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REPORT | REAL ESTATE

Bold housing blend for Brooklyn

Downtown project mixes pricey units, homes for disabled

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ON THE SOUTHERN EDGE of downtown Brooklyn, a row of 14 townhouses is nearing completion, but an innovative experiment in urban re-

development is only beginning.

The project involves an entire city block and a plan that seeks to mix the ultra-rich, the disabled and the working class in architecturally significant spaces. At the same time, the project promises to push residential development one block deeper into the old commercial heart of Brooklyn.

"The idea is to have an organized way to bring economically diverse groups together," says Abby Hamlin,

president of Hamlin Ventures, the co-developer along with another Manhattan firm, Time Equities Inc.

Phase one—selling the four- and five-story, 4,000-square-foot townhouses—is the easy part. Designed by Rogers Marvel Architects, the townhouses face a handsome row of 1880s brownstones across tree-lined State Street. Three homes have already been sold, and a fourth deal is under negotiation, even

though none is finished and all are pricey—starting at \$2.5 million.

For those in need

"IT'S ON THE HIGH END, but not [entirely] out of line," says James Crow, a sales representative at Nancy McKiernan Realty, which specializes in Brooklyn brownstones. But that assessment does not take into account phase two, the 217 residential units



TOWNHOUSES are part of a new type of development.

of affordable housing, half of which are designated for the disabled. The 95,000-square-foot project, designed by Polshek Partnership, is being built on land the developers donated to The Actors' Fund, which provides housing to those in need in the entertainment community, and Common Ground, an agency that works with the homeless.

For the developers, phase two is payback time. When they bought the 100,000-square-foot parcel, they paid the Empire State Development Corp. a mere \$4.6 million for the right to build up to half a million square feet of space. In return, the developers had to agree that not less than 30% of the housing units would be affordable.

To help turn a costly concession into a marketable asset, phase two will also include a multipurpose performance space. Phase two is what puts the project in a class by itself. "The community has embraced this project," says Ms. Hamlin, who has a graduate degree in urban planning from Princeton.

The third phase will add as many as a dozen more townhouses along State Street. Phases four and five will create up to 100,000 square feet of retail space and as much as 215,000 square feet of offices and apartments. The total cost for all phases is estimated at \$300 million.

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