



Fifth Avenue Committee holds ribbon cutting for Sunset Ridge; design by Magnusson Architecture and Planning

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Brooklyn, NY Fifth Avenue Committee (FAC) cut the ribbon on Sunset Ridge, a new 84-apartment, 100% affordable housing project for low-income seniors, located in Sunset Park. Sunset Ridge is the first affordable senior housing built in Sunset Park in over 15 years and is FAC's second new affordable housing project to open in Sunset Park in two years. The other project was Sunset Park Apartments and Library project, NYC's first 100% affordable housing over a new and modern public library.

Fifth Avenue Committee, a 46-year-old nonprofit comprehensive community development corporation whose mission is to advance economic, social and racial justice in New York City is the project sponsor, developer and manager. The project was guaranteed by FAC and Moodna Creek, LLC. The project's private funders included JPMorgan Chase Bank, who was the construction lender

and LIHTC investor, Hudson Housing Capital as LIHTC syndicator, and Freddie Mac through Greystone, who provided the permanent loan financing. Magnusson Architecture and Planning (MAP) was the architect and Bruno Frustaci Contracting was the general contractor. Hirschen, Singer and Epstein were legal counsel.

The project has a total of 84 apartments over two buildings, including one superintendent's apartment. Seventy-six apartments are in the newly constructed corner building and eight apartments are in the rehabilitated adjacent townhomes on 63rd St. which were combined into one building and an elevator was added. There are a total of 53 studio apartments and 31 one-bedroom apartments. Twenty-six of the 84 apartments were set aside for seniors coming out of the New York City shelter system. Over 42,000 affordable housing lottery applications were submitted via NYC Housing Connect for the remaining 57 apartments in the building.

"MAP is thrilled to be part of Sunset Ridge, one of the first buildings in the city to go all-electric! It's a thoughtful combination of renovation and new construction sensitive to the historic fabric of the community in material choice, massing and even the curved top floor community room that nods to the bay windows of the townhomes next door. The development prioritizes beautiful, shared spaces for the senior residents which are key to preventing social isolation, offers an essential educational opportunity for neighborhood children and meets these multigenerational needs in a sustainable, healthy building environment," said Sara Bayer, associate principal & director of sustainability, Magnusson Architecture and Planning.

Bay Ridge Senior Center provides on-site social services to tenants in the building, and there is front-desk security for 2/3 of the day. There is a second floor community room and terrace, a ninth floor community space with views of the Harbor, Lower Manhattan, Brooklyn and the Verrazzano Bridge. There are eight laundry rooms as well.

The 80,000 s/f building takes advantage of several energy-efficiency measures, including all-electric building heating, hot water, and cooking, and features a 27kW solar array on the main roof.

The \$64.3 million in total housing development costs at Sunset Ridge is supported by New York State Housing and Community Renewal's (HCR) Federal Low-Income Housing Tax Credit program that generated approximately \$18.3 million in equity and its State Low-Income Housing Tax Credit program that generated approximately \$3.4 million in equity. All of the units benefit from project-based Section 8 rental assistance. The New York State Energy Research and Development Authority provided \$307,000 in tax incentives through NY-Sun. The New York City Department of Housing Preservation and Development provided \$11.7 million through its Senior Affordable Rental Apartments (SARA) program and \$1.3 million in accrued interest. The project also received a \$6 million discretionary capital grant from then Brooklyn borough president Adams and current Brooklyn borough president Reynoso, administered by HPD. The project is affordable to seniors, 62 years old and older, earning between \$0 and \$55,000 annually, all of whom pay no more than 30% of their income towards rent and utilities.

Fifth Avenue Committee completed the project despite several challenges, including demolition and

excavation delays, and COVID-19 pandemic delays connected to supply chain, and limited government agency staffing as well as delays due to the higher interest rate environment.

Fifth Avenue Committee was selected by the Metropolitan New York Synod through a competitive Request for Proposals (RFP) process to acquire and redevelop the privately owned site, which was previously occupied by Zion Lutheran Church, a learning center, and two adjacent townhomes. The project not only represents a partnership with a religious institution, but it is also an innovative pairing of affordable senior housing and Universal Pre-K space in one building, serving multiple community needs. The New York City School Construction Authority is completing the build-out of the Universal Pre-K space on behalf of the city.

Portions of the stained glass, metal work over the glass, a pew and architectural photographs of the former stone rose window from the former Zion Lutheran Church along with an installation sharing the history of the site and community can be found in the new building. Art by local Cuban American artist, Mauricio Trenard Sayago, called My Houses, can be found on the ninth and second floors.

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