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## Daten Group to build 117,000 s/f mixed-use building in Brooklyn's Clinton Hill neighborhood

February 04, 2020 - Front Section



Brooklyn, NY The Daten Group unveiled plans to build a nine-story 135-unit mixed-use rental building at 540 Waverly Ave. in the Clinton Hill neighborhood at the intersection of Atlantic and Waverly Aves. The 24,000 s/f site will have 6,000 s/f of retail and a 56-car enclosed parking garage.

The developer purchased the site—located outside the Pacific Park redevelopment area—from Verizon New York for \$17.25 million in December 2019. According to the developer, Verizon retained a building on the site while selling its underutilized parking lot and storage buildings. It is expected that Verizon will continue to use its portion of the property as a central office.

SL Green Realty Corp. provided \$58.5 million in financing towards the project.

The proposed 95-ft.-tall development totals 117,000 s/f with 91,900 s/f of residential space.

The Daten Group has hired Daniel Bernstein of Kutnicki Bernstein Architects as the architect of record for the new building.

Construction for 540 Waverly is scheduled to commence in the spring with an anticipated completion date of mid-2022.

The project will contain 40 affordable apartments, as part of the Affordable New York and Voluntary Inclusionary Housing programs. The remaining 95 apartments will be market rate, and with an abundant amenity package, are expected to be in high demand.

“This is a core project for the Daten Group as we are focused on residential developments with a strong emphasis on Brooklyn,” said Daten Group’s president David Ennis. “We just completed (840 Fulton St.), a similar building a few blocks from 540 Waverly, and we see brisk rental activity and tremendous potential in this vibrant and growing neighborhood. We are confident this building with condo-level amenities will be well received when it comes to market in 2022.”

The lot is near the Clinton-Washington Ave. subway station, serviced by the C train. The building is also close to the BAM Cultural District, the Barclays Center, Downtown, Prospect Park, the Brooklyn Museum and the Brooklyn Botanic Garden.

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