

PROJECT SUMMARY

1. **PROGRAM:** HOMEWORKS PROGRAM
2. **PROJECT:** Brooklyn, Site East New York
3. **LOCATION:**
 - a. **BOROUGH:** Brooklyn
 - b. **COMMUNITY DISTRICT:** 5
 - c. **COUNCIL DISTRICT:** 37
 - d. **DISPOSITION AREA:**

<u>BLOCKS</u>	<u>LOTS</u>	<u>ADDRESSES</u>
4012	27	432 Barbey Street
3930	49	146 Hale Avenue
4. **BASIS OF DISPOSITION PRICE:** Not Applicable
5. **TYPE OF PROJECT:** Substantial Rehabilitation
6. **APPROXIMATE NUMBER OF BUILDINGS:** 2
7. **APPROXIMATE NUMBER OF UNITS:** 5
8. **HOUSING TYPE:** 1-4 Family Homes
9. **ESTIMATE OF INITIAL PRICE:** 100% of post-rehabilitation appraised value. Purchasers must also repay any HUD subsidy attributable to their homes by delivering cash and/or notes and appropriate security instruments to HUD. A portion of the subsidy may be forgiven or unsecured based on the home's post-rehabilitation appraised value.
10. **INCOME TARGETS:** None
11. **PROPOSED FACILITIES:** None
12. **PROPOSED CODES/ORDINANCES:** None
13. **ENVIRONMENTAL STATUS:** Type II
14. **PROPOSED TIME SCHEDULE:** Approximately 18 months from closing to completion of construction