

Terwilliger Center for Housing



The NYC Department of City Planning consulted on the design of the 14-story building to include setbacks and different facade treatments to make the feel less imposing. (BRP Caton Flats LLC)

CASE STUDY: CATON FLATS



The Caton Flats lobby is attended part time and includes a living green wall. (BRP Caton Flats LLC)

BROOKLYN, NEW YORK

LOCATION:

800 Flatbush Avenue
Brooklyn, New York

OPERATOR:

BRP Companies

PROJECT TYPE:

Mixed-income housing,
mixed use

PARTNERS:

BRP Companies, Urbane
Development, and
Caribbean American
Chamber of Commerce
and Industry (CACCI)

SIZE:

276,288 square feet

COST:

\$135,954,756

DEVELOPER:

BRP Companies

COMPLETION DATE:

February 2021

OWNER:

BRP Caton Flats LLC
and Caton Flats Housing
Development Fund
Corporation

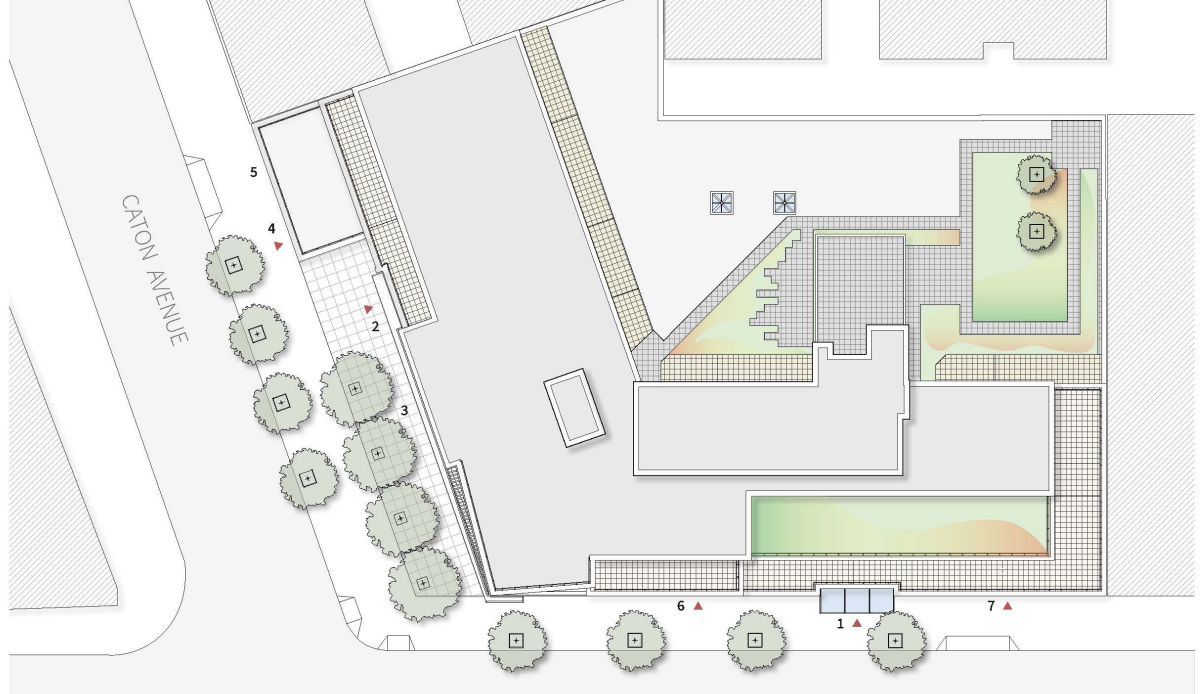
CONTACT:

Andrew Cohen, Managing
Director, Development,
BRP Companies

Caton Flats

Site Plan

1. Residential Lobby
2. Flatbush Central Caribbean Marketplace Entry
3. Public Plaza
4. CACCI Office Entry
5. Attended Parking
6. Retail 1
7. Retail 2



