

June 15, 2011

NEW DEVELOPMENT

- DOUGLASTON DEVELOPMENT

Fannie gives development The Edge

The Edge, the mixed-use waterfront development in Williamsburg, has received Fannie Mae approval.

The development already enjoys a 25-year tax abatement and several preferred lenders with zero percent presale requirements. The “Fannie Mae Advantage” offers buyers access to multiple lenders providing federally backed mortgages.

“Buyers recognize that by investing in the Edge, they are investing in the ultimate in luxury living,” said Jeffrey Levine, chairman of Douglaston Development.

“Our project offers a tremendous 40,000 s/f amenity package, unmatched by any other development, spacious unit layouts and beautiful views overlooking the Manhattan skyline.”

The development’s first two towers, now over 60% sold, offer studios to three bedrooms, as well as duplexes and penthouses, all available for immediate occupancy. Douglaston Development reports selling over 300 of the 565 luxury condominium residences to date.

Six fully-furnished model residences are available for viewing and, according to Highlyann Krasnow, executive vice president of MNS, there are a variety of layouts still available starting at \$395,000.