

## Naftali files plans for his next Williamsburg project

Developer planning 21-story, 218-unit building on Division Avenue



Naftali Group CEO Miki Naftali and 1 Division Avenue in Williamsburg (Getty, Naftali Group, Google Maps)

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By TRD Staff

Miki Naftali has filed plans for a 21-story building at 1 Division Avenue in Williamsburg, YIMBY [reported](#), just 300 feet away from another Naftali Group project. The lot sits between Kent Avenue and the waterfront, near the South Williamsburg ferry stop.

The plans call for a 269-foot-tall, 298,000-square-foot property, including about 1,000 square feet of commercial space. There will be 218 residences with an average unit size of 1,360 square feet, though it's unclear if those units will be condos or rentals. The development will also include 109 parking spaces.

COOKFOX Architects is designing the project. COOKFOX did not immediately respond to a request for comment from *The Real Deal*, nor did representatives of the Naftali Group.

The site currently houses an 88,000-square-foot warehouse, which would need to be demolished to make way for the project. It was [owned by the Rosenberg clan](#) behind Certified Lumber, until Naftali purchased it in 2020 for \$51.2 million, according to [PincusCo](#).

Around the same time, Naftali [closed on a portion](#) of the site at nearby 470 Kent Avenue, a former lumber yard which was also acquired from the Rosenbergs. Naftali and his joint venture partner, Len Blavatnik's Access Industries, [scored \\$385 million](#) in construction financing for the Kent Avenue three-building, 561-unit project.

That project is split between condo and rental units. The development's first phase was approved under the since-expired 421a tax break, so roughly 30 percent of the rentals will be set aside as affordable.

Last month, [YIMBY](#) reported that construction was rising at the Kent Avenue site, though facade installation had yet to begin. That project is expected to be completed next spring.

Naftali has launched several luxury condo projects in recent years, including The Benson at 1045 Madison Avenue and 200 East 83rd Street on the Upper East Side.

— *Holden Walter-Warner*