

A Project by Tax Solute Consulting

**25-Unit Residential Project
UAP Program – 5 Affordable Units Located at**

**88 East 2nd Street
Development Proposal**

Developer: First Tower LLC

Architect: Gerald J. Caliendo, R.A., P.C.

Anticipated Timeline:

Commencement: June 2026- Completion: April 2027

Project Rendering



Project Overview

- 8-Story Mixed-Use Residential Development
- 25 Total New Housing Units
- Affordability: 5 On-Site Affordable Units (UAP Program)
- Ground Floor Commercial/Retail Space
- Location: 88 East 2nd Street New York NY
Block 444, Lot 40, 42 **CB 03**

Residential Unit Mix

- **Total Development: 25 Apartments**
- 15 Studios
- 10 One-Bedroom Units
- **Affordable Unit Mix: 5 Units**
- 3 Studios- units 402,502,602
- 2 One-Bedrooms- units 201,301

Affordable Housing Program

- ✓ **Regulatory Compliance:** UAP / 485-x
- ✓ **Income Targeting:** 100% of Affordable Units at 60% AMI
- ✓ **Equitability** Identical finishes for market and affordable units
- ✓ **Permanence:** Long-term affordability as per HPD agreement

Affordable Housing Rent & Income Schedule

Unit Type	AMI Level	Max Monthly Rent (Year 2025)	Annual Income Range
Studio	60% AMI	\$1,701	1 Person - \$68,040 2 People - \$77,760
1 Bedroom	60% AMI	\$1,822	1 Person - \$68,040 2 People - \$77,760 3 People - \$87,480

Unit Specifications

	UAP units	Market rate units
Flooring	vinyl plank floors	Vinyl plank floors
Kitchen cabinets	Wood laminate	Wood laminate
Kitchen counter and Backsplash	Stone counter, porcelain tile backsplash	Stone counter, porcelain tile backsplash
Refrigerator	Model # GYE21JYMFS GE® ENERGY STAR 20.6 Cu. Ft. Counter-Depth French-Door Refrigerator	Model # GYE21JYMFS GE® ENERGY STAR 20.6 Cu. Ft. Counter-Depth French-Door Refrigerator
Dishwasher	Model # GDT225SGL/SSL GE® Stainless Steel Interior Dishwasher with Hidden Controls	Model # GDT225SGL/SSL GE® Stainless Steel Interior Dishwasher with Hidden Controls
Stove	Model# JS645EL/SL/FL/DL GE® 30" Slide-In Electric Range	Model# JS645EL/SL/FL/DL GE® 30" Slide-In Electric Range
Bathroom Floors	Tiles	Tiles
Bathroom Walls	Tiles	Tiles

