102 Ultra-Affordable Units Up for Grabs in Greenpoint, Starting at $368 a Month

by Scán Devlin

A third affordable housing lottery has opened at Park Tower Group’s neighborhood-transforming mega-project Greenpoint Landing in Greenpoint. This one is for 102 ultra-affordable units at 5 Blue Slip; the entire building will consist of affordable housing.

Monthly rents and income caps are on the low end of the scale for affordable housing in Brooklyn. Rents range from $368 for a studio to $860 for a two-bedroom. Incomes for applicants will need to fall within a range of $13,955 for one person to $45,300 per year for households of four people.
Rental rates and eligibility guidelines for 5 Blue Slip. Chart via NYC Housing Connect

The six-story building will comprise 22 studio apartments, 29 one-bedroom apartments, and 51 two-bedroom apartments. The lottery opened October 28 and will run through December 29.

Amenities will include a laundry room, bicycle room, fitness room, and a shared landscaped courtyard. For half the apartments, preference will be given to applicants residing in Community Board 1.
This is the third building in the 22-acre, 10-building complex to near completion, joining 21 Commercial Street and 33 Eagle Street. All three are affordable, low-rise, and developed in partnership with L+M Development, co-developers of the townhouses at Navy Green. Handel Architects, designers for the 10-building master plan, also designed these first three buildings.
Handel Architects is a large global firm focusing on urban projects. Projects include Manhattan’s Dream Downtown Hotel, the World Trade Center Memorial, and the Ritz-Carlton in Georgetown in D.C. Manhattan-based Park Tower Group develops and manages real estate.

Once completed, the entire Greenpoint Landing complex will contain a whopping 5,500 units, 1,400 of which will be affordable. Also included in the development will be a waterfront park from James Corner Field Operations and a K-8 public school on the corner of Franklin and Dupont Street.

Interested applicants can apply for the lottery between now and December 29. To submit an application, visit NYC Housing Connect’s website, and be sure to read up on common mistakes and strategies for applying.