



**THE CITY OF NEW YORK  
COMMUNITY BOARD 12**

**5910 13th Avenue  
Brooklyn, N.Y. 11219  
Phone: (718) 851-0800 • Fax: (718) 851-4140  
Email: [bk12@cb.nyc.gov](mailto:bk12@cb.nyc.gov)**



**Eric Adams**  
Borough President

**Yidel Perlstein**  
Chairperson

**Barry Spitzer**  
District Manager

**NOTICE OF PUBLIC HEARING**

**LOCATION:** **Zoom:** The link to join the meeting is: <https://zoom.us/j/97519929264>  
**Telephone:** (646) 558-8656 or (312) 626-6799 or (301) 715-8592 or (346) 248-7799 or (669) 900-9128 or (253) 215-8782 and enter Webinar ID: 975 1992 9264

**DATE/TIME:** Monday, January 25, 2021 at 6:30 P.M.

**REGARDING: Article XI application for 8 buildings** – Eight buildings, located at 961 42nd Street; 983 46th Street; 902 47th Street; 914 47th Street; 926 47th Street; 864 49th Street; 1016 50th Street and 5001 10th Avenue, were purchased (except for one) from Maimonides by the applicant. As part of the Developer’s financing plan, they are working with the New York City Department of Housing Preservation and Development (HPD) to enter into an Article XI Regulatory Agreement, which will preserve these properties as affordable housing for the next 40 years.

The Article XI Regulatory Agreement with HPD will restrict the incomes and rents of the tenants at the properties and enable the Developer to invest \$25M in collective capital improvements at the properties ensuring that the building systems, common areas and apartments are in updated condition. The overwhelming majority of units will be restricted to tenants meeting various income thresholds with 30% of units being reserved for formerly homeless individuals and families in need of permanent housing. These units are to be occupied by individuals and families that have been vetted by HPD, the managing agent and the leasing agent, as tenants who are fit and eligible for subsidized permanent housing.

**APPLICANT:** Eleor Cohen, Esq. from Levitt & Boccio, LLP on behalf of IHG Management as the Developer. Wavecrest Management will oversee the screening, rental and tenant resources process, and CAMBA, Inc., will be the social service provider.

To speak at the meeting during the public comment period, please fill out a form at the following link: <https://forms.gle/17qHHaQoZdcaLevF8>

We will not accept any submissions past 5:30pm on the day of the meeting and not during the meeting. Every person who signs up to speak will be given 3 minutes. To request this information in an email, please email us at [bkcb12@gmail.com](mailto:bkcb12@gmail.com) or call us at 718-851-0800. This information is also available on our Twitter page at @BrooklynCB12.

**ATTENTION NEIGHBORS, LANDLORDS AND TENANTS: JUST IN CASE YOUR NEIGHBOR IS NOT AWARE OF THE PUBLIC HEARING, PLEASE PASS THIS INFORMATION ON TO THEM.**