
Repairs	\$3,500.00
Total	\$64,067.00

Oil fuel supplies heat to all apartments and a single water heater serves the building. A service contract is in place. DHCR report available on request.



CORNER AT MYRTLE AVENUE & EMERSON PLACE



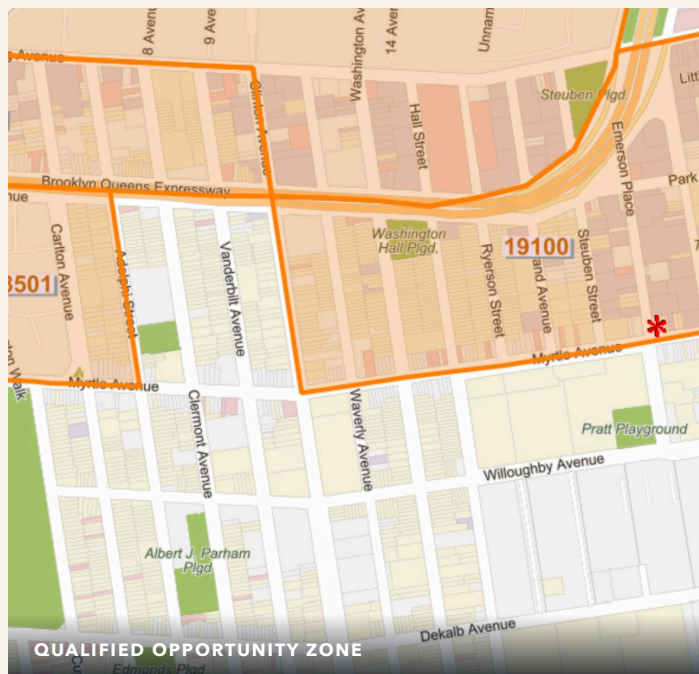
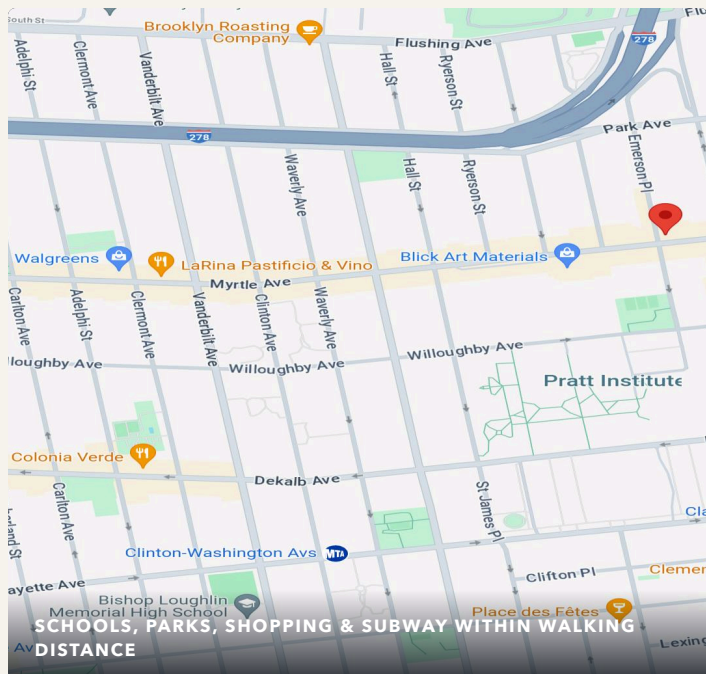
RESIDENTIAL ENTRANCE – 551

Rent roll, lease, and expense figures are reproduced from the seller's marketing package and may be dated. Verify all tenancies, DHCR records, leases, taxes, and expense documentation before relying on any figure. Net operating income is an approximate calculation before debt service.

Across from Pratt Institute, Clinton Hill



Brooklyn,
NY



Building Information

Borough	Brooklyn
Block / Lot	1895 / 73
Building Class	S5 • Multi-Use
Year Built	1950 (est.)
Construction	Masonry Walk-Up
Stories	4
Residential / Commercial	6 / 1
Gross Residential SF	5,206
Gross Commercial SF	2,429

WHY THIS CORNER

- ◆ Hard corner at Myrtle Avenue & Emerson Place
- ◆ Directly opposite the Pratt Institute campus
- ◆ Storefront occupies ground floor & basement
- ◆ Visible storefront frontage on two streets
- ◆ Walk to schools, parks, shopping & subway
- ◆ Qualified Opportunity Zone location
- ◆ Suitable as a 1031 Exchange asset

A complete mixed-use corner asset



Schedule a
Viewing



SIDE ELEVATION



SPACIOUS TWO-CAR GARAGE



NYC TAX MAP & LOT

551–553 Myrtle Avenue — Highlights

A turnkey corner investment that pairs strong storefront retail income with six rent-stabilized apartments, on-site parking, and long-term upside in one of Brooklyn's most established neighborhoods.

- ◆ 7-unit mixed-use corner building in Clinton Hill
- ◆ Six rent-stabilized apartments plus one store
- ◆ Spacious legal two-car garage
- ◆ Four-story walk-up with exterior façade upgrades
- ◆ Store occupies the ground floor and basement
- ◆ Prime location opposite Pratt Institute
- ◆ Walk to schools, parks, shopping & more
- ◆ Close proximity to subway stations
- ◆ 1031 Exchange investment asset
- ◆ Oil fuel heats all apartments
- ◆ Single water heater serves all apartments
- ◆ DHCR report available on request
- ◆ Sold with tenancy in place
- ◆ Sold as-is, no contingencies



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Property Management · Leasing · Real Estate Sales

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