

PROJECT SUMMARY

1. **PROGRAM:** STOREWORKS PROGRAM
2. **PROJECT:** Queens, Round III, Brewer Boulevard B3
3. **LOCATION:**
  - a. **BOROUGH:** Queens
  - b. **COMMUNITY DISTRICT:** 12
  - c. **COUNCIL DISTRICT:** 28
  - d. **DISPOSITION AREA:**

<u>BLOCKS</u>	<u>LOTS</u>	<u>ADDRESSES</u>
10140	9	107-20 Guy R. Brewer Blvd.
4. **BASIS OF DISPOSITION PRICE:** Nominal (\$1 per building)
5. **TYPE OF PROJECT:** Substantial Rehabilitation
6. **APPROXIMATE NUMBER OF BUILDINGS:** One
7. **APPROXIMATE NUMBER OF UNITS:** 1,080 square feet of commercial space and two dwelling units.
8. **HOUSING TYPE:** One mixed-use building with two dwelling units and ground floor storefronts. The dwelling units may be occupied by the purchasers of the buildings or by renters. If buildings remain unsold at the end of the Marketing Period and HPD determines in writing that (i) sale is not feasible within a reasonable time, and (ii) a rental fallback is the best available alternative, then the unsold buildings may be rented in accordance with the written instructions of HPD.
9. **ESTIMATE OF INITIAL PRICE:** Post-rehabilitation appraised value. Purchasers must also repay any HPD subsidy attributable to their buildings by delivering notes and appropriate security instruments to the City. A portion of the subsidy may be forgiven or unsecured based on the building's post-rehabilitation appraised value.
10. **INCOME TARGETS:** The purchaser will be required to have an annual income at or below 165 percent of the Area Median Income (AMI).
11. **PROPOSED FACILITIES:** None
12. **PROPOSED CODES/ORDINANCES:** None
13. **ENVIRONMENTAL STATUS:** Negative Declaration
14. **PROPOSED TIME SCHEDULE:** Approximately 24 months from closing to completion of construction