

2018 APR 16 P 4: 04

PROJECT SUMMARY

1. **PROJECT:** Two Buildings Tenants United HDFC, Inc.
2. **LOCATION:**
  - a. **BOROUGH:** Manhattan
  - b. **COMMUNITY DISTRICT:** 3
  - c. **COUNCIL DISTRICT:** 2
  - d. **DISPOSITION AREA:**

<u>BLOCKS</u>	<u>LOTS</u>	<u>ADDRESSES</u>
399	24	230 East 4th St.
372	12	280 East 3rd St.
3. **BASIS OF DISPOSITION PRICE:** Nominal (\$1.00 per building)
4. **TYPE OF PROJECT:** Conservation
5. **APPROXIMATE NUMBER OF BUILDINGS:** 2 Multiple Dwellings
6. **APPROXIMATE NUMBER OF UNITS:** 36 (including one superintendent's unit)
7. **HOUSING TYPE:** Rental
8. **ESTIMATE OF INITIAL RENTS:**

Initial rents will be established in compliance with federal regulations, where applicable, and will be affordable to the targeted income groups. All units will be subject to rent stabilization. Eligible tenants may apply for rent subsidies.
9. **INCOME TARGETS:**

The Disposition Area contains occupied buildings which will be sold subject to existing tenancies. Vacant units, if any, will be rented in compliance with federal regulations, where applicable. Vacant units not subject to such regulations will be rented to families with annual household incomes up to 165% of the area median.
10. **PROPOSED FACILITIES:** None
11. **PROPOSED CODES/ORDINANCES:** None
12. **ENVIRONMENTAL STATUS:** Type II
13. **PROPOSED TIME SCHEDULE:** Approximately 3 months from authorization to sale.