

ONE CLINTON

1 CLINTON STREET
BROOKLYN (BROOKLYN HEIGHTS), NY



PROPERTY TYPE

Condominiums, Retail,
Community Facility, Offsite
Affordable Housing

PROJECT TYPE

Development - New Construction

ROLE

Preferred Equity

DEVELOPMENT COST

\$426 million

SQUARE FOOTAGE

405,575

NUMBER OF UNITS

133

DEVELOPER PARTNER

The Hudson Companies

ARCHITECT

Marvel Architects

CONSTRUCTION LENDERS

Related Companies,
Starwood Capital

EXPECTED COMPLETION

2020

One Clinton is the redevelopment of the site that formerly housed the Brooklyn Heights branch of the Brooklyn Public Library into 133 luxury family-sized condominiums in a 36-story tower, a state-of-the-art 26,620 square foot branch library, a 9,000 square foot Science, Technology, Engineering and Mathematics (STEM) lab operated by the NYC Department of Education (DOE) and an underground accessory parking garage. It will also include two ground floor retail spaces with entrances on Clinton Street - one will be leased by Brooklyn Roasting Company for a coffee shop and the other by Smorgasburg, which will curate a rotating set of food market vendors through the space.

One Clinton will be architecturally sophisticated with generous residential layouts and expansive views of the Manhattan skyline, New York Harbor, and Brooklyn. The site's triangular shape is formed by Clinton Street and Cadman Plaza West, with One Pierrepont Plaza to the South. The site has unbeatable excellent transit access, just two blocks away from Court Street, the first Brooklyn subway stop for the R train, and three blocks from Borough Hall, the first Brooklyn stop for the 2, 3, 4, and 5 trains. The A and C subway lines are also conveniently located a short walk away from the site. Residents will also have quick access to Manhattan via the Brooklyn Bridge.

One Clinton will include a comprehensive amenity and service package commensurate with other luxury condo buildings being developed in Downtown Brooklyn and Manhattan. These amenities will include a landscaped second floor terrace with grills and an outdoor kitchen, fitness center with sauna and Jacuzzi, screening room, children's room, game room, golf simulator room and a Sky Lounge with kitchen, bar and terrace. The building will also include indoor parking, residential storage and bicycle storage.

The Venture will produce some of its FAR by developing two offsite Affordable Housing Projects and transferring inclusionary air rights to this site.

