



## Hudson Companies closes on mixed-income apartments in Crown Heights

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Brooklyn, NY The Hudson Companies closed on \$135 million in financing for a mixed-use project that will transform the site of a former Associated Supermarket with a large surface parking lot into housing, a brand-new space for the supermarket, a community facility, and additional neighborhood retail. Financing was provided by Santander and Related and brokered by Gideon Gil, Zachary Kraft, and Sebastian Sanchez from Cushman & Wakefield's equity, debt, and structured finance team.

Located at the intersection of Crown Heights and Prospect Lefferts Gardens, 975 Nostrand will include 328 high-quality homes, with 30% of apartments set aside for families earning up to 130% of AMI. Construction began on the nine-story building in August 2022 and is expected to be complete by fall 2025.

“At Hudson, we are committed to building quality homes for all residents across the city,” said Marlee Busching-Truscott, managing director of development at Hudson Cos.

“We’re thrilled to deliver 328 new apartments, a modern space for a beloved neighborhood supermarket, a community facility, and retail space right in the heart of Crown Heights.

The project will offer residents access to an array of amenities, including an attended lobby, a fitness center with a yoga room, a karaoke room, a game room, a party and media lounge, community garden spaces, a library, a children’s room, a landscaped courtyard with various outdoor spaces, a bike room and an underground parking garage. The same operator of the former supermarket will manage the new store, which will be part of the NYC FRESH program to provide access to a range of fresh meat, fruit, and vegetables to all consumers in the neighborhood. Sustainability is at the heart of the design which has targeted LEED Gold and EnergyStar standards and includes solar panels and participation in the ConEd Clean Heat program.

The development is located two blocks from the Sterling St. subway station, serviced by the 2 and 5 trains.

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