Second Floor Plan

RED = AFFORDABLE UNIT



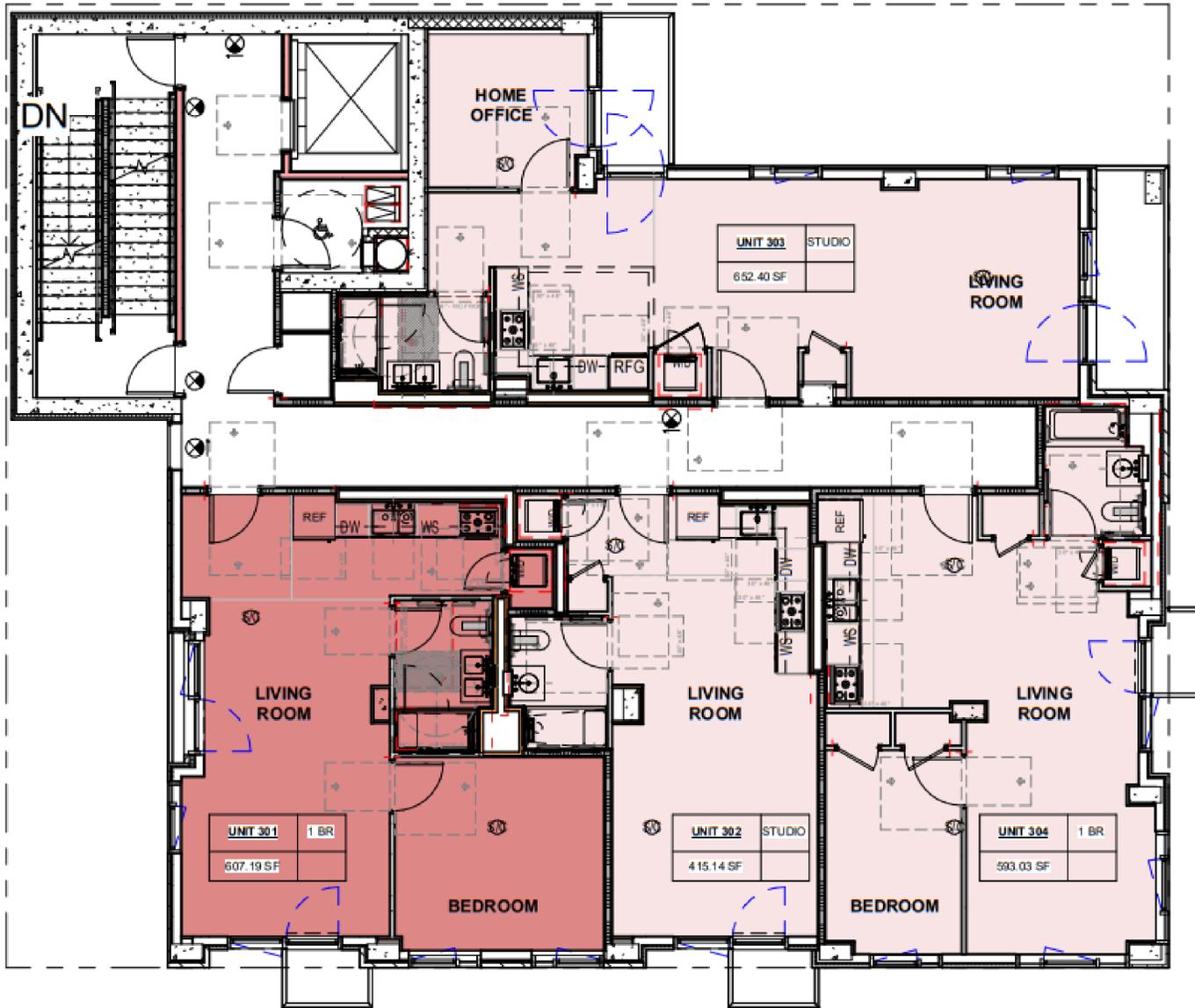
④ 02 - SECOND FLOOR NFA
1/8" = 1'-0"

02 FLOOR UNIT NFA Schedule				
LevelID	ROOM ID	Comments	Filled Region Area	AREA TYPE
2ND FLOOR	202	STUDIO	414.74 SF	NFA
2ND FLOOR	204	1 BR	593.03 SF	NFA
2ND FLOOR	201	1 BR	607.54 SF	NFA
2ND FLOOR	203	STUDIO	652.40 SF	NFA