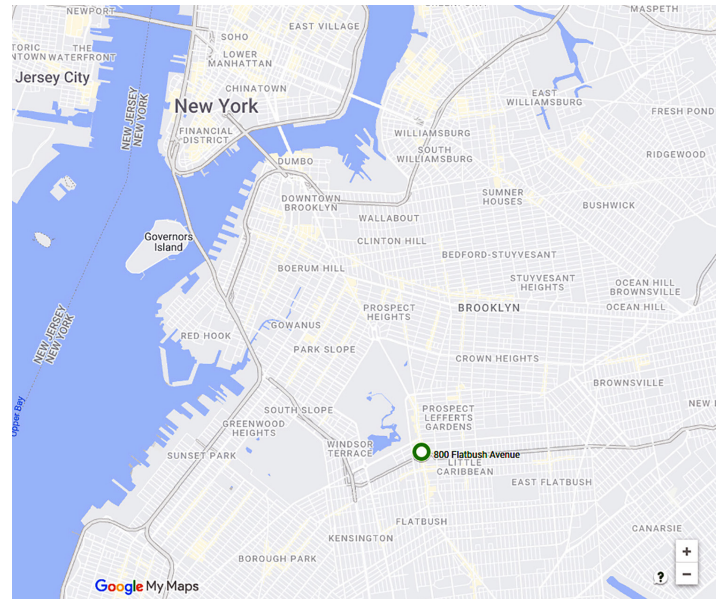
Caton Flats is located on the corner of Caton and Flatbush avenues, just south of Prospect Park. (BRP Caton Flats LLC)

Project Overview

Caton Flats transformed a Caribbean vendors' market and municipal surface parking lot in Brooklyn, New York. The new-construction, mixed-use property retained the existing marketplace and added office and commercial space, parking, and mixed-income housing. A 14-story, 276,288-square-foot building, Caton Flats is located on the corner of Caton and Flatbush avenues, just south of Prospect Park.

In addition to 255 units of affordable and workforce housing, Caton Flats is home to a redeveloped and expanded Flatbush Central Caribbean Marketplace. The market provides spaces for vendors selling a variety of goods that celebrate the area's Caribbean-American culture. Additionally, a shared commercial kitchen and design studio offer opportunities for entrepreneurs.

The completion of this project represents the culmination of a multiyear visioning process with the New York City Economic Development Corporation (NYCEDC), the New York City Department of Housing Preservation and Development (NYC HPD), and the New York City Housing Development Corporation



The Prospect Lefferts Gardens neighborhood in Brooklyn, also known as the Little Caribbean neighborhood, is home to one of the largest Caribbean communities outside of the West Indies. (BRP Caton Flats LLC)

(NYC HDC), in partnership with former New York City council member Dr. Una S.T. Clarke, CACCI founder Dr. Roy Hastick, local elected officials, and community members. Caton Flats was awarded the 2023 Jack Kemp Excellence in Affordable and Workforce Housing Awards by the ULI Terwilliger Center for Housing.



Many people thought neighborhood residents would be upset by [the] size and bulk of the building, but it fits in well. Everyone likes the project.”

— ANDREW COHEN, MANAGING DIRECTOR, DEVELOPMENT, BRP COMPANIES

PHYSICAL DESCRIPTION

On the ground floor, the Flatbush Central Caribbean Marketplace is home to more than 30 Caribbean businesses; a food hall selling Haitian, Trinidadian, and Moroccan food; a bar; and a commercial kitchen. In addition to the marketplace, the new building houses Mangrove FC, a business incubator and cultural development center designed to support the market vendor community. Facilities also include a textile production space and a media lab with a podcasting studio available to local residents. CACCI’s new headquarters is located on the second floor of the development.

To break up the massing of the large building, it was designed in several smaller sections using different materials and colors. On the ground floor, expansive windows facing the street invite people to see the shops inside. The residential lobby with a limestone-lined entrance and living greenwall welcomes residents.

Large windows offer the residences natural light and views. Resident amenities include a shared roof terrace on the 13th floor overlooking Prospect Park and lower Manhattan, a floor lounge, and a gym with adjacent rear yard terrace.

The building is certified LEED-NC and has continuous insulation at roofs and facade, high-performing aluminum windows, hydronic packaged terminal air conditioners, an energy-efficient gas-fired boiler for domestic hot water, and a “micro-cogen,” which generates heat and electricity in a single system.

