

**PROJECT SUMMARY**

1. **PROGRAM:** TENANT INTERIM LEASE PROGRAM
2. **PROJECT:** 1050 Hancock Street
3. **LOCATION:**
  - a. **BOROUGH:** Brooklyn
  - b. **COMMUNITY DISTRICT:** 4
  - c. **COUNCIL DISTRICT:** 37
  - d. **DISPOSITION AREA:**

<u>BLOCK</u>	<u>LOT</u>	<u>ADDRESS</u>
3395	11	1050 Hancock Street
4. **BASIS OF DISPOSITION PRICE:** Nominal (\$250 per dwelling unit)
5. **TYPE OF PROJECT:** Rehabilitation
6. **APPROXIMATE NUMBER OF BUILDINGS:** 1 Multiple Dwelling
7. **APPROXIMATE NUMBER OF UNITS:** 20
8. **HOUSING TYPE:** Cooperative
9. **ESTIMATE OF INITIAL MAINTENANCE CHARGES:** Approximately \$1.15 to \$1.50 per square foot.
10. **INCOME TARGETS:** The Disposition Area contains an occupied building which will be sold subject to existing tenancies. After sale, units must be resold in compliance with federal regulations, where applicable. Units not subject to such regulation may be resold to purchasers with annual household incomes up to 120% of the area median.
11. **PROPOSED FACILITIES:** None
12. **PROPOSED CODES/ORDINANCES:** None
13. **ENVIRONMENTAL STATUS:** Type II
14. **PROPOSED TIME SCHEDULE:** Approximately six months from authorization to sale.

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LAND USE DIVISION