

THE DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

L.U. 241, 242, 243

599 Courtlandt Avenue

October 23, 2018

{**Salamanca**} **Land Use Nos. 241, 242 and 243** consists of the proposed ULURP actions for the development of a vacant lot located 599 Courtlandt Avenue (Block 2410 , Lot 43) in Bronx Council District 17. This lot was previously approved by the City Council on August 12, 2004 (Resolution No. 539) for disposition and subsequently conveyed to the selected development team in 2005 for the new construction of a residential building with no more than four units and ground-floor commercial space under HPD's New Foundations Program.

However, development of the new building did not progress beyond the initiation of excavation due to structural defects of an abandoned church on the adjacent privately owned lot that made it unsafe to continue with the work. It was ultimately determined that project would not be feasible until the church could be demolished. According to City records, the neighboring church was demolished during March 2012.

At this time, HPD is prepared to move forward with development of the site with a new proposal. Given it was previously conveyed by the City to the developer, HPD initiated a ULURP action in order to re-acquire ownership of the lot and subsequently dispose of the site. The site will be disposed to a third party entity before conveying the property to the same development team.

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L. U. No. 241 (C 180390 HAX) relates to the property's designation as an Urban Development Action Area as well as approval of the project and disposition.

L.U. NO. 242 (C 180391 POX) relates to approval for the acquisition of the property in order to facilitate the creation of an affordable housing development.

The Sponsor for the project is proposing to construct a four story mixed use building with 8 rental units under HPD's Neighborhood Construction Program.

The building will comprise 5 studios, 2 one-bedroom and 1 three-bedroom apartments. Targeted household incomes are 60%, 80% and 100% of AMI. Rents will depend on household size and income and range accordingly: \$1,183 to \$1,496 for a studio, \$1,042 to \$1,492 for a one-bedroom and \$2,616 for the three-bedroom apartment. The project also includes 753 square feet of commercial space.

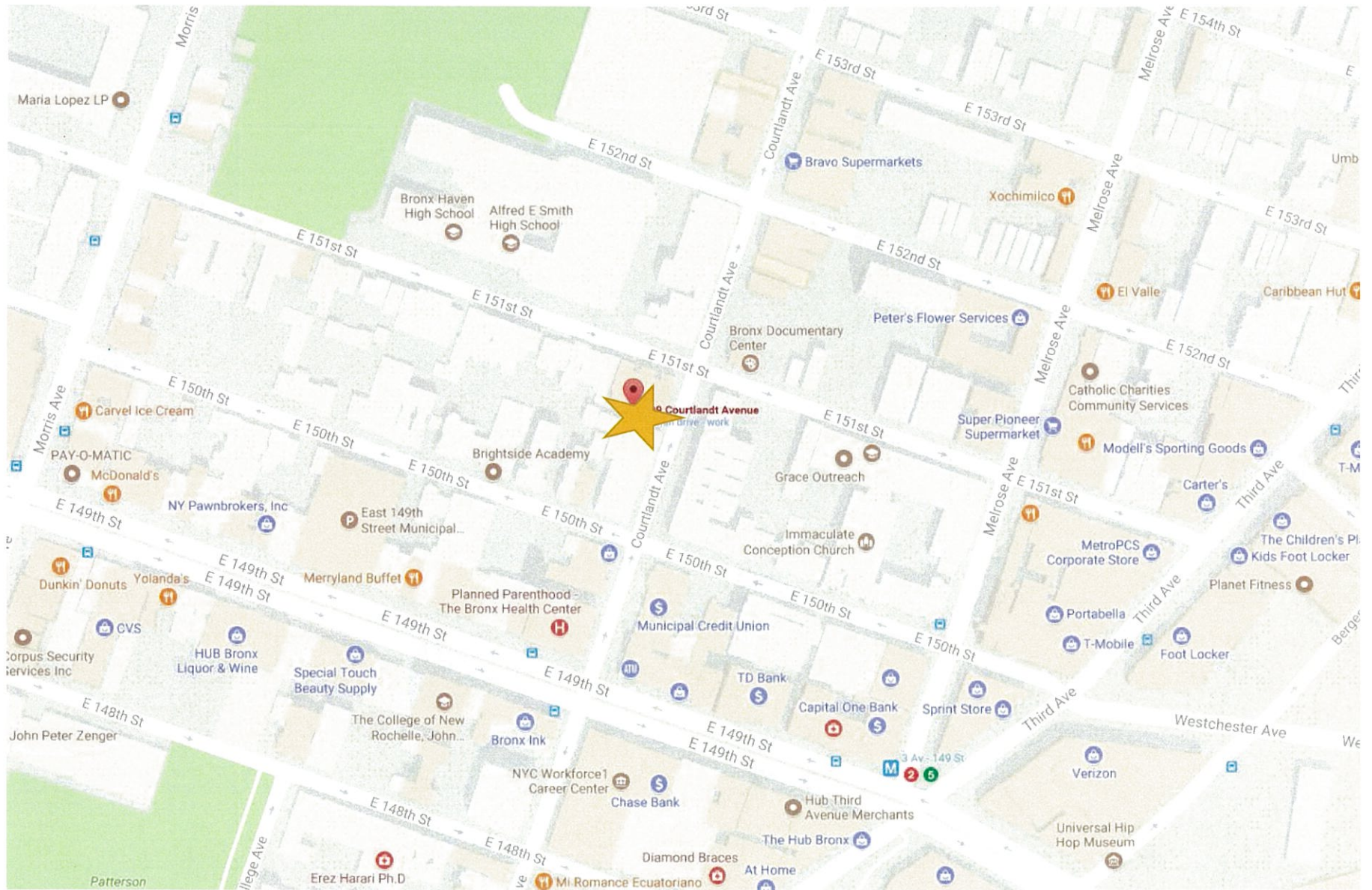
599 Courtland Avenue is 100% affordable and in order to assist with maintaining its affordability, **L.U. NO. 243 (20195160 HAX)** relates to the application of Article XI tax benefits for a period of 40 years coinciding with the term of the regulatory agreement. The cumulative value of the tax benefits totals approximately \$1,949,933 and the net present value is approximately \$513,879.



