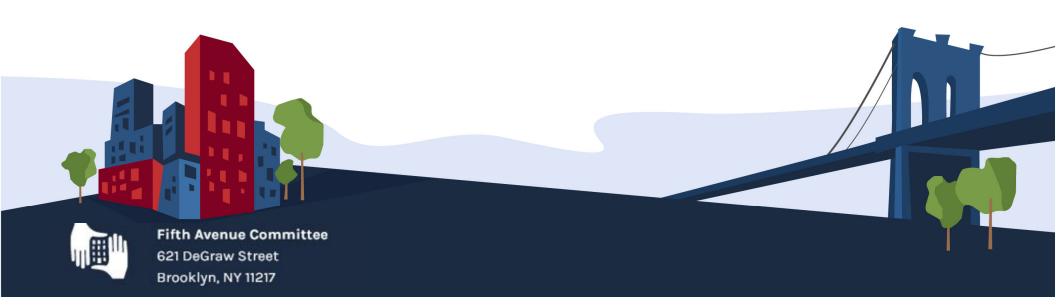
Fifth Avenue Committee

Beds Over Books Sunset Park Apartments and Library

October 8, 2025



Sunset Park Apartments and Library



New York City's 1st 100% affordable housing project over a new and expanded public library. 50 units of affordable housing over three floors of state-of-the-art library space.

1st new affordable housing for families in the community in over 20 years.



Beds Over Books

- Vision and Background
- Partnership with Brooklyn Public Library
- Community Outreach and Support
- Financing Considerations
- Construction and Conversion Challenges
- Opening the Doors
- Replicating the Model



The Vision

The New Hork Times



The former Sunset Park branch of the Brooklyn Public Library prior to redevelopment.

Stranger Than Fiction? Having People Live on Top of Branch Libraries







By Janny Scott

Nov. 13, 2006

The hunt for new ways of creating moderately priced housing in places with immoderate land prices has led housing experts in New York City to an unconventional thought: Why not tear down obsolete branch libraries and replace them with libraries that not only are bigger and better, but also have apartments built on top?

In Brooklyn, a community development group has proposed tearing down four deteriorating branch libraries and redeveloping each site -- an undertaking that the group says could produce more than 30,000 square feet of new library space and as many as 200 apartments for low- and moderate-income tenants.



Background

- <u>Fifth Avenue Committee (FAC)</u> is a 47-year-old Brooklyn-based non-profit comprehensive community development corporation whose mission is to advance economic, social and racial justice in New York City.
- <u>Brooklyn Public Library</u> (BPL) is the nation's 6th largest public library systems with 62 branches and more than 1.7 million cardholders.
- FAC and BPL began discussions to <u>redevelop an obsolete yet beloved library</u> <u>branch</u> in Brooklyn's Sunset Park neighborhood into a new, state-of-the-art library branch with 100% affordable housing units above.
- The concept, dating back to 2006, would address NYC's critical need for affordable housing and the need for expanded and modernized public library space, while taking advantage of excess development rights.



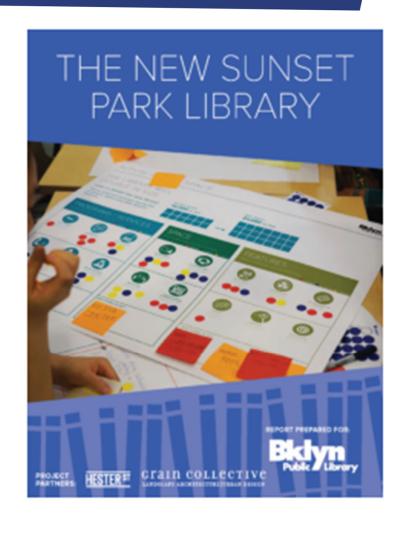
Partnership with Brooklyn Public Library

- The City of New York as owner of Brooklyn Public Library buildings
- Taking title to the site with a recorded obligation to provide a library space once construction completed
- Library purchase price and value of library space core and shell
- Condominium ownership structure
- BPL funding for library build-out
- Temporary space for the library during construction
- Delay fees for late deliver
- Memorandum of Understanding between FAC and BPL



Community Outreach and Engagement







Press Coverage

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Brooklyn's new affordable housing development is built on top of a public library

FAST (OMPANY

Combining a public library with affordable housing doesn't just save cities

11-15-2023 | IMPACT



[Photo: Gregg Richards/courtesy Brooklyn Public Library]

BIG CITY

Brooklyn Libraries, Development and Misdirected Fear









Rendering of plan for 280 Cadman Plaza West in Brooklyn, including an expanded public library. Marvel Architects, Rendering by Kilograph

A decade in the making, expanded Sunset Park Library opens below new units of trulyaffordable housing

BP By Adam Daly



Students from nearby P.S. 001 helped officials cut the ribbon at the new Sunset Park Library.

Opinion

OP-ED CONTRIBUTOR

Libraries Can Be More Than Just Books

By Matt A.V. Chaban

Sept. 18, 2017

Share full article





The Sunset Park Library in Brooklyn at closing time on Saturday. Christian Hansen for

Financing Considerations

- 9% low-income housing tax credit (LIHTC) and state housing credit awards from New York State Homes and Community Renewal (NYS HCR)
- Need for construction lender and investor to be comfortable with a recorded obligation to transfer library space back to the City of New York
- Funds eligibility restrictions on LIHTC equity and certain subordinate debt funds from being used for the library space
- A dedicated financing source granted to an affiliate of FAC but used for the library core and shell needed
- \$36MM total budget



Construction and Conversion Challenges



The building under construction.



Construction and Conversion Challenges

- Library redesign post-construction
- Timing delays and transit authority re-approvals
- Separate architects and additional coordination needs
- Supply chain delays and other Covid-19 pandemic related challenges
- Temporary certificate of occupancy for the library core and shell space
- Leasing approvals delays and higher interest rates
- Need to secure additional capital sources prior to conversion



- The residential units were granted a TCO in August 2022, and immediately began to see move-ins.
- The library core and shell space received a TCO and was turned over to BPL in November 2022.
- The project converted in May 2023.
- The library space was completed, and the library doors opened after a joint ribbon-cutting, in November 2023.









The November 2023 ribbon-cutting







The library space. Photos courtesy Brooklyn Public Library.





Interior of a residential apartment with views of New York Harbor



The New York Times

RENTERS

For a Mother and Son, Life Above a Brooklyn Library

When Miguelina Minier heard that her local library was being renovated with affordable housing added on top, she applied. It was about the 40th time she had tried a housing lottery.



The New York Times, February 24th, 2025.



Replicating the Model

- First all-affordable housing library redevelopment project in NYC
- First new affordable housing for families in Sunset Park in 20 years
- Subsequent New York Public Library project in the Inwood section of Manhattan
- Recent RFPs have been issued for other library redevelopment sites
- Challenges:
 - Ensuring financing does not come with restrictions that complicate the goal of combined uses
 - Identifying the same partners for both parties to engage (in particular the GC and architect) to reduce coordination issues is ideal
 - Making sure that spaces will meet TCO and other municipal requirements
 - Ironing out condominium ownership details early
 - Picking the right financing partners

