



Brooklyn Village Affordable Housing Community Meeting

Presented by

Legacy.

Legacy.

- **Legacy Real Estate Development** is the affordable housing arm of the Peebles Corporation, America's largest Black owned real estate developer
- Legacy was **founded in 2016 by Donahue Peebles III**
- Pipeline of nearly **4,000 affordable and nearly 1,000 market rate units**, spread across 18 projects in 10 cities up and down the east coast
- **35% Minority/Woman Owned Business participation** target on every project

505 West Chapel Hill, Durham NC



17 Mississippi, Washington DC



The Barclay, Miami Beach FL



Southbridge Mills, Southbridge MA



145 Kennedy, Washington DC



INLIVIAN and Horizon Development Properties



- **Horizon Development Properties is the development arm of INLIVIAN**, Charlotte's housing authority
- HDP has a stake in **over 70 affordable and mixed-income housing projects** in Charlotte communities
- On its own or as part of public-private partnerships Horizon has completed **9 rehab and new construction projects** and has a pipeline of 11 more developments

Trella Uptown



The Gaston at North End



Development Team & Project Highlights

Developers



Consultant



Architect



Property Manager



General Contractor

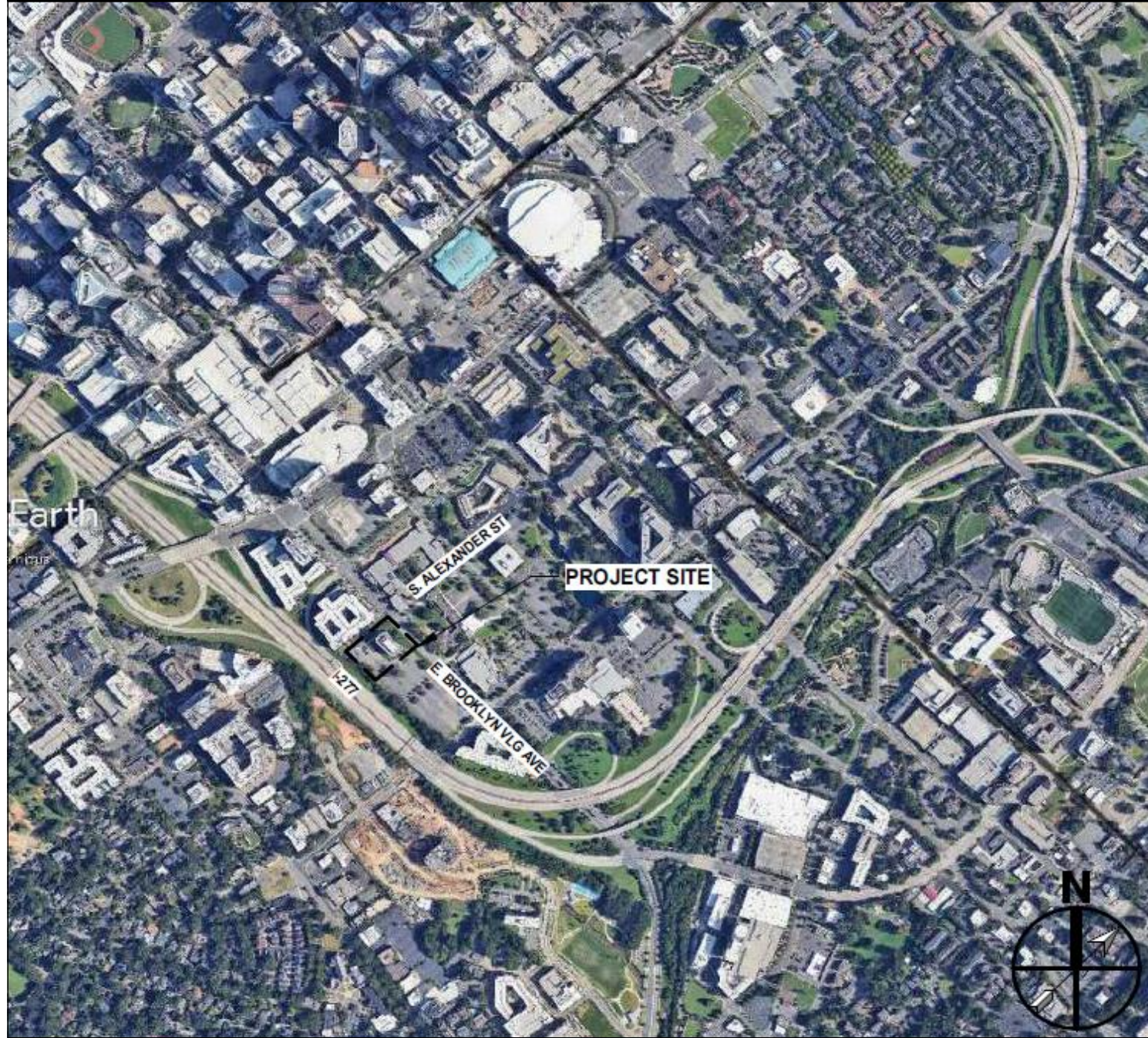


Project Highlights & Initiatives

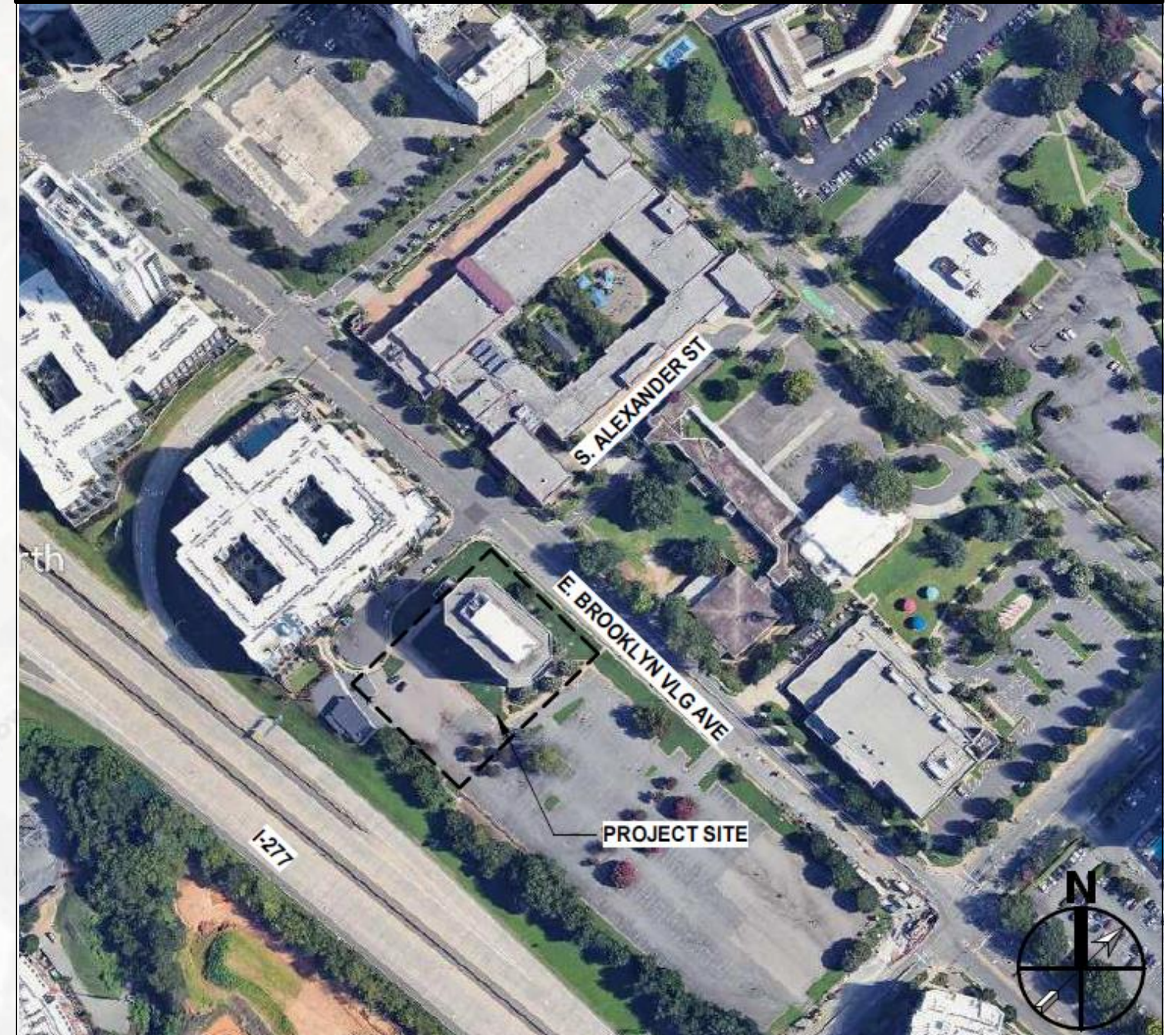
- 250 total units
 - 70 units at 30% AMI
 - 30 units at 50% AMI
 - 42 units at 60% AMI
 - 108 units at 80% AMI
- 99-year covenant agreement
- 100 total vouchers
- Pursuing an additional 10 vouchers for survivors of domestic violence
- Wrap-around Supportive Services provided by CORE (via INLIVIAN)
- Structuring deal to provide capital event participation to 2nd Ward Alumni Association

