



Domain Companies, VOREA Group, Silverstein Properties and Cantor Fitzgerald L.P. launch affordable housing lottery in Gowanus

September 10, 2024 - Owners Developers & Managers

Brooklyn, NY The Domain Companies, VOREA Group, Silverstein Properties and Cantor Fitzgerald, L.P. launched a lottery for the affordable apartments at 420 Carroll, the first building developed through the 2021 Gowanus Neighborhood Rezoning. The lottery is for 90 homes reserved for families between 40 and 100% of the area median income, which is 25% of the total 360 apartments in the development. 420 Carroll also includes 27,000 s/f of commercial and retail space and a 470-foot-long public promenade along the canal.

The Domain Companies leads the development of the 420 Carroll Street property in partnership with affiliates of Cantor Fitzgerald, L.P., a global financial services firm and real estate investment company, Silverstein Properties, a global full-service real estate development, investment, and management firm, and VOREA Group, a multifaceted real estate company equipped to perform mid-to-large scale development projects throughout the Tri-state area.

420 Carroll combines premier amenities and a different approach to design that emboldens the neighborhood's rich culture and artistic character in hospitality-styled spaces. Designed by FXCollaborative and with interiors by Alan Mainer Studios, construction began in May 2022, and move-ins will begin in fall 2024. Domain Companies' affiliate Good Company will oversee residential leasing from an onsite office, offering studio to three-bedroom residences.

The development team is in discussions with various potential retailers to fill the buildings' commercial and retail space with a spread of offerings, creating a waterfront retail corridor along with a public plaza for residents and the entire neighborhood to enjoy.

"As the first development borne from the Gowanus Neighborhood Rezoning to launch an affordable housing lottery, this milestone at 420 Carroll represents an important stride for the development of the neighborhood," said Matt Schwartz, co-CEO of The Domain Companies. "With all the apartments at 420 Carroll inspired by the character of Gowanus, we are excited to offer affordable homes equipped with state-of-the-art amenities and sustainable design features to the community. We are grateful to be a part of this era of growth in Gowanus and look forward to seeing our vibrant residential community grow as a result of the lottery."

Located at 420 Carroll St. on the Gowanus waterfront, the development will include a 21-story tower and an adjacent 16-story tower connected by a subterranean tunnel so residents can access

amenities in both buildings. Residents will have access to “The Shop,” Domain’s third location offering 14,000 s/f of coworking and affordable art studios, a lounge, multiple outdoor greenspaces including a public plaza, a fully-equipped fitness center, a children’s playroom, onsite bike storage, and the MyDomain suite of resident services offered at all Domain properties.

The project’s sustainability features include Wi-Fi-enabled induction stoves in kitchens and a variable refrigerant flow (VRF) system for heating and cooling that allows residents to adjust temperatures in different parts of their apartments using digital thermostats, electric vehicle charging stations, and more. Both residential towers are expected to receive LEED Gold or Platinum level certification.

420 Carroll is located two blocks from the Union Street R train subway station, ensuring easy access to the city. It is close to Carroll Gardens, Boerum Hill, Park Slope, and Downtown Brooklyn, which is within walking distance.

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