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Just in time: Eight Aufgang-designed buildings nab 421a benefits

Architect received approvals for projects in Manhattan, Queens and Brooklyn

By Claire Moses

While the fate of the 421a tax abatement is still unclear, some developers and architects have been scrambling to get their projects approved and off the ground before the program is set to expire next week. One such architect is Ariel Aufgang. Across three boroughs, eight of his firm's projects have been squeezed through the city's approval process to benefit from the program as we know it. Slate Property Group is developing four of the projects. All eight projects are expected to come online over the next few years. "Obviously we are waiting with much anticipation for new tax abatement rules," Aufgang said in a statement provided to The Real Deal. The architect said it has been "a challenging period." Here is a breakdown of the Aufgang-designed developments:

From left: Ariel Aufgang and a rendering of 535 Fourth Avenue in Park Slope (Credit: Ariel Aufgang Architects)

Rendering of 150 Union Avenue in Brooklyn (Credit: Ariel Aufgang Architects)

150 Union Avenue, Williamsburg
Slate Property Group and Adam America are developing a more than 70,000-square-foot building at 150 Union Avenue in Brooklyn. The seven-story structure will include 96 units. The developers bought the site for $15.5 million last fall.

Rendering of 470 Fourth Avenue in Park Slope (Credit: Ariel Aufgang Architects)

470 Fourth Avenue, Park Slope
Slate and Adam America, together with Naveh Shuster Limited, are also building a 12-story, 95,000-square-foot residential building with 105 units at this family-friendly, Park Slope location. The developers bought the development site — which held a row of townhouses — for $20 million last year.

66 Ainslie Street, Williamsburg
Slate bought this East Williamsburg site for $21 million to build a condo-and-rental development. The 36,000-square-foot project will include a seven-story building with 50 rental apartments as well as a 4,500-square-foot ground-floor retail space.

Rendering of 66 Ainslie Street in Brooklyn (Credit: Ariel Aufgang Architects)

A rendering of 535 Fourth Avenue in Park Slope (Credit: Ariel Aufgang Architects)

535 Fourth Avenue, Park Slope
A 12-story, 117,000-square-foot building with 148 apartments is rising at this Park Slope location. Slate and Adam America bought a long-term ground lease on the site with AEW Capital Management last year. In an earlier interview with TRD, Slate principal David Schwartz said the units in the building will range from studios to three-bedroom apartments, with rents that will likely start at roughly $2,000 per month.

29-10 Broadway, Astoria
Jestam Realty is developing a five-story, 87,000-square-foot development that will include 64 units. 11-51 49th Avenue, Long Island City Shibber Khan's Criterion Group is bringing a 112,000-square-foot apartment building with 169 units to Long Island City. Criterion has been active in the borough. Last year, Khan sold a 214-unit apartment building he developed in Astoria for $88 million and bought a development site for $57 million. 411-421 West 35th Street and 445-453 West 35th Street, Midtown These development sites — where two 12-story apartment buildings are slated to rise — is located between Ninth and 10th Avenues on West 35th Street, close to Hudson Yards. A permit application for the buildings was first filed in 2013. The first tower will include 186 units and span 178,000 square feet. The second tower will be 110,000 square feet and include 119 units.

Rendering of 29-10 Broadway in Queens (Credit: Ariel Aufgang Architects)