Brooklyn Village

Vicinity Map



Vicinity Map



Affordable Housing at Brooklyn Village



Brooklyn Village Affordable Housing Community Meeting

Project Timeline

Timeline	Anticipated Date
Application Submitted	January 2025
Subsidy Award	May 2025
Bond Receipt	August 2025
Land Closing	December 2025
Financing Closing	February 2026
Construction Start Date	March 2026
Construction Completion Date	September 2027

Unit Mix and Net Rents

Brooklyn Village Affordable 1				
Bedroom/Baths	AMI Type	# Units	SF	Net Rent/Mo
Studio	30%	3	390	\$466
	50%	2	390	\$838
	60%	15	390	\$1,023
	80%	0	390	\$1,394
	Subtotal	20		
1/1	30%	21	662	\$496
	50%	9	662	\$894
	60%	4	662	\$1,093
	80%	36	662	\$1,490
	Subtotal	70		
2/1	30%	3	946	\$587
	50%	1	946	\$1,065
	60%	1	946	\$1,303
	80%	5	946	\$1,780
	Subtotal	10		
2/2	30%	5	954	\$587
	50%	2	954	\$1,065
	60%	0	954	\$1,303
	80%	8	954	\$1,780
	Subtotal	15		
3/2	30%	3	1,147	\$669
	50%	1	1,147	\$1,221
	60%	1	1,147	\$1,496
	80%	5	1,147	\$2,048
	Subtotal	10		
Total		125		

Brooklyn Village Affordable 2				
Bedroom/Baths	AMI Type	# Units	SF	Net Rent/Mo
Studio	30%	3	390	\$466
	50%	2	390	\$838
	60%	15	390	\$1,023
	80%	0	390	\$1,394
	Subtotal	20		
1/1	30%	20	662	\$496
	50%	8	662	\$894
	60%	3	662	\$1,093
	80%	34	662	\$1,490
	Subtotal	65		
2/1	30%	2	890	\$587
	50%	1	890	\$1,065
	60%	1	890	\$1,303
	80%	1	890	\$1,780
	Subtotal	5		
2/2	30%	7	954	\$587
	50%	3	954	\$1,065
	60%	1	954	\$1,303
	80%	14	954	\$1,780
	Subtotal	25		
3/2	30%	3	1,147	\$669
	50%	1	1,147	\$1,221
	60%	1	1,147	\$1,496
	80%	5	1,147	\$2,048
	Subtotal	10		
Total		125		

AMI Income Limits

Income Limits for 2024

HH Size	30%	50%	60%	80%
1 Person	\$22,260	\$37,100	\$44,520	\$59,360
2 Person	\$25,440	\$42,400	\$50,880	\$67,840
3 Person	\$28,620	\$47,700	\$57,240	\$76,320
4 Person	\$31,800	\$53,000	\$63,600	\$84,800
5 Person	\$34,344	\$57,240	\$68,688	\$91,584
6 Person	\$36,888	\$61,480	\$73,776	\$98,368

Redefining Affordable Housing in Mecklenburg County

Existing Affordable Housing

There is a disconnect between the needs of North Carolina's most rent burdened tenants, and the affordable housing product typically built in Mecklenburg County

Typical affordable development in Mecklenburg County:

- 3 story "Garden Style" development
- Located in a suburban area, with limited walkability and transit
- Below average income level (average 1-mile Median Household Income of \$65,275)
- No integrated retail or comprehensive supportive services

North Carolina's most rent burdened tenants:

- Often lack access to a car
- Need supportive services – including substance abuse counseling and financial literacy training
- Benefit from close proximity to economic opportunity

Brooklyn Village Affordable

Brooklyn Village will break with this paradigm to better serve low-income residents, and uplift tenants through supportive services and access to opportunity

Brooklyn Village Affordable key features:

- High density "5-over-2" style development
- On-site garage along with additional parking
- Ground floor retail and community space
- Premium amenities (full gym, library, coworking space, etc.)
- Walkable access to green space, shopping and jobs
- Holistic wraparound supportive services and credit-building programs

Supportive Services at Brooklyn Village

In-Place Services

- 70 extremely low-income and 30 low-income voucher tenants
- Through Legacy's partnership with INLIVIAN, Brooklyn Village will have a full-time on-site service coordinator with dedicated office space in Building 2
- INLIVIAN's CORE program will provide life coaching, financial literacy, homeownership transition support and other services
- CORE provides referrals to additional off-site service providers focused on substance abuse and mental health



CONTACT US

Legacy.

1691 Michigan Avenue, Suite 250
Miami Beach, Florida 33139

(305) 203-2119
admin@legacyrealestatedev.com
legacyrealestatedev.com