

**PROJECT SUMMARY**

1. **PROJECT:** 320 Sterling Street
2. **LOCATION:**
  - a. **BOROUGH:** Brooklyn
  - b. **COMMUNITY DISTRICT:** 9
  - c. **COUNCIL DISTRICT:** 40
  - d. **DISPOSITION AREA:**

<u>BLOCK</u>	<u>LOT</u>	<u>ADDRESS</u>
1321	11	320 Sterling Street
3. **BASIS OF DISPOSITION PRICE:** Nominal (\$1 per building)
4. **TYPE OF PROJECT:** Rehabilitation
5. **APPROXIMATE NUMBER OF BUILDINGS:** 1 Multiple Dwelling
6. **APPROXIMATE NUMBER OF UNITS:** 113
7. **HOUSING TYPE:** Cooperative
8. **ESTIMATE OF INCOME TARGETS:** The Disposition Area contains an occupied building, which when completed will be comprised of low-income cooperative units sold subject to existing tenancies. Vacant units will be sold to purchasers with annual household incomes up to 165% of the Area Median Income.
9. **ESTIMATE OF INITIAL RENTS OR CARRYING CHARGES:** No restriction.
10. **PROPOSED FACILITIES:** None
11. **PROPOSED CODES/ORDINANCES:** None
12. **ENVIRONMENTAL STATUS:** Type II
13. **PROPOSED TIME SCHEDULE:** Approximately 24 months from closing to completion of construction