



adAPT NYC Competition: RFP design competition for the design, construction, and operation of a rental building composed primarily or completely of *micro-units*, fully-contained apartments, including a kitchen and bathroom, that measure approximately 250 to 350 SF

Summary

- According to the 2010 Census, the growth rates of the 1- and 2-person household populations (**3.4% and 6.2%**, respectively) far exceeded the **0.4%** growth rate of households with 3 or more people.
- 1-2 person households up to 120% of median family Income are disproportionately rent burdened

Design Guidelines

- At least 75% of the units micro-units
- Encourage mixed-use, attractive common spaces
- Exterior design should be as innovative as its interior design
- Consider the unique aspects of managing a building comprised primarily or entirely of micro-units
- Must achieve Enterprise Green Communities certification



Evaluation Criteria

- Innovation and Quality of Design Proposal (30%)
- Programming and Affordability Mix (20%)
- Financial Feasibility of Proposal – no subsidy (20%)
- Development Experience, Management, and Capacity (20%)
- Competitive Land Purchase Price (10%)



Design & Construction

- 11 floor building with 55 micro-units measuring 250 to 370 square-feet
- nArchitects
- Capsys

Developers

- Monadnock Development
- Actor's Fund Housing
- Development Corporation

Proposed Affordability

- 11 units 80% AMI
- 5 units 145% AMI
- 6 units at 155% AMI
- 32 market units
- 1 superintendent's unit



Phipps Houses

FEATURED PROJECTS

Hunters Point South

Developers:

The Related Companies
Phipps Houses
Monadnock Construction, Inc.

General Contractor:

Monadnock Construction, Inc.

Architects:

Ismael Leyva Architects
SHoP Architects

Property Manager:

Related Management Corp.

Summary:

924 rental units with ground floor retail in two buildings;
20% of units with rents below 50% AMI;
20% of units with rents at 130% AMI;
60% of units with rents at 143% AMI - 205% AMI

Amenities:

Rooftop terraces with East River views, fitness centers, residential lounge, children's playrooms, pet-grooming area, roof-top farm, bike rooms and structured parking.

Sources of Funding:

NYC Housing Development Corporation
NYC Dept. of Housing Preservation and Development
Low Income Housing Tax Credit Equity
NYSERDA
Developer Equity

Lenders:

Parcel A: Wells Fargo and Bank of America
Parcel B: Citi

Equity Investor:

Wells Fargo

Total Project Cost:

\$369 Million

Start Date:

February 2013

Completion Date:

August 2015



B2 Affordable Housing Fact Sheet

- Tallest Modular Building in the World
- 32 Floors, 322' tall
- 346,000 Gross Square Feet
- 363 Rental Units: 50% Affordable / 50% Market
- 4,000 SF of ground floor retail
- 15,000 SF of Arena Storage
- Designed to achieve LEED Silver certification
- Amenities include:
 - 24-hour doorman, Fitness Center, Lounge, Game Room, Yoga/Dance Studio, Children's Play Room, Roof Terrace, Bike Storage, Washer & Dryers in every apartment
- Project Financed with:
 - \$92M Tax Exempt Bonds
 - \$11.6M HDC Second Mortgage
 - \$10.5M Low Income Housing Tax Credits
- December 2012 Loan Close + Construction Start
- TCO Expected and delivery of 363 units Q4 2014
- AY Affordable Housing Program created by FCRC & Mutual Housing Association of NY (MHANY)
- 50% of Units are Affordable = 181 Units
- Affordable rental units will be spread throughout the entire building
- Studios, 1BR and 2BR units; 20% of total affordable units will be 2BR
- Tenants will be selected through a City-administered lottery process
- Applications expected to be available in Spring 2014, 6 mos prior to TCO
- 50% of affordable units set aside for residents of Brooklyn Community Boards 2, 3, 6, & 8



B2 Income Bands and Monthly Rent

		2013 Monthly Studio Rent	2013 Monthly 1BR Rent	2013 Monthly 2BR Rent
Low Income	Band 1	\$512	\$552	\$672
	Band 2	\$663	\$714	\$865
Moderate and Middle Income	Band 3	\$972	\$1,228	\$1,433
	Band 4	\$1,489	\$1,875	\$2,259
	Band 5	\$1,876	\$2,358	\$2,839

- Actual B2 Rents set by City and based on AMI at time of Housing Lottery
- All rental units subject to rent stabilization

2013 Income Eligibility by Household Size

	Band 1 30%-40% AMI		Band 2 40-50% AMI		Band 3 60-100% AMI		Band 4 100-140% AMI		Band 5 140-160% AMI	
1 Person Income Range	<u>Min</u> \$18,039	<u>Max</u> \$24,052	<u>Min</u> \$24,053	<u>Max</u> \$30,065	<u>Min</u> \$36,078	<u>Max</u> \$60,130	<u>Min</u> \$60,131	<u>Max</u> \$84,182	<u>Min</u> \$84,183	<u>Max</u> \$96,208
2 Persons Income Range	\$20,616	\$27,488	\$27,489	\$34,360	\$41,232	\$68,720	\$68,721	\$96,208	\$96,209	\$109,952
3 Persons Income Range	\$23,193	\$30,924	\$30,925	\$38,655	\$46,386	\$77,310	\$77,311	\$108,234	\$108,235	\$123,696
4 Persons Income Range	\$25,770	\$34,360	\$34,361	\$42,950	\$51,540	\$85,900	\$85,901	\$120,260	\$120,261	\$137,440
Number of Units (181 Total)	11		62		36		36		36	

- Incomes are pre-tax and are based on New York City Area Median Income (“AMI”) which is set annually by the U.S. Dept. of Housing and Urban Development (“HUD”).
- In 2013, AMI for New York City was \$85,900 for a family of 4

AY Fact Sheet

- Brooklyn: 4th largest City in US
- Atlantic Yards: 3rd Largest Transit hub in NYC
 - 11 Subway Lines (2,3, 4,5, N, R, Q, B, D, C & G)
 - 11 Bus lines
 - LIRR Commuter Rail
- Atlantic Yards: Anchored by Barclays Center
 - 18,000 Seat Arena (Home to NBA Nets)
- 22 Acre Site, 8M SF of LEED Certified Development
- 6,430 Residential Units (including 2,250 Affordable Units)
- 600,000 SF Office
- 250,000 SF Retail
- 8 Acres Open Space

