

PROJECT SUMMARY

1. **PROGRAM:** Special Projects
2. **PROJECT:** 44 West 87 Street
3. **LOCATION:**
 - a. **BOROUGH:** Manhattan
 - b. **COMMUNITY DISTRICT:** 7
 - c. **COUNCIL DISTRICT:** 6
 - d. **DISPOSITION AREA:**

<u>BLOCK</u>	<u>LOT</u>	<u>ADDRESS</u>
1200	52	44 West 87 Street
4. **BASIS OF DISPOSITION PRICE:** Nominal (\$1 per building)
5. **TYPE OF PROJECT:** Rehabilitation
6. **APPROXIMATE NUMBER OF BUILDINGS:** 1 Multiple Dwelling
7. **APPROXIMATE NUMBER OF UNITS:** 15 Post Rehab.
8. **HOUSING TYPE:**
7 Permanent Rental Units
8 Transitional Units
9. **ESTIMATE OF INITIAL RENTS:**
Initial rents for the 7 permanent rental units will be subject to existing tenancies. The eight transitional units will be occupied by income qualified transitional tenants.
10. **INCOME TARGETS:**
The Disposition Area will be sold subject to existing tenancies of the permanent rental units. The eight transitional units will be occupied by individuals with household incomes less than 50% of AMI.
11. **PROPOSED FACILITIES:** None
12. **PROPOSED CODES/ORDINANCES:** None
13. **ENVIRONMENTAL STATUS:** Negative Declaration
14. **PROPOSED TIME SCHEDULE:** Approximately 18 months from closing to completion of construction.