

## NEWLY CONSTRUCTED AFFORDABLE CONDOS IN BROOKLYN

Navy Green R2 LLC is pleased to announce that applications are now being accepted for 74 condominium apartments currently under construction at **8 Vanderbilt Avenue** in the Fort Greene/ Brooklyn Navy Yard area. These condominium apartments are being offered through the Multifamily New Construction Program of New York City's Department of Housing Preservation and Development (HPD). This new construction building offers homeownership opportunities in a vibrant mixed-use community. Navy Green consists of one, two and three bedrooms and offers:

- FANTASTIC LOCATION:** Vibrant and historic neighborhood ▪ Close to commercial stores on Myrtle Avenue and Washington Avenue ▪ Short walk to Fort Greene and Commodore Perry Parks ▪ Accessible by F train at York Street and G train at Clinton/Washington ▪ Accessible by bus on the B57, B62 and B69 on Flushing Avenue, Park Avenue and Vanderbilt Avenue ▪ Arterial bike lanes outside the front door on both Flushing Avenue and Vanderbilt Avenue
- BUILDING AMENITIES:** Sustainably designed & energy efficient ▪ Large shared Common Green featuring an open lawn, seating areas, and a children's playground ▪ Fitness center ▪ Bicycle storage† ▪ Anticipated tax-abatement ▪ Shared roof terrace ▪ Live-in Superintendent ▪ Laundry Room† (†additional fees apply)
- CONDOMINIUM UNIT AMENITIES:** Wood flooring ▪ Quartz countertops ▪ Stainless Steel appliances

Prices for one bedroom units will range from \$230,000 to \$310,000, two bedroom units from \$330,000 to \$382,000, and three bedrooms from \$410,000 to \$ 440,000. Eligible buyers should have at least 5% of the purchase price for down payment, be able to afford all closing costs, qualify for mortgage financing, and meet additional selection criteria, including income and household size restrictions. Maximum incomes will range from \$99,830 for a single person household to \$175,350 for a household of six. The size, price and income requirements for the 74 condominium apartments are as follows:

Condo Units Available	Apartment Size	Estimated Sales Price Range*	Household Size	Maximum Annual Income**	Estimated Minimum Annual Income Range***	Maximum Area Median Income (AMI)****																																			
47	1 Bedroom	\$230,000 - \$310,000	1	\$99,830	\$54,000 - \$72,500	165%																																			
			2	\$114,020			18	2 Bedroom	\$330,000 - \$382,000	2	\$114,020	\$78,200 - \$88,900	165%	3	\$128,210	4	\$142,400	2	2 Bedroom	\$330,000 - \$382,000	2	\$120,925	\$78,200 - \$88,900	175%	3	\$135,975	4	\$151,025	7	3 Bedroom	\$410,000 - \$440,000	3	\$135,975	\$97,950- \$106,550	175%	4	\$151,025	5	\$163,275		
18	2 Bedroom	\$330,000 - \$382,000	2	\$114,020	\$78,200 - \$88,900	165%																																			
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			6	\$175,350																																					

\* All prices are estimates and are subject to change.  
 \*\* Maximum Income limits will be adjusted according to applicant's household size  
 \*\*\* Estimated Minimum Income Ranges are approximate and are estimated based on a purchaser contributing a 5% down payment. Larger down payments may allow for lower minimum incomes.  
 \*\*\*\* Units will be subject to a preference for buyers at or below 150% of AMI

Applications may be downloaded from [WWW.NAVYGREENAFFCONDOS.COM](http://WWW.NAVYGREENAFFCONDOS.COM) or requested by mail from **The Condos at Navy Green, 30 East 125<sup>th</sup> Street, Box # 156, New York, New York 10035**. Please include a self-addressed envelope with your request. Completed applications must be returned by **regular mail only** (no priority, certified, registered, express, overnight or oversized mail will be accepted) to a post office box number that will be listed with the application, and must be postmarked by **May 26, 2015**. Applications postmarked after **May 26, 2015** will not be considered. Applications will be selected by lottery; applicants who submit more than one application will be disqualified. General preference will be given to New York City residents. Current and eligible residents of Brooklyn Community Board 2 will receive preference for 50% of the units. Eligible households that include persons with mobility impairments will receive preference for 5% of the units; eligible households that include persons with visual and/or hearing impairments will receive preference for 2% of the units; and eligible City of New York Municipal Employees will receive a 5% preference.

Informational seminars will be held at **Saint Francis College, Founder's Hall located at 180 Remsen Street, Brooklyn New York, 11201** on **April 2<sup>nd</sup> and April 15<sup>th</sup> from 6:00 to 8:00pm**.  
 Seminar attendance is not mandatory to purchase a home.

**No broker's fee. No application fee.**

**Owner occupancy is required for all purchasers.**

**Applicants who have previously purchased a governmentally subsidized home within the past five years will be ineligible to purchase.**

Bill de Blasio, Mayor

Vicki Been, Commissioner  
 Department of Housing Preservation and Development

[www.nyc.gov/hpd](http://www.nyc.gov/hpd)



This advertisement is not an offering. No offering can be made until an offering plan is filed with the Department of Law of the State of New York. This advertisement is made pursuant to Cooperative Policy Statement No. 1 issued by the New York State Attorney General, CP14-0114  
 Sponsor: Navy Green R2 LLC, 316 Douglass Street, Brooklyn, New York 11217