USE	DESCRIPTION	SIZE (SQ FT)
Residential	255 rental apartments <ul style="list-style-type: none"> ● 25% of units: Affordable, at or below 60% AMI* ● 25% of units: Moderate income between 61 and 120% AMI ● 50% of units: Middle income 130% AMI 	224,401
Office	Caribbean American Chamber of Commerce and Industry, a local community organization	3,808
Retail/commercial	Flatbush Central Caribbean Marketplace	16,301
Retail/commercial	Other retail/commercial	9,134
Parking	68 spaces	19,536
Lobby	Shared lobby vestibule space	1,375
Cellar	Storage space	1,733
TOTAL		276,288

* AMI: area median income

RESIDENTIAL LIVABILITY

The apartment designs accommodate the city’s affordable housing standards with durable materials.



Resident amenities include a shared roof terrace on the 13th floor overlooking Prospect Park and lower Manhattan. (BRP Caton Flats LLC)

Additional features include open-galley kitchens, 14 private terraces, high-quality fixtures, and a light, modern color palette throughout the residential interiors. Units include dishwashers, hardwood floors, custom kitchen cabinetry, and quartz countertops.

Amenities include a doorman and an on-site resident manager, a shared laundry room, electric car charging stations, a gym with a yoga studio, bike storage lockers, package lockers, and outdoor terraces.

RESIDENTIAL UNIT TYPE	NUMBER OF UNITS	AFFORDABLE AT OR BELOW 60% AMI	MODERATE INCOME BETWEEN 61 AND 120% AMI	MIDDLE INCOME 130% AMI
Studio	64	16	16	32
1BR	97	24	24	49
2BR	54	14	13	27
3BR	40	10	10	20
TOTAL	255	64	63	128

AFFORDABILITY LEVEL	MONTHLY RENT LOW (\$)	MONTHLY RENT HIGH (\$)
Affordable units at or below 60% AMI	567	1,570
Moderate income units between 61 and 120% AMI	1,471	2,546
Workforce units 130% AMI	1,986	3,535

PROJECT TIMELINE

Pre-2000	For many years, Caribbean street vendors sell items including textiles, jewelry, cosmetics, accessories, and various knick-knacks informally in an open-air market at Caton and Flatbush avenues.
2000	Former New York City Council member Una S.T. Clarke, seeking to support local Caribbean businesses, helps open Flatbush Caton Market on the site. The one-story building provides an affordable, indoor retail space to dozens of vendors.
2013	NYCEDC issues a request for proposals to redevelop the Caton Flats site, ultimately selecting a joint venture composed of BRP Companies, Urbane Development, and CACCI through a competitive bidding process.
2017	Redevelopment begins on the market's original building site.
2018	BRP Companies temporarily relocates the marketplace to Clarendon Road during construction.
2019	BRP Companies secures \$60 million for Caton Flats through the Freddie Mac Non-LIHTC Forward Commitment.
	Groundbreaking begins for the Caton Flats project.
2020	The COVID-19 pandemic slows construction on Caton Flats. The market's temporary space is forced to close until July 2020. Urbane Development provides cash assistance to retailers and New Yorkers crowdfund \$46,000 for the vendors.
2021	Caton Flats is completed and provided with a certificate of occupancy. The housing lottery assists with leasing the 255 apartments. CACCI moves into its new office.
2022	Vendors return to Flatbush Central Market. The food hall and the bar also open for business. A grand opening celebration is held for Caton Flats.



Dr. Una Clarke council brokered a deal to take over part of the parking lot and put up a fence, making a safe space for vendors to sell their goods.”

— ANDREW COHEN, MANAGING DIRECTOR, DEVELOPMENT, BRP COMPANIES

Caton Flats offers rent-stabilized leases. Eligibility for NYC HDC–financed developments is based on household annual income before taxes, family size, and other criteria.

COMMUNITY ENGAGEMENT

Caton Flats is a city-sponsored project designed to offer flexible space that recreates the market and offers new housing options to people in the neighborhood. The Prospect Lefferts Gardens neighborhood in Brooklyn, also known as the Little Caribbean neighborhood, is on the corridors of Flatbush, Church, Nostrand, and Utica avenues. It is home to one of the largest and most diverse Caribbean communities outside the West Indies. A major theme of the project was “development without displacement,” to retain the long-standing Caton Market populated by Caribbean vendors while also navigating market forces, politics, and the pandemic.

The Caton Flats team worked closely with council member Mathieu Eugene, borough president Eric Adams, NYCEDC, NYC HPD, the New York City Department of City Planning, and local Community Board 14 to ensure that the project addressed the needs of the local community and the city.

