

DEP SITE Rialto West

New York City Council
Subcommittee on Landmarks, Public Sitings, and Dispositions
September 2022



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Proposed Land Use Actions

1. **Urban Development Action Area** designation and **Urban Development Action Area Project** approval
2. **Disposition of a negative easement** in connection with the transfer of development rights and light and air for the proposed development
3. **Special Permit** pursuant to 96-104 to modify rear yard equivalent and height and setback regulations applicable to the development site
4. **Special Permit** pursuant to 74-681 to develop the Proposed Development over an Amtrak rail cut and right-of-way



●●●● Block 1077, Lot 29  Future Affordable Housing Development

Program Overview



VIEW ALONG 48TH STREET

- **Units:** Apprx. 158 affordable units;
- **Unit Mix:** > 50% 2- and 3- bedrooms
 - Studios – 23%;
 - 1 BR – 27%;
 - 2 BR – 41%;
 - 3 BR – 9%
- **Amenities:** On-site laundry, fitness room, bike room
- **DPR Public Comfort Station**
- **Community Facility Space**



Mission:

IndieSpace creates permanent real estate solutions for the independent theater community. By delivering affordable creative space for diverse performing artists along with supportive programming, IndieSpace helps preserve and enhance a vital piece of the cultural lives of New Yorkers.



Income Mix

AMI	Income Eligibility Range	Rent	%
Formerly Homeless	\$0 - \$37,360	\$215 - \$512	15%
50% AMI	\$37,508 - \$82,750	\$1,094 - \$1,598	25%
80% AMI	\$61,543 - \$132,400	\$1,795 - \$2,639	20%
120% AMI	\$77,554 - \$198,600	\$2,262 - \$3,332	30%
130% AMI	\$93,565 - \$215,150	\$2,729 - \$4,026	10%

*Reflects 2022 rent and income levels and assume electric with electric stove utility allowance.
Unit type and AMI mix may be subject to changes until project closing.*

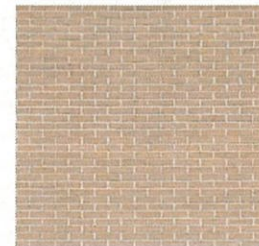
Building Design

Industrial Heritage

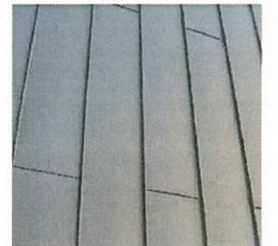
Materiality

Mixed Scale

Sustainability



BRICK



METAL

THANK YOU



Income Mix by Unit Type

	Ourspace 27% AMI	50% AMI	80% AMI	120% AMI	130% AMI	Total	%
Studio	5	9	8	11	3	36	23%
1 BR	6	11	8	13	4	42	27%
2 BR	10	16	12	19	7	64	41%
3 BR	2	4	3	4	2	15	9%
Total	23	40	31	47	16	157	100%
%	15%	25%	20%	30%	10%	100%	

Excludes one 2-bedroom superintendent's unit.

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Proposed UDAAP and Easement Land Use Actions

