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Download high-resolution renderings at: www.80flatbush.com

Credit: Alloy Development

New York City Educational Construction Fund Selects Alloy Development to Build Two New Schools in Downtown Brooklyn

Project will include 700 school seats, 200 units of affordable housing, 200,000 SF of Class A office space, 15,000 SF of cultural space and preserve two 19th century structures

Downtown Brooklyn (April 4, 2017) — The Educational Construction Fund (ECF), the financing and development arm of the New York City Department of Education, today announced its selection of Brooklyn-based Alloy Development to construct two new state-of-the-art schools in Downtown Brooklyn as part of a broader mixed-use proposal. The project will also include 900 units of mixed-income housing (200 of which will be designated affordable under the City's Mandatory Inclusionary Housing program), a 15,000 square-foot cultural facility, 200,000 square feet of Class A office space, and 40,000 square feet of retail space.

The project, known as 80 Flatbush, will be located in Downtown Brooklyn, adjacent to Atlantic Terminal, the Brooklyn Cultural District, and Barclays Center. The site is bounded by Flatbush Avenue, Schermerhorn Street, 3rd Avenue, and State Street. The selection of Alloy allows ECF to begin the City's public review process, known as ULURP, which provides multiple opportunities for community engagement and public comment.

"We are looking forward to working with Alloy Development on such an exciting project in Downtown Brooklyn," said **Jennifer Maldonado, executive director of the Educational Construction Fund**. "We remain dedicated to identifying opportunities to support aging schools and helping to create additional capacity for New York City public school students without using capital dollars."

“Our goal with 80 Flatbush from the beginning was to figure out how to address the neighborhood's infrastructure needs in a meaningful way,” said **Jared Della Valle, CEO and Founder of Alloy Development**. “Communities suffer when their growth isn’t supported by the necessary infrastructure, which is why providing two new schools, keeping people working in Brooklyn, expanding access to arts and culture, and building affordable housing, are foundational to our vision for the project. We understand that we have a tremendous responsibility with a project of this scale to get it right, and we look forward to a thoughtful, open dialogue that will make this project better and allow it to serve as a future model for responsible development.”

In July, ECF issued a formal Request for Expressions of Interest (RFEI) that called for the redevelopment of 362 Schermerhorn Street, the current site of the Khalil Gibran International Academy. Alloy, which owns the adjacent sites, responded with a proposal that included two schools for a total of 120,000 square feet and 700 seats. One of the schools will serve as the new state-of-the-art home for Khalil Gibran, increasing the school’s capacity from 260 to 350 students and providing a new shared cafeteria, gymnasium and library. Additionally, Alloy will build a new 350-seat elementary school on State Street. The schools are expected to be operational by 2022.

“This is a meaningful investment for our students, their families and the entire school community,” said **Principal Winston Hamann, Khalil Gibran International Academy**. “The new state-of-the-art facilities will provide an incredible opportunity for students to learn, grow and thrive, and allow us to remain devoted to serving this wonderful community for many years to come.”

“KGIA is one of our community’s beloved resources,” said **Rawaa Nancy Albilal, President & CEO of the Arab American Family Support Center**. “Our partnership with the school has been vital and impactful for our youth and their families. KGIA’s role in developing responsible global citizens has particular resonance today, and highlights our city’s strong commitment to education, cultural diversity and inclusion. It’s so important that KGIA has the facilities that it needs for students to thrive, and we’re deeply appreciative that this project will provide that.”

Historic preservation is a central focus of the proposed development. 362 Schermerhorn comprises two structures that contribute to the area’s historic context – one at State Street and 3rd Avenue, built in the 1860s, and one at Schermerhorn and 3rd Avenue, built in the 1890s. While neither building is suitable for contemporary school use or currently protected by landmark status, Alloy intends to preserve and adaptively reuse both buildings.

“It's rare for a developer to come to us for feedback in the earliest stages of a project,” said **Peg Breen, President of the New York Landmarks Conservancy**. “But Alloy did that, listened, and made preservation a meaningful priority. We're very appreciative of their efforts. This project shows that development and preservation can work together and that investing in historic buildings makes economic sense. We're pleased to support this important project.”

One of the historic structures will be used to meet another burgeoning need in the area: cultural space. The project lies at the heart of the rapidly expanding Brooklyn Cultural District, and the proposal's new cultural facility will complement and enhance an area that has quickly become a citywide cultural destination.

Just as the area's cultural scene has taken off in recent years, so has its job growth. Downtown Brooklyn is now New York City's third-largest office core, but with office vacancy at just three percent, more office space is needed. The proposed ECF/Alloy project will help alleviate that demand by providing 200,000 square feet of Class A commercial office space.

The project will help address the city's housing crisis by increasing supply through the addition of both affordable and market-rate housing in an area served by 28 subway and bus lines and the Long Island Railroad.

"This is exactly the type of project Downtown Brooklyn needs: one that delivers critically needed schools, along with cultural facilities, affordable housing and Class A office space," said **Regina Myer, President of the Downtown Brooklyn Partnership**. "Downtown Brooklyn should grow intelligently, and I hope this project sets a template for the future. I worked closely with Alloy while building Brooklyn Bridge Park, and found that they always work thoughtfully to address community needs. It's great to have them taking on such an important project for Downtown with 80 Flatbush."

"Downtown Brooklyn's cultural core has undergone a renaissance over the past decade, and space for incoming arts and cultural organizations is in great demand," said **Keith Stubblefield, CFO of the Brooklyn Academy of Music**. "We're thrilled that Alloy is proposing to donate space for a cultural facility as part of the 80 Flatbush project."

"80 Flatbush Avenue will contribute to the vibrancy and economic development of Downtown Brooklyn by helping to meet the borough's housing demand and fueling its Downtown commercial sector," said **Andrew Hoan President and CEO of Brooklyn Chamber of Commerce President and CEO**. "We're glad to see the project's two urgently needed school facilities and the affordable housing it will provide. It's great news for Brooklyn across the board."

Alloy will serve as project's lead design architect, which will be built in two phases. Construction of the first phase, which will include the two schools designed by the Architecture Research Office and a 38-story triangular residential, office, and retail building on the site's eastern edge, is expected to be complete by 2022. The second phase, which will comprise a 74-story residential, office, and retail tower along with the rehab of the existing 362 Schermerhorn buildings, is expected to be complete by 2025.

For more information about the project, go to: www.80flatbush.com

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About the Educational Construction Fund:

The Educational Construction Fund is a New York State public benefit corporation that finances and develops new public schools in New York City. Since its inception in 1967, ECF has constructed projects that have added over 18,000 school seats, 4,500 units of housing, and 1.2 million square feet of office space in New York City.

About Alloy Development:

Alloy is an architect-led real estate design and development firm based in Brooklyn. Since its founding in 2006, Alloy has developed over 800,000 SF of space, valued at more than \$1.1 billion. The firm is highly selective in the projects it pursues, prioritizing sites with character, complexity, and geographic proximity where design can add value.