

## PROJECT SUMMARY

1. **PROGRAM:** Third Party Transfer Program
2. **PROJECT:** In Rem Action No. 51
3. **LOCATION:**
  - a. **BOROUGH:** Brooklyn
  - b. **COMMUNITY DISTRICT:** No. 5
  - c. **COUNCIL DISTRICT:** No. 42
  - d. **TRANSFER AREA:**

<u>BLOCKS</u>	<u>LOTS</u>
4303	32
  - e. **EXISTING USE:** Residential
4. **BASIS OF PRICE:** *In rem* judgment of foreclosure
5. **TYPE OF PROJECT:** Rehabilitation
6. **APPROXIMATE NUMBER OF BUILDINGS:** 1
7. **APPROXIMATE NUMBER OF UNITS:** 6
8. **HOUSING TYPE:** Rental
9. **ESTIMATE OF INITIAL RENTS AND INCOME TARGETS:** Initial rents will be established in compliance with federal regulations, where applicable, and will be affordable to the targeted income groups.
10. **PROPOSED FACILITIES:** None
11. **PROPOSED CODES/ORDINANCES:** None
12. **ENVIRONMENTAL STATUS:** Type II
13. **PROPOSED TIME SCHEDULE:** Approximately 24 months from construction loan closing to completion of construction.