May 31, 2010

Council Member Diana Reyna 217 Havemeyer Street 2nd Floor Brooklyn, NY 11211

Re: Tres de Mexico LLC

d/b/a Mesa Coyoacan 372 Graham Avenue Brooklyn, NY 11211

Sidewalk Café Agreement Letter

Dear Council Member Reyna

SWA Architects, as an authorized to representative of Tres de Mexico LLC d/b/a Mesa Coyoacan, submit this letter as an agreement with the Chair, Council member Mark Weprin, and the encompassing members of the Subcommittee on Zoning and Franchises that we will commit to the following:

- A flush metal grating will be installed at the base of the tree in front of the sidewalk café by June 4th.
- 2. This flush metal grating was in fact installed on Friday May 28, 2010 see attached photos.

If there are any questions please call my office. Thank you.

Shlomo Steve/Wygoda, RA

Cc: Steve Wygoda

New York City Council Zoning Sub-Committee Hearing

Tuesday June 1, 2010 250 Broadway, 16th Floor, New York, NY

Testimony by Neil Pariser
in support of
Crotona Terrace Mixed-Use Development
ULURP Application No. 080157ZMX

Thank you for the opportunity to address you here today. My Name is Neil Pariser and I am the Senior Vice President of SoBRO, The South Bronx Overall Economic Development Corporation. We are delighted to present to you for your consideration the rezoning of 1825 Boston Road, a process which in the end will clear the way for the construction of Crotona Terrace, a major affordable commercial/residential development project located on the northernmost border of Community Board 3 in the mid-Bronx community. SoBRO together with our development partners CBC Associates and Joy Construction have been working on this rezoning for the past 3 years and enjoy the support of the local community for this development.

As planned, Crotona Terrace involves the construction of a new, eight story building on a +\- 49,800 square foot vacant lot bordered by Boston Road on the East, Crotona Parkway on the West, East 176th Street on the North and East 175th Street on the South. SoBRO is seeking a change in zoning from the current C8-3 zoning district to an R7-1 with a C2-4 commercial overlay. Once rezoned, the site will have total buildable floor area of 216,565 square feet of space.

When completed, this \$57 million project will consist of 174 units of rental apartments made affordable to low, moderate and middle income households earning between approximately \$28,000 to \$80,000 annually, together with 30,000 square feet of much needed retail space. The project will also provide approximately 100 parking spaces for building residents below grade as well as more than 20 commercial parking spaces at grade. This project will serve as an economic and visual anchor for Community Board 3 and is the culmination of a rezoning and planning vision established and supported by local residents, Community Board #3, local businesses and elected officials as well as other non-profit organizations and private developers in the mid-Bronx area.

Financing for this project will ultimately come from several sources including the New York City Housing Development Corporation, NYC Department of Housing Preservation and Development, Low Income Housing Tax Credits, and a capital grant from our local Borough President – Rubin Diaz. Currently in the design stage, we are working closely with HPD on finalizing the final loan terms and timing for the project and anticipate a construction start in 2011.

Finally, I would like to thank Council Member Joel Rivera, our district representative for his support of this project as well as Council Members Mark Weprin and Leroy Comrie for their assistance in arranging this hearing.

Thank you.

Project Location	1825 Boston Road, Bronx, NY (BBL 2984; 46)		
Total No. of Units Built:	175		
Total No. of Units for Rent	174		
Total No. of Parking Spaces:	Approximately 100		
Architect:	Hugo Subotovsky, AIA		
Contractor:	Joy Construction		
Developer / Owner	South Bronx Overall Economic Development Corporation (SoBRO)		

Apartment Unit & Income Breakdown:

	60% AMI	Rent (\$)	80% - 100% AMI	Rent (\$)	Sub-Total
Income Range	28K - 47K		37K - 80K		
Studios:	9	732	10	873 - 1,104	19
1-Bedrooms:	23	782	22	1,099 - 1,387	45
2-Bedrooms:	46	943	45	1,323 - 1,669	91
3-Bedrooms:	9	1,089	10	1,529 - 1,928	19
Super Unit	1				
Total Units	175				

Sources of Financing:

Sources of a manering.	
NYC HDC Mortgages	\$20 Million
NYC HPD Loans	\$23.7 Million
Bronx Borough President Capital Funds	\$790,000
NYSERDA New Construction Grant	\$277,000
Low Income Housing Tax Credits:	\$7.1Million
NYC BOA Grant	\$50,000
Deferred Developer Fee	\$7.1 Million
TOTAL	Approximately \$57 Million