



THE ASHLAND

250 Ashland Place
Fort Greene Brooklyn
11217
www.theashlandbk.com
Completed 2016

- Developer
- Construction Manager
- Owner
- Property Manager

DEVELOPMENT PARTNER
DT Salazar

LENDERS
Wells Fargo
TD Bank
Capital One

ARCHITECT
FX Fowle

INTERIORS
SPAN Architecture

TAGS

- Residential
- Retail
- Commercial
- Affordable Housing
- Gotham Market at The Ashland

THE ASHLAND

Located in the emerging Brooklyn Cultural District, at the intersection of bustling Downtown Brooklyn and bucolic Fort Greene, The Ashland is Gotham's newest residential tower. It is uniquely situated to take best advantage of the neighborhood's many cultural institutions, Fort Greene Park, central transportation options — offering access to all of Manhattan and beyond in just minutes — and iconic brownstones, boutiques and diverse dining, just blocks away.

DEAL SPECS & PROJECT STRUCTURE

A 586-unit, 53-floor tower, The Ashland is the product of successful city-state partnerships, prudent regulatory management, smart construction, and intelligent design. Gotham continues its commitment to Affordable Housing, with a 50/30/20 mix of market, middle/moderate and low income residences scattered throughout the building in Studios, 1-, 2- and 3 Bedroom apartments. The project optimized the use of tax credits, abatements and public-private Partnerships, with 20% of residences qualifying as tax credit units and inclusionary housing. Financing is a mix of 4% tax credits, tax exempt bonds and a participating bank loan.

The project showcases Gotham's strengths in navigating complex public-private partnerships and regulatory environments, and involved securing a number of administrative actions and approvals, including: (i) City Environmental Quality Review ("CEQR"), (ii) Mayoral override of zoning regulations, (iii) New York City Transit Authority ("TA") approval of work, (iv) an Inclusionary Housing approval, (v) an HPD BLDS approval on the affordable units, and (vi) Department of Buildings ("DOB") approval.



“Gotham is a strong partner, with an unparalleled grasp on the end to end costs and other factors that impact a project due to their experience in construction and the depth of talent in all functional areas on the team.”

*Phil Maniscalco
Managing Director, Wells Fargo Bank*



Gotham’s vertically integrated team developed, built, marketed and manages the 525,000 square foot structure, as well as the retail and commercial space at its base. An 8,200 square foot floor is dedicated to cultural office space, while 12,000 square feet of retail at ground level houses Gotham Market at The Ashland, Gotham’s second trendsetting food hall. Residential units start on the 4th floor, 60 feet above ground level.

DESIGN & INTERIORS

The building design reinterprets elements of classic Brooklyn, the historic BAM Opera House and the Williamsburg Savings Bank tower, creating a dialogue between the new tower and the historic fabric of the neighborhood. The base of the building is designed to reflect the rhythm and materiality of Brownstone Brooklyn, with the Fulton frontage rising only 40 feet, approximately the height of a typical brownstone.

Designed specifically to honor the neighborhoods it straddles, The Ashland presents a different façade depending on the approach. A refined glass tower reflects across Flatbush Ave Extension to Downtown Brooklyn’s busy urban shopping and office environment, while carefully chosen brick — color-matched to Fort Greene’s unique shade of brownstones and fully installed on-site — faces down Fulton into low-rise traditional Fort Greene. The side towards the iconic BAM building and the Williamsburg Savings Bank, centerpieces of the neighborhood, is equally reflective of materiality and color.

Thought and care continue to the interior, with an intelligent approach to design, conscious appreciation of location, and top of the line finish package. From a soaring light-filled lobby, accented by a glass-roofed entrance hall, to the iconic Brooklyn-based rosette imagery that pops up subtly in elevators and glass partitions throughout the building, The Ashland offers residents

a refined environment mixing beauty, utility, and a sense of place. Color selection, finishes, floor-to-ceiling windows and unexpected details like custom doorknockers are evidence of the careful attention to the living environment. Gotham’s commitment to local art is evident throughout the building with featured pieces from Brooklyn-based and New York artists in the lobby and public amenity spaces, and partnerships with local studios like UrbanGlass carried through into a unique custom commissioned chandelier for the Market.

Well-planned resident amenities include two full floors of public space: a wrap-around amenities terrace on the 3rd floor features indoor-outdoor fluidity connecting lounges, barbeque areas, a demo kitchen, workspaces, gym with fitness studio and outdoor fitness terrace, film screening area, outdoor bar, and serene landscaped pathways with hidden nooks and benches, while the 53rd floor offers unparalleled 360° views of Manhattan, Brooklyn, Queens, the Statue of Liberty, New Jersey and the water from its Sunrise and Sunset Terraces, screening lounge, and game room.