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Condo Units at Gates Avenue Development 25% Sold in 10 Weeks

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Amenities Package Said To Be Attracting Buyers

Compiled by Linda Collins
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BEDFORD-STUYVESANT — With 22 of 72 units in contract only 10 weeks into sales, a new condominium development in Bed-Stuy appears to be in line with pre-economic slump sales records.

The complex, at 315 Gates Ave., is 25 percent sold.

"The sales volume reflects the value customers are finding at the building, where a \$195,000 starting price tag belies the building's immaculately designed homes and thrilling amenities package," said Michael Brooks, senior vice president of The Developers Group, which is handling sales and marketing.

That amenities package includes a furnished common rooftop terrace with Manhattan skyline views; Cyberdoorman service, which provides a 24-hour virtual concierge; refrigerated FreshDirect storage; a residents lounge and movie screening room; private storage and bike storage; plus onsite parking.

"Two months ago we knew that we were bringing a special building to market, but the overwhelmingly positive response from both customers and brokers alike, and the rapid rate of sales has exceeded even our own expectations," said Brooks.

Added David Behin, a partner, "Our pace of sales is only increasing with each passing week. The cat's out of the bag. Buyers are recognizing the opportunity that 315 Gates presents as soon as they see it."

A project of Select Holding Corp., based in Floral Park, with design by Karl Fischer Architect, all of the units — which range in size from 435-square-foot studios to 1,566-square-foot duplexes — feature 10-foot ceilings, oversized windows, generous closet space, central heating and cooling, washer/dryer hook-ups, pre-wiring for Verizon FIOS and video intercom.

Additionally, several have private balcony or terrace space.

Occupancy is slated for early 2011, the building has already received its temporary certificate of occupancy and is FHA approved, which allows qualified buyers to put down as little as 3.5 percent, Behin said.

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