

300 9TH STREET

PROJECT INFORMATION

Fifth Avenue Committee (FAC), a nonprofit comprehensive community development corporation whose mission is to advance economic, social, and racial justice in New York City, worked with Stellar Management on the rezoning of 341 10th street, home to a 154-unit former Mitchell-Lama building in Park Slope, in 2024.

In exchange for stabilization of the building's rents and a commitment to long-term affordability, the building was given a tax abatement and the site was upzoned to allow for the construction of two new multifamily residential buildings, one market rate with a share of units set aside as affordable, and one fully-affordable seniors building. Stellar and FAC reached a preliminary agreement on FAC taking ownership and sponsorship of the new seniors building, to be located at 300 9th Street. This new 17-story building will provide approximately 100 units of affordable housing primarily for low-income seniors. A portion of the 2-bedroom units will be available to households that include members under 62 years of age, allowing for co-living and family caregivers.

All units will benefit from a project-based Section 8 voucher, ensuring long-term affordability for tenants in a limited affordability area. The building will feature an age-friendly and ADA compliant design, along with common amenities such as a community room, outdoor gathering space, and internet access in shared areas.

300 9th Street is currently in the design phase of the development process.

**Address:**

300 9th St, Brooklyn NY, 11215

Type:

New Construction

Population:

Seniors, 62-years old and older

Units:

~100 units

Subsidy:

Project-Based Section 8 Vouchers

Closing Anticipated:

Late 2027

Construction Completion Goal:

Early 2030

Sponsor:

Fifth Avenue Committee (FAC)

Anticipated Agency Funders/Partners:

- New York City Department of Housing Preservation and Development (NYC HPD)
- New York State Department of Homes and Community Renewal (NYS HCR)

Private Funders:

TBD

Architect:

Marvel

General Contractor:

TBD

Legal:

Hirschen, Singer & Epstein



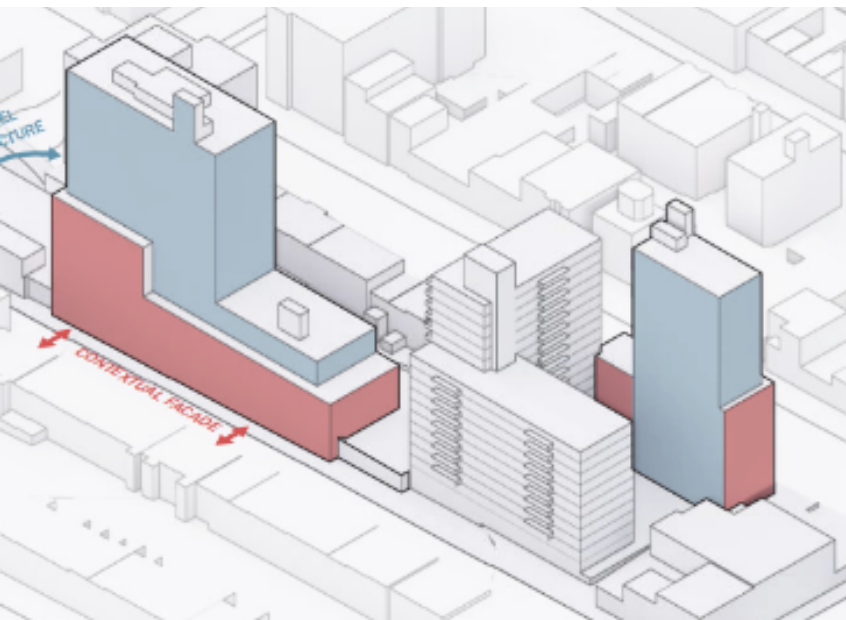
Fifth Avenue Committee
Our Community. Our Future.

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OCCUPANCY

The project will serve extremely low- and low-income senior households, with all residents participating in the project-based Section 8 voucher program. Occupancy will begin following construction completion, with timelines contingent on the financing and approvals process.



FINANCING

Predevelopment funding will support design work, environmental consulting, and preparation of a competitive 9% Low-Income Housing Credit (LIHTC) application, which FAC plans to submit in 2026. Estimated total development costs are \$98MM and closing is anticipated for late 2027.