



695 Grand Street

695 Grand Street, located in the East Williamsburg section of Brooklyn, is a 51-unit affordable housing project that will have a mix of studios, one-, two- and three-bedrooms, with 41 units set aside for low- to moderate-income families. Eight of the units will be designated as Section 8 housing for very low-income tenants, with rent not exceeding more than 40 percent of the household's income. The project is slated for occupancy by the end of 2017.

The developer is St. Nick's Alliance, a non-profit serving low- to moderate-income North Brooklyn. 695 Grand Street was financed, in part, through a private construction loan and the sale of federal low income housing tax credits.

Areas of Business

Real Estate and Community Development

Goldstein Hall's Role

Goldstein Hall PLLC represented St. Nick's Alliance Corp. as developer's counsel in connection with the new construction of fifty-one units of affordable housing and approximately 20,578 square feet of commercial space in the East Williamsburg neighborhood of Brooklyn. Ten of the fifty-one residential units are designated as inclusionary housing, which will remain permanently affordable under New York City's Inclusionary Housing Program.