



New York City Council Subcommittee on Landmarks, Public Sitings, and Dispositions 5/21/2024

Good morning, Chair Hanks, and members of the Subcommittee on Landmarks, Public Sitings, and Dispositions. Thank you for the opportunity to provide testimony on behalf of 50-25 Barnett Housing Development Fund Corporation (Barnett HDFC) and its sole member, Phipps Houses, New York City's oldest and largest nonprofit developer, owner, and manager of affordable housing.

My name is Matthew Washington, I serve as Vice President & Chief of Staff at Phipps Houses and I'm joined by my colleague, Kelly Biscuso who is Vice President of Development.

We are also here with our partners from NYC's Department of Housing Preservation & Development (HPD). In accordance with Section 577 of the Private Housing Finance Law, we seek approval of an Article XI tax exemption for a new, affordable housing development, located at 50-25 Barnett Avenue in Sunnyside Queens known as The Barnett.

The Barnett was previously approved by the New York City Council through a rezoning in 2021 and this project is a 185-unit, 100% affordable housing development that will also include 4,665 square feet of community facility space.

The development will be financed under HPD's Extremely-Low and Low-Income Affordability (ELLA) Program which will provide funding for the construction of these low-income homes for families with a range of Area Median Incomes (AMIs) from 30% - 80%.

This is an exciting opportunity to bring new affordable housing to New York City and we are grateful to you for providing us with the opportunity to present this project to you. Thank you once again for your time and consideration of this proposal and we would be happy to answer any questions you may have.