

PROJECT SUMMARY

1. PROGRAM: ACA/DOLLAR HOMES PROGRAM
2. PROJECT: Queens Site 3
3. LOCATION:
 - a. BOROUGH: Queens
 - b. COMMUNITY DISTRICT: 13
 - c. COUNCIL DISTRICT: 31
 - d. DISPOSITION AREA:

| <u>BLOCK</u> | <u>LOT</u> | <u>ADDRESS</u> |
|--------------|------------|---------------------------------|
| 13276 | 33 | 144-44 177 th Street |
4. BASIS OF DISPOSITION PRICE: Not Applicable
5. TYPE OF PROJECT: Moderate to Substantial Rehabilitation
6. APPROXIMATE NUMBER OF BUILDINGS: 1 One family Home
7. APPROXIMATE NUMBER OF UNITS: One
8. HOUSING TYPE: 1-4 Family Homes.
9. ESTIMATE OF INITIAL PRICE: Affordable to individuals and families whose income does not exceed 130% of the area median income (AMI) for New York City (\$92,170). Purchasers must also repay any HUD, AHC and/or HPD subsidy attributable to their homes by delivering cash and/or notes and appropriate security instruments to HUD, AHC and/or HPD. A portion of the subsidy may be forgiven or unsecured based on the home's post-rehabilitation appraised value.
10. INCOME TARGETS: Up to 130% of AMI
11. PROPOSED FACILITIES: None
12. PROPOSED CODES/ORDINANCES: None
13. ENVIRONMENTAL STATUS: Type II
14. PROPOSED TIME SCHEDULE: Approximately 18 months from closing to completion of construction