



## **Triangle Equities and The Michaels Organization top out 204,000 s/f residence**

May 14, 2024 - Owners Developers & Managers



Brooklyn, NY Triangle Equities and The Michaels Organization have topped out of 111 Willoughby St., a 40-story class-A mixed-use residential high-rise tower alongside joint-venture partners Geolo Capital, with financing provided by Helaba Bank. The 204,000 s/f development brings housing to the region, as well as commercial and community space. It is expected to welcome residents in the second quarter of 2025.

“We are proud to celebrate next steps toward delivering quality affordable and market-rate housing — as well as best-in-class commercial space and a new home for St. Boniface’s Newman Parish Center — to current and future residents of downtown Brooklyn alongside our project partners,” said Brett Goldman, executive vice president of leasing and development for Triangle Equities.

Ideally situated across the street from the Jay Street-MetroTech subway station and amid a slew of retail and dining options, academic institutions, cultural offerings, and green space, 111 Willoughby St. includes ground-floor commercial space, as well as residential space occupying floors six through 40. Of the 227 total rental units, 69 will be designated as affordable. Residential amenities include a 24-hour concierge, coworking space, community kitchen, fitness center, and indoor/outdoor rooftop lounge.

“We are extremely grateful for our partnership with Triangle Equities and Geolo Capital to bring this beautiful mixed-use development to the premier location of downtown Brooklyn and to the St. Boniface Parish for entrusting us with bringing their vision for a reimagined community center to fruition,” said Kristina Vagen, regional vice president of development for The Michaels Organization. “We are thrilled to begin welcoming residents to 111 Willoughby next year.”

The building’s landowner, the Roman Catholic Archdiocese of Brooklyn, liaised with the development team to demolish its existing offices to accommodate the building, which will be the new home of the Church’s 20,000 s/f community ministry center for the St. Boniface parish, the Newman Parish Center.

The development caters to a growing Brooklyn-based workforce as well as those seeking access to Brooklyn and Manhattan, with transportation options including proximity to multiple subways, including the A, C, F, and R trains at the Jay Street-MetroTech station to the west; the 2 and 3 trains at the Hoyt St. station to the south; and the B, Q, and R trains at the DeKalb Ave. station to the east; as well as MTA bus routes and Citi Bike stations within walking distance.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540