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Trinity Financial secures financing for affordable development in Brownsville

Project will yield 180 units

By [Mary Diduch](#) | January 10, 2019 11:45AM

The New York Housing Development Corporation loaned roughly \$83 million for the construction of another piece of the Van Dyke Houses affordable housing complex in Brownsville.

The financing, recorded Wednesday with New York City's Department of Finance, has gone to Trinity Financial, the new developer of the Van Dyke III project at [405 Dumont Avenue](#).

The New York City Housing Authority in 2016 announced that Dunn Development Corp. was going to build the [180-unit](#), 12-story building. They originally called the project "Dumont Commons."

But Trinity has since replaced Dunn as the developer, said Daniel Marks Cohen, vice president at the New York City Housing Partnership, the non-profit organization that is the nominal owner of the project. Trinity is the beneficial owner.

The reason for the change is not known. Trinity, Dunn, HDC and NYCHA did not return requests for comment.

To qualify for apartments at the complex, tenants' yearly incomes must fall between 30 and 60 percent of the area median income.

Government officials, CAMBA and CAMBA Housing Ventures in May celebrated the grand opening of another 101-unit affordable housing building there, at [604 Mother Gaston Boulevard](#). The \$56 million project replaced an underutilized parking lot, NYCHA said in a press release.