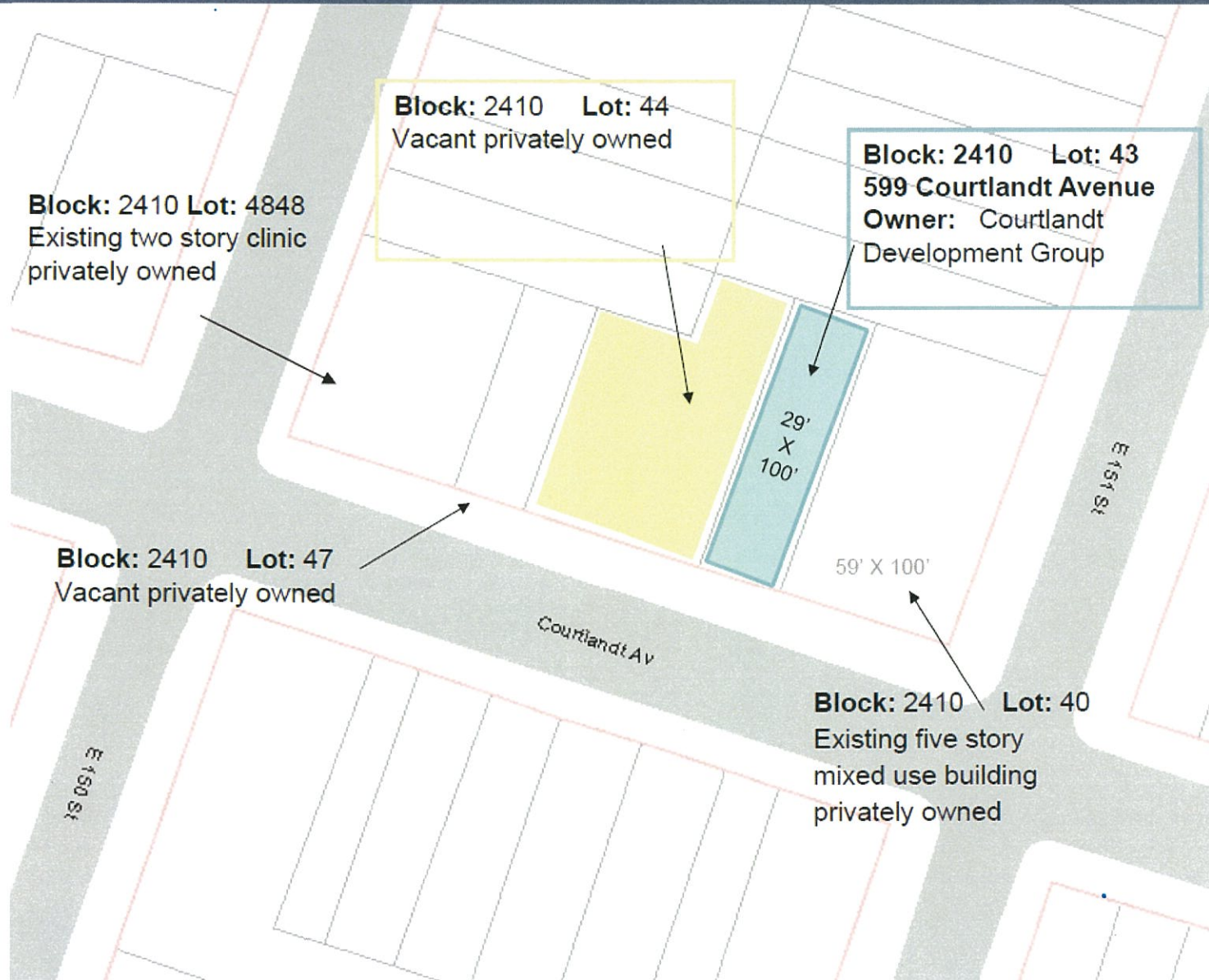
599 Courtlandt Ave

Procida

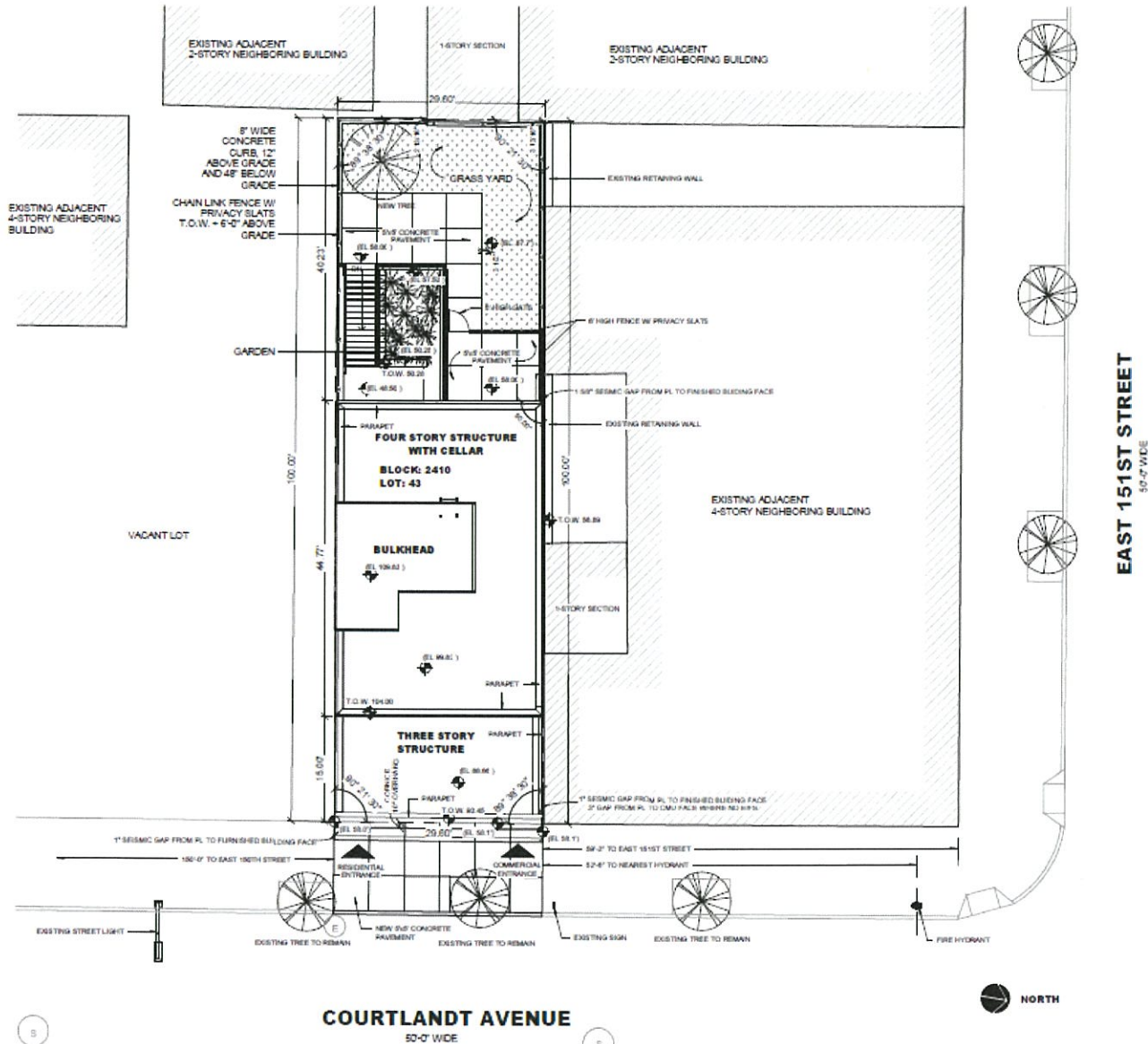
Area Map



Area Map



Site Plan



Development Team

Developer: Courtlandt Development Group LLC (“Procida”)

Architect: Urban Architectural Initiatives (“UAI”)

General Contractor: TBD

Managing Agent: Concord Management of NY

Project Unit Mix

Total Project Size

19.69%	1,699	Residential SF	Cellar
71.59%	6,179	Residential SF	includes lobby, public halls
8.73%	753	Commercial SF	ground
	8,631	Total Project SF	

Unit Breakdown

	Total Units	Unit Dist %	Average Size	Rms/ DU	Total Rooms
Studio	5	62.50%	353	2	10
One Bedroom	2	25.00%	534	3	6
Two Bedroom	0	0.00%	0	4	0
Three Bedroom	1	12.50%	950	5	5
Total	8	100.00%	3,786		21

61.28% efficiency factor

Project AMI Mix

Unit Affordability

	Homeless	80% AMI	100% AMI	Totals
Studio	0	2	3	5
One Bedroom	1*	1	0	2
Two Bedroom	0	0	0	0
Three Bedroom	0	0	1	1
# units by affordability	1	3	4	8
% units by affordability	12.5%	37.5%	50.0%	100.0%

