



A refreshingly simple approach to affordable housing lease-up in NYC.

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Leaders in Affordable Housing Marketing



5 Pointz, Long Island City

CLIENT
G&M Realty

LOCATION
Long Island City, NY

YEAR
2020

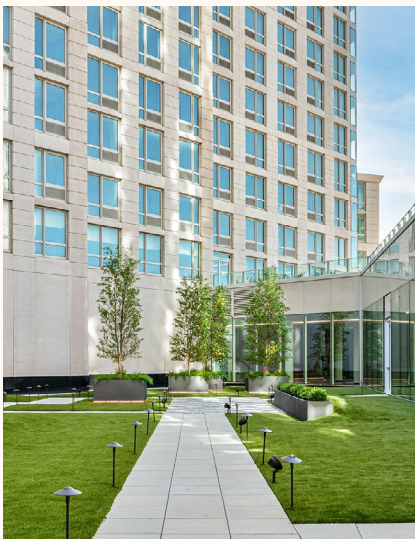
PROJECT STATUS
Completed

5 Pointz is a two-tower high-rise development located in the heart of Long Island City, with striking views of the Manhattan skyline. The building features impressive facilities, with a full-sized basketball court, a robust fitness facility, and a garden terrace that spans the length of the property. Of the 1122 apartments at 5Pointz, MGNV was approached as a marketing agent for 337 apartments - the largest 130% AMI affordable housing lottery to date.

22.3K
Applications on
Housing Connect

9,585
Total Applications
Processed

337
Leases Signed



PROJECT HIGHLIGHTS

MGNV's approach to the affordable housing lottery at 5Pointz ushered in a new era of advertising and marketing 130% AMI projects. MGNV carefully crafted the website and digital ad messaging to reach a wide eligible audience. This generated over 5 Million Facebook and Google Impressions and resulted in 22,330 applications - a new record in 130% AMI projects in NYC.

THE CHALLENGE

MGNV's greatest challenge was in bringing our personal, meticulous approach to every applicant in a project of this scale.

THE SOLUTION

We managed this through several points of contact by phone, text, and email. In-person tours were carefully crafted to underline the building's best features. Applicants were nurtured through the application and lease-up process by our project managers and communications team. Several of our applicants left positive reviews of their experience.

ABOUT THE CLIENT

David Wolkoff is an independent real estate developer. His father, Jerry Wolkoff was a self-made real estate development icon born in Brooklyn, NY. Through G&M Realty LLC, David has taken on his most ambitious project yet in 5Pointz LIC.



Astoria West

CLIENT

Cape Advisors
and Sage Hall

LOCATION

Queens, NY

YEAR

2022

PROJECT STATUS

Completed

Astoria West is a waterfront development in Astoria, Queens. The design is composed of three distinct but connected buildings that combine to form a central courtyard and greenspace. The 8-story development offers 534 apartments in total with 162 of those units designated as affordable. The building features a strong amenities package, a rooftop pool club and patio space, and an in-house restaurant and cafe. Away from the hustle and bustle of downtown Queens, access to Manhattan is only a Ferry ride away. For commuters, the development offers a shuttle service - exclusive to residents - that runs to the closest MTA lines.

28.8K

Applications on
Housing Connect

5.2K

Total Applications
Processed

162

Leases Signed

PROJECT HIGHLIGHTS

MGNY understood that it was important to the client to maximize the affordable rents while ensuring that full lease-up happened efficiently. MGNY engaged in extensive research on the market competition - both in market rate and in affordable housing lotteries of similar size and quality. This allowed the client to make confident decisions concerning rents and concessions. After consultation with MGNY, our client decided to release an initial lottery for a single building in the 3-building development. This lottery was a success, with all units leasing up efficiently.

THE CHALLENGE

During the tenant selection process the building was in the final construction stages. Our client did not want to delay the process of hosting building tours and completing lease signings.

THE SOLUTION

Through regular communications with the building management team MGNY was able to host tours in completed areas of the building, and assign move-in ready apartments based on the construction schedule. This level of coordination allowed for a smooth lease-up process while building construction was completed.

ABOUT THE CLIENT

Cape Advisors is a New York City real estate development and investment firm responsible for nearly \$3 billion in development on projects running from residential and hospitality to retail and commercial.





