

CITYOF NEW YORK MANHATTAN COMMUNITY BOARD 10 215 West 125th Street, 4th Floor New York, NY 10027 T: 212-749-3105 F: 212-662-4215

June 17, 2021

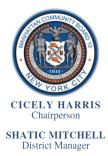
Honorable Margery Perlmutter, Chairperson Board of Standards & Appeals 250 Broadway, 29<sup>th</sup> Floor New York, NY 10007

RE: BSA Application 2021-16 BZ Block 1854, Lot 136 302 West 128<sup>th</sup> Street New York, NY 10027

Dear Chairperson Perlmutter:

On May 20, 2021 the Land Use Committee of Manhattan Community Board 10 reviewed a presentation by Frank E. Chaney representing Property I Holdings, LLC, requesting a letter of support to approve modification of the requirements of (a) ZR §23-692(d)(2), a/k/a the "sliver law," to allow the proposed building to exceed the maximum allowable building height by 6.07 feet, and (b) ZR §23-62(g)(3)(i) to allow the elevator and stair bulkheads to exceed the maximum allowable area for permitted obstructions by 148.64 square feet. The approvals requested by this application will facilitate the development of a 7-story, 9,717.53 square foot, mixed use building (the "Project") on the Project Site containing 285.9 square feet of commercial floor area on the ground floor and 9,431.63 square feet of residential floor area in 7 apartments.

After their preliminary presentation, Property I Holdings, LLC was advised to explore the inclusion of two affordable units and community benefits in light of the fact that the development, if approved, would increase the number of units from 6 to 7, and increase the annualized return from 1.57% to 4.77%.



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On June 17, 2021 the full board of Manhattan Community Board 10 reviewed an updated presentation that included the inclusion of the following community benefits:

- Beautification of the tree pits on W. 128th Street.
- Retail: Space preference to local Harlem businesses/entrepreneurs
- Construction: Engage local Harlem MWBE contractors Hire local Harlem residents

According to Property I Holdings, LLC., all units would remain at market rate because the as-of-right model was not financially feasible.

Although the Property I Holdings, LLC. Identified potential community benefits, affordable housing is most needed in the community. Therefore, on June 17, 2021, the general board of Manhattan Community Board 10 rejected the project with a vote of <u>26</u> Yes and <u>0</u> No and <u>0</u> Abstentions.

If this committee or community board can be of any further assistance, please do not hesitate to contact us (917) 675-0946 during regular business hours.

Respectfully,

Cicely Harris Chairwoman Manhattan Community Board 10

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Karen Dixon Chair, Land Use Committee Manhattan Community Board 10