

Gotham Organization Plans for Next Phase of Affordable Housing in East New York

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Gotham Organization's Bryan Kelly and a rendering of Innovation Urban Village planned for Brooklyn. PHOTO AND RENDERING: Courtesy Gotham Organization
Looks like Brooklyn's affordable housing supply is growing.

New York City-based developer the [Gotham Organization](#) has filed plans to begin construction on the second phase of its major affordable housing project known as **Innovative Urban Village** in Brooklyn's East New York neighborhood.

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The Phase 2 plans call for the construction of three new buildings, labeled 5 through 7, that will deliver a total of 599 permanently affordable housing units to the area, according to new filings with the **New York City Department of Buildings**. One of the buildings will be designated for senior living.

Building 5 will be a 14-story property at **12040 Flatlands Avenue** with approximately 224 affordable rental homes and about 5,285 square feet of community space. Building 6 at **12030 Flatlands Avenue** will rise 13 stories and feature approximately 206 affordable rental homes for seniors, as well as 2,900 square feet of retail space. Building 7 at **395 Louisiana Avenue** will be 12 stories tall with about 169 affordable homes and 5,200 square feet of retail space.

“The filing of Phase 2 is an exciting milestone as we continue advancing the full vision for Innovative Urban Village alongside our partners at the **Christian Cultural Center** and [Monadnock Development](#),” **Bryan Kelly**, president of development at Gotham Organization, said in a statement sent to Commercial Observer.

The firm broke ground on the first phase of the project in July, [having secured \\$270 million in construction financing](#) to build a 386-unit mixed-use property for the project in April 2024. Overall, Gotham intends to deliver roughly 2,000 affordable units to the area spanning 10.5 acres and bordered by Louisiana, Flatlands and Pennsylvania avenues.

“Following the successful affordable housing lottery for Phase 1A, we look forward to welcoming our first residents in the coming months and delivering Phase 1B next summer,” Kelly said in the statement.

“With nearly 600 additional affordable homes, including senior housing, Phase 2 will build on this momentum and bring even more deeply affordable housing, retail, community space and open space to East New York,” Kelly added.

Crain’s New York Business [first reported](#) news of the filing.