

PROJECT SUMMARY

CITY COUNCIL
LAND USE DIVISION

2010 APR 24 P 4: 28

1. **PROGRAM:** MULTIFAMILY PRESERVATION LOAN PROGRAM
2. **PROJECT:** MPLP Uptown 6 Cluster
3. **LOCATION:**
 - a. **BOROUGH:** Manhattan
 - b. **COMMUNITY DISTRICTS:** 10
 - c. **COUNCIL DISTRICTS:** 9
 - d. **DISPOSITION AREA:**

<u>Block</u>	<u>Lot</u>	<u>Address</u>
2007	46	118 West 139 Street
2007	47	120 West 139 Street
2007	48	122 West 139 Street
1822	15	123 West 112 Street a.k.a 45 St Nicholas Avenue
1924	104	281 West 118 Street
1729	49	30 West 132 Street
4. **BASIS OF DISPOSITION PRICE:** Nominal (One dollar (\$1.00) per building)
5. **TYPE OF PROJECT:** Rehabilitation
6. **APPROXIMATE NUMBER OF BUILDINGS:** Six (6) Multiple Dwellings
7. **APPROXIMATE NUMBER OF UNITS:** Eighty-two (82) dwelling units (including two (2) superintendent units)
8. **HOUSING TYPE:** Rental
9. **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.
10. **INCOME TARGETS:** The Disposition Area contains occupied buildings that will be sold subject to existing tenancies. Vacant units, if any, will be rented in compliance with federal regulations, where applicable. Upon vacancy, all units will be rented to families with annual household incomes up to 130% of the area median.
11. **PROPOSED FACILITIES:** Five (5) Commercial Spaces
12. **PROPOSED CODES/ORDINANCES:** None
13. **ENVIRONMENTAL STATUS:** Type II
14. **PROPOSED TIME SCHEDULE:** Approximately twenty-four (24) months from closing to completion of construction.