These goals included a new and improved market space for the current Caton Market vendors, training and support for local entrepreneurs, a hub for New York City’s Caribbean community, and much-needed affordable housing.

The project, in conjunction with requirements for NYCEDC and NYC HPD, achieved over 14 percent of total project costs in Minority and Women-Owned Business Enterprise (MWBE) hiring. The Caton Flats team conducted at least three MWBE outreach events. The following extensive amount of technical assistance was made available:

NYC Small Business Services (SBS): Representatives of SBS were invited to attend the outreach events. SBS also notified eligible firms of benefits of certification, such as assistance with securing a bond and help with estimation and insurance.

NYCEDC: NYCEDC made referrals to ConstructNYC, a program designed to connect small-to-mid-sized minority/women-owned and otherwise disadvantaged business enterprises with exclusive opportunities to work on NYCEDC projects through contracts of up to \$3 million.

Business Outreach Center Network (BOCnet): MWBE firms that expressed concern with obtaining



On the ground floor, the Flatbush Central Caribbean Marketplace is home to more than 30 Caribbean businesses; a food hall selling Haitian, Trinidadian, and Moroccan food; a bar; and a commercial kitchen. (BRP Caton Flats LLC)

financing were referred to BOCnet, who provided loans, using the firms' contracts as collateral.

The New York State Association of Minority Contractors (NYSAMC): Representatives of NYSAMC were invited to the outreach events to provide supportive services for MWBE firms.

Development Team

This project was a collaboration between multiple city agencies and minority-led community organizations and developers to grow economic opportunities for Black, Indigenous, people of color (BIPOC) entrepreneurs while also adding housing options for the rapidly changing neighborhood and borough. Working with NYC HPD, the city's housing agency, NYCEDC sought to bring investment to the neighborhood and refurbish its iconic Caribbean market, while also leveraging the site for much needed housing.

Lead developer BRP Companies is a Black-owned real estate firm and city-certified Minority Business Enterprise (MBE) specializing in mixed-use development and renovating urban, multifamily properties.

Project partner Urbane Development, founded in 2008, is a community development venture and certified MBE aimed at generating long-term prosperity and wealth creation in historically disinvested communities.

The Caribbean American Chamber of Commerce and Industry was also an integral partner in the project. In this partnership, the project was able to create a safe and vibrant market where Caribbean entrepreneurs can establish their businesses and build toward economic security, and to serve as a welcoming center where recent immigrants can find their footing in the community.

DEVELOPER:
BRP Companies

MANAGEMENT PARTNER:
Urbane Development

ARCHITECT/DESIGNERS:
Magnusson Architecture and Planning PC (architect of record), Freeform Deform (design architect)

BUILDER:
Lettire Construction



There were protections for the historic and cultural significance of vendors built into the RFP. One of the requirements for the project was to lease temporary space for vendors.”

— ANDREW COHEN, MANAGING DIRECTOR, DEVELOPMENT, BRP COMPANIES

INTERIOR DESIGNER:

Studio397 Architecture [Market Interior]

PHOTOGRAPHY:

Ari Burling Photography, Alexander Severin
Architectural Photography

Costs and Financing

Several firms and organizations partnered with BRP Companies and Urbane Development on the project, including NYCEDC, NYC HPD, and NYC HDC. The project was made possible by funding from a variety of construction and permanent sources from agencies such as NYC HDC, NYC HPD, and Freddie Mac.

- Construction financing included over \$55 million in taxable bonds through NYC HDC, with Citibank acting as the “back to back” lender.
- Permanent financing sources include a \$60.62 million first mortgage, as part of the risk share program with NYC HPD and Freddie Mac.
- NYC HPD and NYC HDC also provided \$64.83 million in various subsidy programs. This included

\$29 million from NYC HPD’s Mixed Middle Income Program and \$6.4 million in Resolution A Program funds, as part of the Brooklyn borough president’s discretionary funds.

- An additional \$10.5 million in developer equity was included as part of the permanent financing capital stack.

Lessons Learned

Collaboration is key. The project benefited from a robust alignment among the real estate interests, public agencies, community organizations, and construction entities involved. For example, Community Board 14 approved the rezoning of the development, the NYC City Council approved the project plans, and NYCEDC filed for the construction documents. The NYC Department of City Planning consulted on the design of the 14-story building to include setbacks and different facade treatments to make the feel less imposing.

