

UNIVERSITY TOWERS



The Finest Co-Op Apartment Values
In Downtown Brooklyn, New York

191 WILLOUGHBY STREET
175 WILLOUGHBY STREET
122 ASHLAND PLACE

UNIVERSITY TOWERS

"Some have said that *University Towers Apartments* in Downtown Brooklyn is the safest, most cared-for apartment development in New York City"

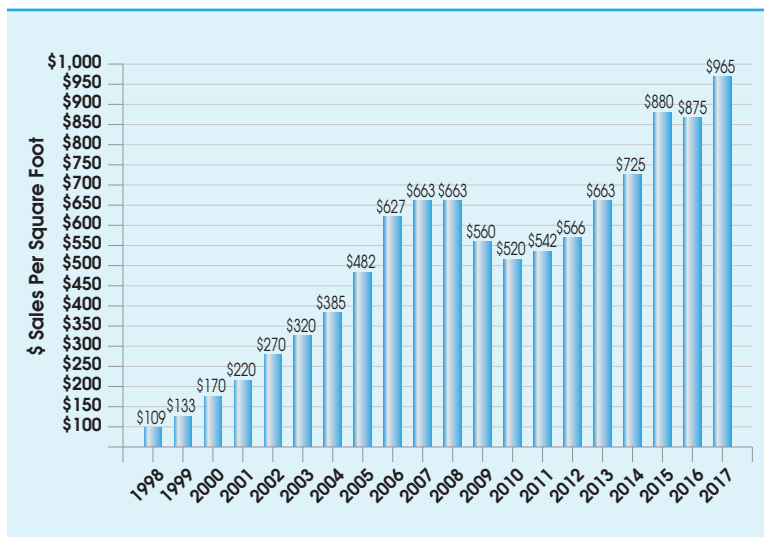


THE MARVELS OF CO-OP LIVING



There is no finer housing value in Downtown Brooklyn than University Towers. Here, behind the watchful presence of our **full-time concierge and security staff at lobbies and on grounds**, are **549 beautiful co-op apartments** joined within a **magnificent landscaped property** and **315 assigned on-site parking spaces**. Built in 1958/60 and converted to a cooperative in 1990, University Towers is extraordinarily well-maintained and comfortable, offering selective individuals, couples, and families a place they can truly call a home. Developed on 5.5 acres, University Towers **consists of three sixteen-story apartment buildings surrounded by wrought iron privacy estate fencing and entry through a 24/7 manned gatehouse. Landscaping, common building areas and individual apartments have been greatly improved, and are modern and attractive.** The apartments include all up-to-date, built-in conveniences, and are light, airy and spacious.

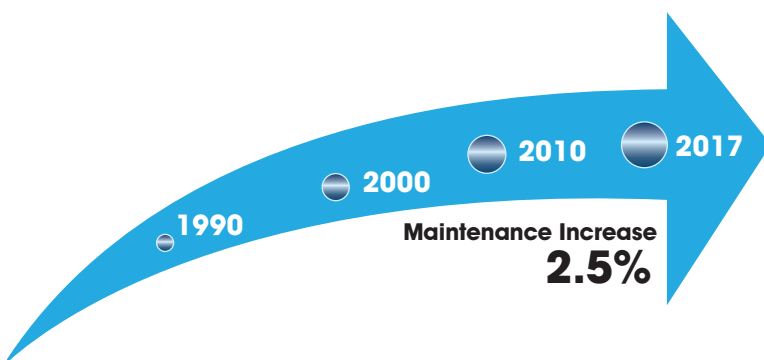
UNIVERSITY TOWERS HISTORICAL SALES PSF



Located on five and one half acres at 175 and 191 Willoughby Streets and 122 Ashland Place, in Downtown Brooklyn, New York, the property is one short block east of Flatbush Avenue and adjacent to Long Island University, Metrotech, Barclays Center, Atlantic Terminal, City Point Center, Brooklyn Hospital and an abundance of transportation options.

A strong balance sheet, impressive financial reserve and favorable long-term mortgage substantially add to the Co-Op's strength.

At this time, average maintenance charges have increased less than 2.25% since 1990. There has never been an assessment in the history of the co-op. Financial reserves are "approximately" \$4 million at this time.

