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TF Cornerstone acquires The Berkley from Trinity Place Holdings and JV partner for $71.02m

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Brooklyn, NY TF Cornerstone (TFC), a leading NYC developer, closed on the acquisition of The Berkley, a 95-unit multifamily property in North Williamsburg which consists of two complementary mid-rise towers connected by a shared podium and positioned around a 3,600 s/f central landscaped courtyard.

According to public sources, TFC acquired this property from Trinity Place Holdings and its joint venture partner for $71.02 million.

“As the pandemic wanes, TF Cornerstone is resolute in our belief that NYC will continue to thrive and outperform other cities’ rent growth and occupancy rates,” said Zoe Elghanayan of TFC. “We’re thrilled to continue expanding in Williamsburg and leverage our existing presence in the Brooklyn neighborhood.”

The Berkley, located at 223 North 8th St., includes 76 market-rate and 19 affordable apartments

featuring condo-quality finishes. Units are comprised of studios, one- and two-bedroom layouts. Units have condo-quality finishes including Miton kitchens with Bertazzoni and Bosch appliances, Fisher & Paykal refrigerators, wide-plank hardwood flooring, Bosch washer/dryers, walk-in closets, and individual central air systems. 90% of the apartments also feature private outdoor space.

The Berkley | 223N8 also includes a full amenity package including a rooftop sundeck lounge, two-story fitness center and yoga lawn, tenant storage, bike storage, parking garage, and unobstructed views of the Manhattan skyline.

One of the most centrally located rental buildings in Williamsburg, The Berkley features unrivaled proximity to the L train, major retail corridors, top restaurants, and McCarren Park. Recognized as one of the most desirable live-work-play neighborhoods in New York City, offering unobstructed views of the Manhattan skyline, Williamsburg has emerged as a prominent destination for both locals and New Yorkers alike.