



## **Alloy Development completes 168 Plymouth project, 75% sold**

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Brooklyn, NY According to Alloy Development, 168 Plymouth, the final two historic factories-to-loft conversions in DUMBO, is 75% sold and has reached completion of construction. Move-ins started at the residential development last Fall, which features 46 homes in four designs, including brick & timber lofts, daylight factory lofts, townhouses, and contemporary penthouses. Developed and designed by long-time DUMBO-native firm, the project marks Alloy's fifth completed project in the neighborhood.

Composed of two structures and two contemporary additions, 168 Plymouth combines the best elements of historical renovation and modern design. The Brick and Timber building, completed in 1891, and the adjacent Daylight Factory Building, built 30 years later in 1921, have distinctly different architectural styles and were part of the Masury & Sons Paintworks manufacturing campus at the heart of Brooklyn's industrial era.

The Brick and Timber Homes feature restored painted brick and exposed wooden beams and columns as well as large windows. Alternatively, the Daylight Factory Homes offer exposed concrete beams and columns with immense factory windows. The townhouses feature duplex homes with private entry off Jay St. and permission for home-occupation use. Penthouses have private rooftop terraces with gas grills, integrated wine coolers, and oversized windows. The residences design references the property's history and surroundings, showcasing soaring ceilings, expansive windows, exposed brick and timber, concrete beams, as well as columns.

"168 Plymouth has seen significant momentum since first launching sales," said Jared Della Valle, CEO and co-founder of Alloy Development. "We entered the market with this project pre-pandemic and despite this unprecedented time, the residences continued to stay in high demand given its architectural significance and location within the incredible DUMBO neighborhood."

The project's residents have access to amenities including a private landscaped cobblestone entry, garden courtyard curated by local landscape architecture studio Future Green, a landscaped common roof terrace, a fitness room designed by La Palestra, bike storage with two spots per home, and storage units and cabanas available for purchase.

Alloy has also formed a pioneering new community initiative with the creation of the Better Brooklyn Fund in 2019 in partnership with Brooklyn Community Foundation (BCF) who will serve as its steward. Better Brooklyn Fund will allocate the grants to organizations that support Brooklyn-based cultural and societal initiatives catering to populations who historically are disenfranchised or denied

access to equal opportunities. Beginning with 168 Plymouth, Alloy founded the donor-advised fund that has the potential to accrue value through contributions by residents and savings in the building's operations over time. The project's residents will have the opportunity to participate on an advisory board in collaboration with BCF in order to be active in the grant-making process and work toward creating a more equitable Brooklyn. The first grants are expected in late 2022.

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