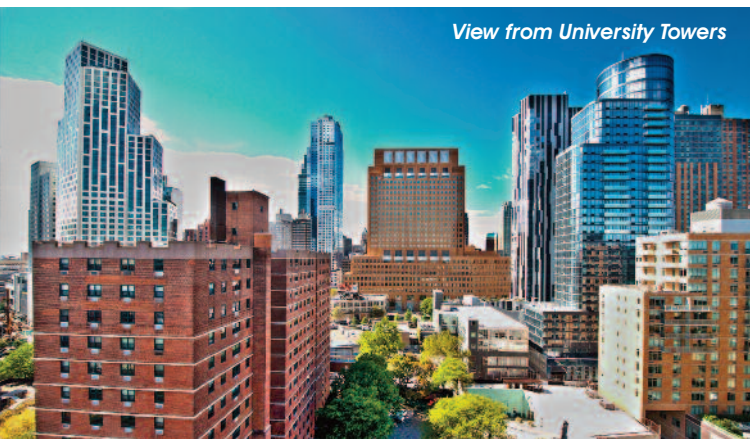


Since conversion to co-op, 80%
of total sponsor units sold

RENOVATED APARTMENTS

Every new sponsor apartment is magnificently and totally renovated to provide a sensational living environment.

- Stylish kitchens with high-end cabinetry & appliances
- New thermal pane windows
- New hardwood flooring
- Impressive new bathrooms with spectacular finishes
- Sophisticated base and crown moldings
- Impressive lighting
- New solid core doors
- New through-the-wall air conditioning units
- Functional closet shelving and automatic lighting
- Finely finished/skim-coated walls
- Classic hardware





THE PROPERTY

- Two new marine boilers for each building
- Total new roof replacements at all buildings
- New mechanical systems and cabs for the buildings' 6 elevators
- All new thermal pane windows installed throughout the development in 2016
- Brand new air conditioning grills
- Extensive brand new laundry facilities on each lobby level
- New courtyard area in a beautifully manicured park-like setting including tables with seating, barbeques and complimentary Wifi.
- Modern and functional community room for parties and meetings featuring kitchenette, upholstered seating, A/V, Wifi
- Heating utility converted from oil to oil/natural gas dual system
- New Security System

- New above-ground oil tanks
- Well-equipped fitness center
- New exterior LED lighting
- Modernized lobbies with Building Link® and Wifi
- New mailboxes and creation of bike/general storage rooms

New Capital Projects for 2017/18

- Past 20 Years – \$25+ million in capital improvements
- Enhanced exterior lighting for pathways, parking lot and additional surrounding street sidewalks
- Complete re-surfacing of parking lot and pathways
- Re-design of all hallways on each floor throughout each building
- Extensive continued care of abundance of flower and shrub gardens



QUALITY OF LIFE

The Neighborhood

The properties surrounding **University Towers** are primarily zoned for commercial use, and have been undergoing very extensive economic development during the past fifteen years. Metrotech, Atlantic Center, DUMBO, Barclays Center, Fulton Mall and most recently the City Point Center have achieved great success and have also created many thousands of new jobs in the area.



Atlantic Center



Barclays Center



City Point Center

Property Security

University Towers is committed to providing the best in comfort and security. The on-site security concierge staff provides round-the-clock monitoring of the grounds, at the vehicular entry, and in building lobbies.

Property Management

The property manager is industry leader FirstService Residential New York, whose on-site staff adeptly manages the property as part of their 60,000 apartment portfolio.



University Towers Entrance

The management and support operational support staff are intensely involved and dedicated to the smooth running of day-to-day life. The organization includes:

- Property manager
- 2 superintendents
- 2 assistant managers
- 24/7 security
- 1 assistant superintendent
- 3 handymen
- 14 porters
- landscaping staff

Transportation

Subway service is located in every direction of the development as close as one block from the property. The area is accessible from Flatbush Avenue which connects to the Manhattan Bridge, Brooklyn-Queens Expressway, Fulton Street, Myrtle and Atlantic Avenues.





No Board Approval Required

Call our Sales Center

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