

Notice of Intent to Request Release of Funds

Notice Date: March 20, 2025

This is to give notice that the City of New York - Department of Housing Preservation & Development (HPD) intends to utilize Project-Based vouchers (PBVs) from the U.S. Department of Housing and Urban Development's (HUD) Project-Based Section 8 Housing Assistance Payments Program, to be allocated by HPD and/or New York City Housing Authority (NYCHA), funding through the HOME Investment Partnership Program, Community Development Block Grant Disaster Recovery (CDBG-DR) allocated by New York City Office of Management (NYC OMB) and/or Mortgage Insurance from HUD's Risk Sharing program, to be allocated by the New York City Housing Development Corporation, in connection with the below-referenced project. The project may also seek funding from New York State Homes and Community Renewal. HPD is serving as the Responsible Entity (RE) for the environmental review of these actions pursuant to 24 CFR Part 58. This document constitutes the Notice of Intent to Request Release of Funds from HUD.

Financing is being sought in connection with the following rehabilitation project:

Phipps Plaza East

The Proposed Project involves the rehabilitation of one building with 104 residential units located at 485 1st Avenue New York, New York in the Kips Bay neighborhood. The Project Sponsor intends to receive HFA Risk Share Mortgage insurance. In addition, the project will have tenants that use HUD tenant-based vouchers. All residential units will be affordable to families making 125% or less of the Area Median Income (AMI).

Intent to Request Release of Funds:

On at least one day after the end of the comments or later, HPD will submit a request to HUD for the release of funds for the above referenced project. The proposed activities are categorically excluded under HUD environmental regulations found under 24 CFR Part 58.35. The City of New York will certify to HUD in its request for release of funds that the City and HPD's Commissioner, in his official capacity as certifying officer, consents to accept jurisdiction of the federal courts if an action is brought to enforce responsibilities in relation to environmental reviews, decision-making and action, and that these responsibilities have been satisfied.

The environmental review record established for the project is on file at HPD, Office of Development, Environmental Planning Unit, 100 Gold Street, 7th Floor, New York, New York 10038. Comments and/or objections to the obligation of funds for the aforementioned project must be submitted to HPD electronically via email to nepa_env@hpd.nyc.gov, via mail addressed to Anthony Howard, Director of Environmental Planning at the above-referenced address, or by telephone at (212)863-7248 from Monday through Friday 9am-5pm on or before the 7th day following the publication date of this notice. No comments or objections received after this date will be considered by HPD.

Objection to Request Release of Funds:

HUD will accept objections to its release of funds and the RE's certification for a period of seven days following the anticipated submission date or its actual receipt of the request (whichever is later) only if objections are on one of the following bases: (a) the certification was not executed by the Certifying Officer of HPD; (b) the RE has omitted a step or failed to make a decision or finding required by HUD

regulations at 24 CFR Part 58; (c) the grant recipient has committed funds or incurred costs not authorized by 24 CFR Part 58 before approval of a release of funds by HUD; or (d) another Federal agency acting pursuant to 40 CFR Part 1504 has submitted a written finding that the projects are unsatisfactory from the standpoint of environmental quality. Objections must be prepared and submitted in accordance with the required procedures (24 CFR Part 58) and shall be addressed to Luigi D'Ancona at NY_PH_Director@hud.gov. Potential objectors should contact HUD to verify the actual last day of the objection period.