



Greenpoint Landing holds ribbon cutting for 374-unit affordable housing

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Brooklyn, NY Greenpoint Landing Associates, an affiliate of Park Tower Group, joined by city and elected officials, celebrated the most recent addition to its Greenpoint Landing master-planned development site, 35 Commercial St. The 22-story brick tower, located in Greenpoint, offers 374 permanently affordable apartments. Of the 374 units, 57 have been set aside for formerly homeless applicants, and include assistance with unit furnishing and ongoing social services provided via a

partnership with nonprofit social service organization, Breaking Ground.

The ribbon-cutting ceremony included commentary from Leila Bozorg, executive director for housing, City of New York; Adolfo Carrión Jr., commissioner of New York City Department of Housing Preservation and Development (HPD); Lincoln Restler, NYC council member, Greenpoint; Amie Pospisil, chief operating officer of Breaking Ground; and Marian Klein, president, Park Tower Group.

Greenpoint Landing is a 22-acre site situated along a half-mile of East River waterfront being master-planned and developed by Park Tower Group. In 2005, the City of New York designated the site for residential use under the Greenpoint-Williamsburg rezoning. In its entirety, Greenpoint Landing will include an estimated 5,500 residential units – including affordable housing – as well as five acres of public open space. Greenpoint Landing Associates closed on the construction financing for 35 Commercial St. in June of 2021 with HPD, HDC and Wells Fargo Community Development Corp.

35 Commercial St., designed by Handel Architects, spans 344,463 s/f including 7,600 s/f of retail space. Bound by Bell Slip to the west, Commercial St. to the south and the future Box Street Park to the north, the project's design relates to the industrial heritage of the neighborhood. This includes its brick arched threshold entryway along Commercial St., leading to one of three private landscaped courtyards for residents designed by local Greenpoint landscape design/build firm, Alive Structures.

"We're deeply grateful to our partners at the City, HPD and HDC as we continue to develop Greenpoint Landing and build more much-needed, high-quality affordable housing in New York City," Klein said.

All 374 residences are income targeted through the ELLA program. The units are available to New Yorkers earning between 30 and 110% of the area median income (AMI). Rents for studios at the 30% AMI level start at just over \$400 per month.

35 Commercial is an all-electric building featuring apartments with electric appliances. The use of Variable Refrigerant Flow (VRF) technology instead of Packaged Terminal Air Conditioner (PTAC) allows for oversized windows within the units that offer views of the skyline. Additional amenities include nearly 11,000 s/fof outdoor space, an indoor and outdoor children's play area, fitness center, communal lounge, WiFi for all residents, onsite laundry room and bicycle parking.

"I'm thrilled to celebrate the addition of nearly 400 new affordable homes in Greenpoint," said deputy mayor for housing, economic development and workforce Maria Torres-Springer. "35 Commercial St., and the larger Greenpoint Landing development, are providing thousands of environmentally-conscious opportunities for families, including formerly homeless households, to call Greenpoint home. I'm grateful for the partnerships that have driven this project forward; particularly at a time when the housing vacancy rate is so low, it's critical to work together to create more

affordable homes for New Yorkers across all neighborhoods in New York City.”

“It’s exciting to see 35 Commercial Street ready to welcome 374 households to the neighborhood at Greenpoint Landing” said Leila Bozorg. “This project delivers everything New Yorkers deserve as we work together to tackle our city’s housing crises: high quality amenities, beautiful design, deep affordability, access to great neighborhood amenities, and services through a thoughtful partnership with Breaking Ground. A huge congratulations to the whole team!”

“Today, we start the latest chapter for this fantastic site and a new beginning for 374 families, amongst them 57 New York families and individuals who’ve known the struggle of homelessness and will now get the incalculable comfort and stability of a permanent home,” said HPD commissioner Adolfo Carrión Jr. “This moment is but one more milestone in the grand vision for this transformative development. The lush tree-covered Greenpoint Landing will eventually open its doors to 5,500 families—and with that, a promise of stability and affordability for Brooklynites and all New Yorkers who get to live at this great place.”

“With construction now complete, 35 Commercial St. is providing hundreds of high-quality affordable homes to New Yorkers, while helping to advance New York City’s climate and building decarbonization goals,” said HDC president Eric Enderlin. “HDC is proud to be a part of this critical development and the broader transformation of the Greenpoint waterfront.”

“With hundreds of new permanently affordable homes - including apartments for formerly homeless New Yorkers - 35 Commercial St. is a model development,” said NYC council member Lincoln Restler. “Too many Greenpointers have been displaced or are severely rent burdened. 35 Commercial St. will help more working class families afford to call Greenpoint home.”

“This beautiful new building is a testament to what is possible when private and public investment are aligned,” said Amie Pospisil, chief operating officer of Breaking Ground. “We congratulate Park Tower Group and the many New York City agencies and partners who are bringing nearly 400 affordable units to Greenpoint. Breaking Ground is proud to provide social services here at 35 Commercial St. for people who are entering a new home from shelter, with a focus on helping families get and stay stable for the long term.”

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