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Victory Terrace Apartments

Victory Terrace Apartments is a new construction 9% Low Income Housing Tax Credit (LIHTC) development located in Staten Island, New York. The project comprises seventy-five (75) units of affordable multifamily housing, including 3,000 square feet of community facility space and twenty-two (22) on-site parking spaces. Eighteen (18) of the units are reserved for individuals with intellectual and developmental disabilities, in collaboration with the New York State Office for People with Developmental Disabilities.

Construction financing was provided by KeyBank, the New York City Department of Housing Preservation and Development (HPD), and The Richman Group.

Notably, the project secured a grant from the New York State Energy Research and Development Authority (NYSERDA) to support its participation in the NYSERDA/HPD Future Housing Initiative. This program promotes the development of highly efficient, all-electric buildings designed to achieve Passive House Certification.

Areas of Business

Real Estate and Community Development

Goldstein Hall's Role

Brian Hsu, Esq. of Goldstein Hall PLLC served as lead counsel through the acquisition and financing of this affordable housing project.