

GOWANUS GREEN BUILDING D

PROJECT INFORMATION



Fifth Avenue Committee, a nonprofit comprehensive community development corporation whose mission is to advance economic, social and racial justice in New York City, has partnered with The Bluestone Organization, Mega Construction Group, Hudson Companies, and Jonathan Rose Companies to redevelop a 5.8-acre publicly owned site along Brooklyn's Gowanus Canal. This development team was selected through a local RFP process and awarded the project in fall of 2025.

This site, formerly a manufactured gas plant, will undergo environmental remediation and will become a 955-unit 100% affordable development with a 1.5-acre public park, an 80,000 square foot public school, and 36,500 square feet of community facility, commercial, and retail space.

FAC is the lead developer on Gowanus Green Building D. This development will feature 81 units with set aside units for the NYC 15/15 initiative and community facility space.

This building is Passive House Certified, plans to be certified through Enterprise Green Communities (EGC), incorporates a solar canopy and green roof elements, and features an on-site emergency generator.

Address:

TBD

Type:

New Construction

Population:

Senior housing and formerly homeless individuals.

Units:

81

Subsidy:

NYS HCR 9% LIHTC, NYC HPD SHLP, Reso A (NYC Capital) funds.

Anticipated Closing:

2027

Anticipated Completion:

2030

Sponsor:

Fifth Avenue Committee (FAC)

Agency Funders/Partners:

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

Private Funders:

- TBD

Architect:

Marvel Design

General Contractor:

Broadway Builders

Legal:

Hirschen, Singer & Epstein



Fifth Avenue Committee
Our Community. Our Future.

[FIFTHAVE.ORG](https://fifthave.org) | [@FIFTHAVENUECOMMITTEE](https://twitter.com/FIFTHAVENUECOMMITTEE)

GOWANUS GREEN BUILDING D

PROJECT INFORMATION



OCCUPANCY

The project serves very low- and low-income residents. Gowanus Green building D consists of 81 units and includes 50 studios and 30 1-BR units, with one super's unit. There are 49 units set aside for NYC 15/15 initiative and the other units are designated for senior housing. CUCS is expected to be the supportive service provider.

The Gowanus Green Building D will feature a community facility space, an exercise room, bicycle storage, supportive housing office space, and on-site security.



FINANCING

The project's total development cost is estimated to be \$57 million.

The building will be financed using a combination of 9% Low-Income Housing Tax Credits allocated by NYS HCR (\$21MM), a private construction loan (\$26MM), Reso A (NYC Capital) funds (\$9.5MM), and the HPD SHLP program (\$12.5MM).

FAC anticipates closing on construction financing in late 2027.