The Brooklyn Tower

CLIENT
JDS Development Group

LOCATION
Brooklyn, NY

YEAR
2022

PROJECT STATUS
Initial Marketing Phase

The Brooklyn Tower is a supertall, mixed-use skyscraper located in the heart of downtown Brooklyn. At 93 Stories (1,073 Feet) it is the tallest building in Brooklyn and the tallest building in New York outside of Manhattan. The Building contains 425 apartments, 120 of which are designated as affordable. The 120,000-plus square feet of amenities include a rooftop pool, gym, and several luxury lounges and co-working facilities.

23.9K
Applications on Housing Connect

1K
Total Applications Processed

48
Leases Signed

Applications are still in process



PROJECT HIGHLIGHTS

The luxury, prestige, and sheer size of The Brooklyn Tower make it an unusual and exciting participant in the 130% AMI bracket of the affordable housing lottery. With high-end interiors and stunning views, The Brooklyn Tower is one of the most talked about lotteries in NY history. MGNV is honored to be chosen by JDS to manage this unprecedented affordable housing lottery.

THE CHALLENGE

Because of the value offered, rent prices at The Brooklyn Tower had to be listed close to or at the maximum allowable workbook rents. This means that prices would still be at a significant discount when compared to market-rate rents, but would be out of reach for a significant portion of applicants.

THE SOLUTION

MGNV worked carefully with JDS to construct a marketing and advertising campaign that appeals to the target audience (ie. those that income-qualify), ensuring that qualified applicants apply.

ABOUT THE CLIENT

JDS Development is a real-estate development group headquartered in Manhattan. It was founded in 2002 by Long Island native, Michael Stern and specializes in luxury residential, hospitality, and mixed-use projects. JDS has more than 7 Million square feet of property under development.



Third At Bankside

CLIENT

Brookfield Properties

LOCATION

The Bronx, NY

YEAR

2021

PROJECT STATUS

Tenant Selection and Lease-up in Progress

Third at Bankside is a three-tower, 450 apartment, waterfront development located in Mott Haven in the Bronx. 138 affordable apartments were offered through the affordable housing lottery.

16.8K

Applications on Housing Connect

4.1K

Total Applications Processed

134

Leases Signed

PROJECT HIGHLIGHTS

The development offers a generous amenities package, including an outdoor pool, rooftop terrace, and sweeping water views. The apartment interiors are some of the most stylish and modern available through the affordable housing lottery.

THE CHALLENGE

New Yorkers are often confused about the application and lease-up process in affordable housing lotteries.

THE SOLUTION

Along with a comprehensive marketing and advertising strategy, MGNV expanded the applicant pool by focusing on making regular contact with eligible applicants as part of an education and information campaign. MGNV offered a detailed guide on how to register and apply to the Third At Bankside Lottery. Interested applicants were then invited to a webinar, hosted by MGNV and Brookfield, where they received further details on the requirements and step-by-step application instructions. The frequent communications also allowed MGNV to underline the development's strongest selling points

ABOUT THE CLIENT

Brookfield Properties develops and operates real estate investments on behalf of Brookfield Asset Management - one of the largest alternative asset managers in the world with over 50 Million Square feet in active development.



Full-Service Compliance Services

MGNY provides a full range of services keeping properties compliant with regulatory agreements and 421-a restrictive declarations. MGNY plays an essential function as an approved affordable housing monitor for thousands of income-restricted units.

Monitoring

- Quarterly rent-rolls
- Annual Compliance affidavit
- Monthly check-in
- Notification of vacancy
- Access to a Tracking Portal

Re-Rentals

- Re-marketing of vacant units
- Collecting and processing housing applications
- Verification of eligibility
- Facilitating unit walk-throughs and lease signings
- Maintenance and filing of required documents with the HPD

DHCR Registrations

- Collection of leases and rent-rolls
- Review of tenant-related information
- Filing of Annual Registrations electronically with the HCR

Lease Renewal

- Calculating rent stabilization increases
- Delivery of lease renewal packages to tenants
- Follow-up communication with tenants
- Updating Lease Agreements
- Facilitation of lease execution



Housing Line Inc:

An HPD Approved Administering Agent

Our affiliate not-for-profit agency takes charge of renting, selling, and compliance related to Inclusionary Housing units.

- ✓ Managing the lottery process for IH units
- ✓ Applicant income verification and processing
- ✓ Lease administration
- ✓ HPD compliance



FIND OUT MORE ABOUT OUR SERVICES AT: [HOUSINGLINE.ORG](https://www.housingline.org)