



BRP Companies breaks ground on Archer Towers

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Queens, NY BRP Companies broke ground on Archer Towers, a planned 24-story, 542,000 s/f mixed-use development in the Jamaica neighborhood. The Urban Investment Group within Goldman Sachs Asset Management (Goldman Sachs) provided financing for the construction, which is slated for completion in Spring of 2024. In addition, Goldman Sachs raised the Opportunity Zone equity for the project. This investment is also part of GS's One Million Black Women initiative, a \$10 million investment strategy to narrow opportunity gaps for Black women of the next decade.

Located at 163-05 Archer Ave., Archer Towers will feature 605 mixed-income residences, 20,000 s/f of amenity spaces and 14,000 s/f of retail space. Archer Towers marks BRP's second major development in the area.

"We're excited to celebrate the start of construction of Archer Towers, which will deliver much-needed workforce housing options to the local community," said Meredith Marshall, co-founder and managing partner of BRP Companies. "Much like the Crossing at Jamaica Station, we believe Archer Towers will have a tremendous positive impact on the neighborhood and will add to the vibrancy of downtown Jamaica."

"Affordable housing and access to quality jobs are foundational elements to all strong communities, and are key focus areas of our One Million Black Women initiative, which seeks to narrow opportunity gaps for Black women in the US," said Margaret Anadu, Goldman Sachs' global head of sustainability and impact for asset management. "Archer Towers drives both of these impacts, making it another step forward in ensuring that this neighborhood will be a place of choice and opportunity for the families that call it home for decades to come."

"We are excited to celebrate the groundbreaking of another development by BRP Companies in Jamaica," said Hope Knight, president and CEO of GJDC. "The revitalization of the district is due in large part to continued investment by our partners in the public and private sectors. We look forward to the job creation, residential growth and overall economic impact this project will have in our community."

"I want to congratulate and commend BRP Companies, its co-founder Meredith Marshall, the Greater Jamaica Development Corp. and all of my colleagues in government who worked to make this project possible," said senator Leroy Comrie. "I look forward to Archer Tower I, a 605-unit, 24-story tower, on the corner of Guy Brewer and Archer, which will bring in much needed affordable and working-class housing to our neighborhood. With the multiple crises our city is facing, it is

critical that we continue to work collaboratively merging private and public sector investment for the growing needs of our community. While the housing piece is essential, this project will also bring in much needed jobs and retail opportunities as well. BRP and GJDC continue to bring their respective track records of delivery and performance to projects here in Southeast Queens and I am excited for this latest development project to get underway.”

“I’m proud to join BRP Companies, the Greater Jamaica Development Corp. and Goldman Sachs to celebrate the groundbreaking of Archer Towers I, a transformative residential development that will bring additional affordable housing offerings to the Jamaica, Queens community as well as provide added community spaces and employment opportunities to the neighborhood,” said Congressman Gregory Meeks. “I’m looking forward to watching this project come to fruition over the course of the coming years and I’m excited about the role it will play in helping to further Jamaica’s position as one of New York City’s burgeoning hubs of business, culture and innovation.”

Plans for the development include a range of amenities, including 199 on-site attended parking spaces, a resident lounge, a movie/media room, a children’s playroom, ample landscaped outdoor and rear yard space, a basketball and pickleball court, a golf simulator, a yoga studio, a conference room, a pet spa, and bicycle storage. Additionally, Archer Towers will include a number of sustainable design features, such as the implementation of Energy Star appliances within each unit, vertical heat pump systems, a roof water retention system and sun reflecting/absorbing solar energy materials on the exterior facade of the property.

Archer Towers is located just blocks away from Jamaica Terminal, a major transit hub that provides access to the AirTrain terminal link to JFK Airport, as well as the Long Island Rail Road, and subway and bus lines. The building is easily accessible from the Grand Central Parkway, the Jackie Robinson Parkway and the Van Wyck Expressway.

Recent BRP Companies project milestones include the topping out at Caton Flats, a 255-unit affordable housing development inclusive of over 20,000 square feet of community space in Flatbush, Brooklyn and the completion of the aforementioned Crossing at Jamaica Station, a 669-unit, mixed-income residential building located in Jamaica, Queens. BRP Companies was chosen as one of the project developers for the new National Urban League Headquarters in Harlem, New York, which also received financing from Goldman Sachs. Construction is currently underway on the project, which will create 170 units of affordable housing for residents of the surrounding Harlem community. Additionally, BRP Companies was recently chosen to develop affordable housing units on the Jersey City Bayfront, following a competitive RFP response to the City. This project is part of the master Bayfront Redevelopment Project in Jersey City.