

**\*FOR IMMEDIATE RELEASE\***

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Renderings and lottery details available for download at <https://bit.ly/4eNEDw9>

**CREDIT FOR RENDERINGS:** Bernheimer Architecture

**HOUSING LOTTERY OPENS AT BEACH GREEN DUNES III, A 100% AFFORDABLE DEVELOPMENT  
IN FAR ROCKAWAY, QUEENS**

*145 units, including new homes for low-income seniors, are available in the Edgemere community  
on the Rockaway Peninsula*

*Applicants must apply no later than December 16, 2024*

**NEW YORK (October 23, 2024)**--L+M Development Partners, Triangle Equities, and The Bluestone Organization have announced that the affordable housing lottery has opened for units at Beach Green Dunes III in the Far Rockaway community of Edgemere, Queens.

Located at 331 Beach 35th Street, the \$95.7 million, 146-unit building includes a mix of studios, one, two and three-bedroom apartments for qualifying families earning between 30 percent and 80 percent of Area Median Income (AMI). The building also includes 38 units specifically set aside for low-income senior citizens over the age of 62. In total, 116 units including the aforementioned senior units will be available on Housing Connect. The 100 percent affordable project was designed by Bernheimer Architecture PLLC and is built to the highest environmental standards.

“Beach Green Dunes III is a development that considers not only the comfort of our residents but the future of our environment, as well,” said **Sara Levenson, Managing Director, L+M Development Partners.**

You can learn more about Beach Green Dunes III at the building’s official website, [www.rentbgd3.com](http://www.rentbgd3.com)

Beach Green Dunes III will provide a host of amenities for residents, including fitness , laundry and community rooms, a roof deck, bike storage, outdoor recreational spaces, and on-site parking. The building will also include approximately 2,100 square feet of neighborhood retail, approximately 1,160 square feet of community facility space, and a new landscaped transit plaza that will provide direct pedestrian access to the Beach 36th Street-Edgemere A Train subway station.

The eight-story building also incorporates an array of cutting-edge sustainability and resiliency features, including being designed and certified to Passive House standards, and will be highly storm resilient with site improvements including porous surface materials and rain gardens, and all residential and retail spaces located above the base flood elevation. Energy efficiency features of this 100% fossil fuel free building include a closed-loop geothermal system providing heating, cooling, and domestic hot water, smart controls, and building monitoring capabilities, and photovoltaic panels on both roofs.

Financing for Beach Green Dunes III was provided through a myriad of partners. Including tax-exempt bond financing through the NYC Housing Development Corporation (NYC HDC), City Capital subsidy loans through the NYC Department of Housing Preservation & Development (NYC HPD). Along with funding from Queens Borough President Donovan Richards and the New York City Council. Credit enhancement and tax credit equity participation were provided by Citibank and Goldman Sachs Urban Investment Group respectively.

Prospective renters must meet income and household size requirements per the official Housing Connect landing page to apply for these apartments. Applications must be postmarked or submitted online no later than December 16<sup>th</sup>, 2024. Late applications will not be considered.

Link to apply: <https://housingconnect.nyc.gov/PublicWeb/details/5387>.

### **ABOUT L+M DEVELOPMENT PARTNERS**

At L+M Development Partners, working together to build stronger communities is our mission. Our double bottom line philosophy means that we measure success not only in financial returns but also by the positive impacts we make in the communities we serve.

Founded in 1984, L+M is a full-service real estate development firm that develops, invests, constructs, and manages properties with industry-leading innovation in a variety of urban markets nationwide, primarily in the New York Tristate Area. Recognized as one of the top affordable housing developers in the country, L+M and its affiliate companies are responsible for approximately \$20 billion in development and investment, and combined have over 55,000 high-quality residential units in construction or that have been acquired, preserved, or completed.

Please visit our website for more information: <http://lmdevpartners.com>. To learn more about our mission and values, go to <https://lmdevpartners.com/mission-and-values/>.