Public commitment makes long-term affordability possible. The financing from NYC HPD, NYC HDC, and Freddie Mac established long-term affordability



Select units feature private outdoor space. (BRP Caton Flats LLC)

restrictions (at least 60 years) for all units at Caton Flats and subjected all units to rent stabilization.

Where there is a will, there is a way. To maximize the potential for the site, the city rezoned the site to allow 255 units instead of 166 and the allowed eight-story building increased to 14 floors. Public agencies also fast tracked the entitlement process to one year—instead of the typical 18 months to two years.

Preserving local culture requires creativity and commitment. The long-standing Caton Market and Caribbean vendors were a neighborhood institution. However, New York did not want to subsidize another public market. The solution: to designate a space as a cultural center that celebrates Caribbean culture. Urbane Development leased the space and raised money to cover the costs. The prime real estate location also allowed the \$1 million cost to build out the market to be absorbed as part of acquisition costs.

Economic development has many dimensions. From its beginnings as an open-air market in a surface parking lot, the Flatbush Central Caribbean Marketplace has expanded to support and train many small businesses and community entrepreneurs. The addition

of a food hall, textile production space, podcasting studio, office space for CACCI, and community space add to the vibrancy and economic potential.

CATON FLATS: PROJECT PRO FORMA

NAME Caton Flats	BRIEF DESCRIPTION Mixed-income housing, mixed use
LOCATION 800 Flatbush Avenue, Brooklyn, New York	
DEVELOPER BRP Companies	
NUMBER OF UNITS 255	
SIZE (SQARE FOOTAGE) 276,288 square feet	

DEVELOPMENT PRO FORMA

AMOUNT (\$)

FINANCING SOURCE	AMOUNT (\$)
Private equity: developer equity	10,500,000
Hard dept: Freddie Mac/NYC Housing Development Corporation risk share	60,620,000
Soft debt or grants: NYC Housing Development Corporation subsidy	15,000,000
Soft debt or grants: NYC Department of Housing Preservation and Development	29,434,746
Soft debt or grants: Resolution A program funds	6,400,000
Soft debt or grants: NYC Department of Housing Preservation and Development	14,000,000
Donation: CACCI acquisition payment	10
TOTAL	135,957,756



(BRP Caton Flats LLC)

About the Urban Land Institute

The Urban Land Institute is a global, member-driven organization comprising more than 48,000 real estate and urban development professionals dedicated to advancing the Institute's mission of shaping the future of the built environment for transformative impact in communities worldwide.

ULI's interdisciplinary membership represents all aspects of the industry, including developers, property owners, investors, architects, urban planners, public officials, real estate brokers, appraisers, attorneys, engineers, financiers, and academics. Established in 1936, the Institute has a presence in the Americas, Europe, and Asia Pacific regions, with members in 84 countries.

The extraordinary impact that ULI makes on land use decision-making is based on its members sharing expertise on a variety of factors affecting the built environment, including urbanization, demographic and population changes, new economic drivers, technology advancements, and environmental concerns.

Peer-to-peer learning is achieved through the knowledge shared by members at thousands of convenings each year that reinforce ULI's position as a global authority on land use and real estate. Each year, thousands of events, both virtual and in person, are held in cities around the world.

Drawing on the work of its members, the Institute recognizes and shares best practices in urban design and development for the benefit of communities around the globe.

More information is available at uli.org. Follow ULI on [X \(formerly known as Twitter\)](#), [Facebook](#), [LinkedIn](#), and [Instagram](#).

About the Terwilliger Center

The mission of the Terwilliger Center for Housing is to ensure that everyone has a home that meets their needs at a price they can afford. Established in 2007 with a gift from longtime member and former ULI chairman J. Ronald Terwilliger, the Center's activities include technical assistance engagements, forums and convenings, research and publications, and an awards program. The goal is to catalyze the production and preservation of a full spectrum of housing options. [Learn more.](#)

Author: Deborah L. Myerson
Senior Research & Policy Fellow,
ULI Terwilliger Center for Housing

Resources

BRP Companies:

<https://www.brpccompanies.com>

Caton Flats:

<https://catonflatsbk.com/>

Flatbush Central Caribbean Market:

<https://flatbushcentral.com/>

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20036-4948

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