

Eli Tabak, partners eye affordable housing for Arlington Village

210-unit, market-rate rental complex in East New York sold for \$30M

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By [Mark Maurer](#)



From left: Eli Tabak, 3100 Atlantic Avenue in East New York and Amit Doshi

A group of investors led by Eli Tabak of the Bluestone Group acquired a two-building apartment complex known as Arlington Village in East New York for \$30 million, with plans to redevelop it as affordable housing, *The Real Deal* has learned.

The two-story, 210-unit complex at 3100 and 3124 Atlantic Avenue was built in the 1940s to house returning World War II veterans. [Rita Stark](#), landlord and executor of her father Fred Stark's estate, has owned Arlington Village since Fred's death in 1988.

The buildings, which occupy two block-fronts along Atlantic and Atkins avenues, are entirely composed of market-rate units. But that may change with the new owners.

[Tabak and his partners](#) are looking to redevelop [Arlington Village](#) as affordable housing, Besen & Associates' Amit Doshi, who represented both sides in the deal, told *TRD*. The new owners have sought approval from the City Planning Commission to increase the buildable square footage on the site, he said.

Tabak declined to comment, and Stark could not be reached.

Last year, Mayor Bill de Blasio selected East New York as the

[first of 15 neighborhoods](#) in the city to undergo a rezoning to allow for thousands of new or preserved affordable housing over the next decade. The city noted in a recent rezoning study that Arlington Village is ripe for redevelopment. Local leaders have criticized the rezoning plans for East New York and beyond over the lack of information available to residents, as previously reported.

Stark, which tends to hold onto assets for years, also sold the 99-year lease in July for a 120-unit Hollis apartment complex at 202-04 and 203-04 Hollis Avenue for nearly \$30 million. Doshi served as the broker on that deal as well.

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