* 1BR is being underwritten at 57% AMI

Proposed Rent Levels

	60% AMI	80% AMI	100% AMI
Studio	N/A	\$1,184	\$1,497
1-BR	\$1,043	\$1,494	N/A
2-BR	N/A	N/A	N/A
3-BR	N/A	N/A	\$2,617

Household Max Income

AMI	Household Size	Max Income
60% AMI	1	\$43,860
60% AMI	2	\$47,595
80% AMI	1	\$58,480
80% AMI	2	\$66,800
100% AMI	1	\$73,100
100% AMI	3	\$93,900
100% AMI	4	\$104,300
100% AMI	5	\$112,700

*AMI Levels & Rents are subject to HPD final review and approval

* Rents above are based on 2018 AMI, subject to change based on AMI at time of closing

**THE COUNCIL
THE CITY OF NEW YORK**

Appearance Card

I intend to appear and speak on Int. No. _____ Res. No. _____

in favor in opposition

Date: 10/23/18

(PLEASE PRINT)

Name: Scott Nawrocki

Address: 456 E. 173rd St. Bronx, NY 10457

I represent: PROCIDA

Address: 456 E. 173rd St. Bronx, NY 10457

**THE COUNCIL
THE CITY OF NEW YORK**

Appearance Card

I intend to appear and speak on Int. No. 0241 Res. No. _____

in favor in opposition

Date: 10.23.18

(PLEASE PRINT)

Name: Harold Procida

Address: _____

I represent: PROCIDA Development Group

Address: 456 E 173 ST Bx 10457

**THE COUNCIL
THE CITY OF NEW YORK**

Appearance Card

I intend to appear and speak on Int. No. 241-43 Res. No. _____

in favor in opposition

Date: 10/23

(PLEASE PRINT)

Name: Ted Weinstin

Address: _____

I represent: HRD

Address: _____

**THE COUNCIL
THE CITY OF NEW YORK**

Appearance Card

I intend to appear and speak on Int. No. 241-43 Res. No. _____

in favor in opposition

Date: 10/23

(PLEASE PRINT)

Name: Genevieve Michel

Address: _____

I represent: HPD

Address: _____

Please complete this card and return to the Sergeant-at-Arms

**THE COUNCIL
THE CITY OF NEW YORK**

Appearance Card

I intend to appear and speak on Int. No. 241-43 Res. No. _____

in favor in opposition

Date: 10/23

(PLEASE PRINT)

Name: Erica Beacom

Address: _____

I represent: HPD

Address: _____

Please complete this card and return to the Sergeant-at-Arms