Grand total: 4
2,267.71 SF

Third Floor Plan

RED = AFFORDABLE UNIT

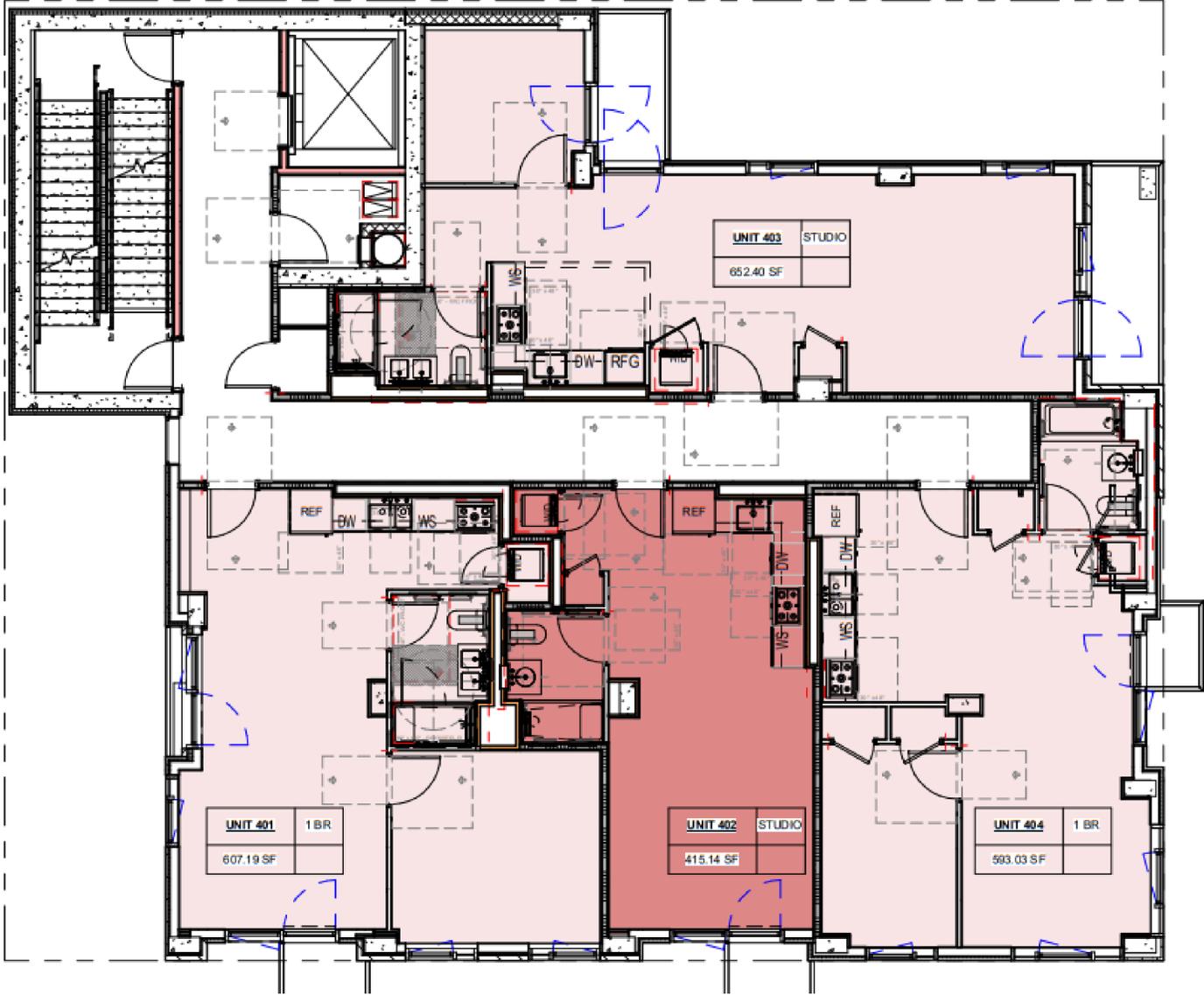


① .03 - THIRD FLOOR NFA
1/8" = 1'-0"

03 FLOOR UNIT NFA Schedule				
LevelID	ROOM ID	Comments	Filled Region Area	AREA TYPE
3RD FLOOR	302	STUDIO	415.14 SF	NFA
3RD FLOOR	304	1 BR	593.03 SF	NFA
3RD FLOOR	301	1 BR	607.19 SF	NFA
3RD FLOOR	303	STUDIO	652.40 SF	NFA
Grand total: 4			2,267.76 SF	

Fourth to Sixth Floor Plan

RED = AFFORDABLE UNIT

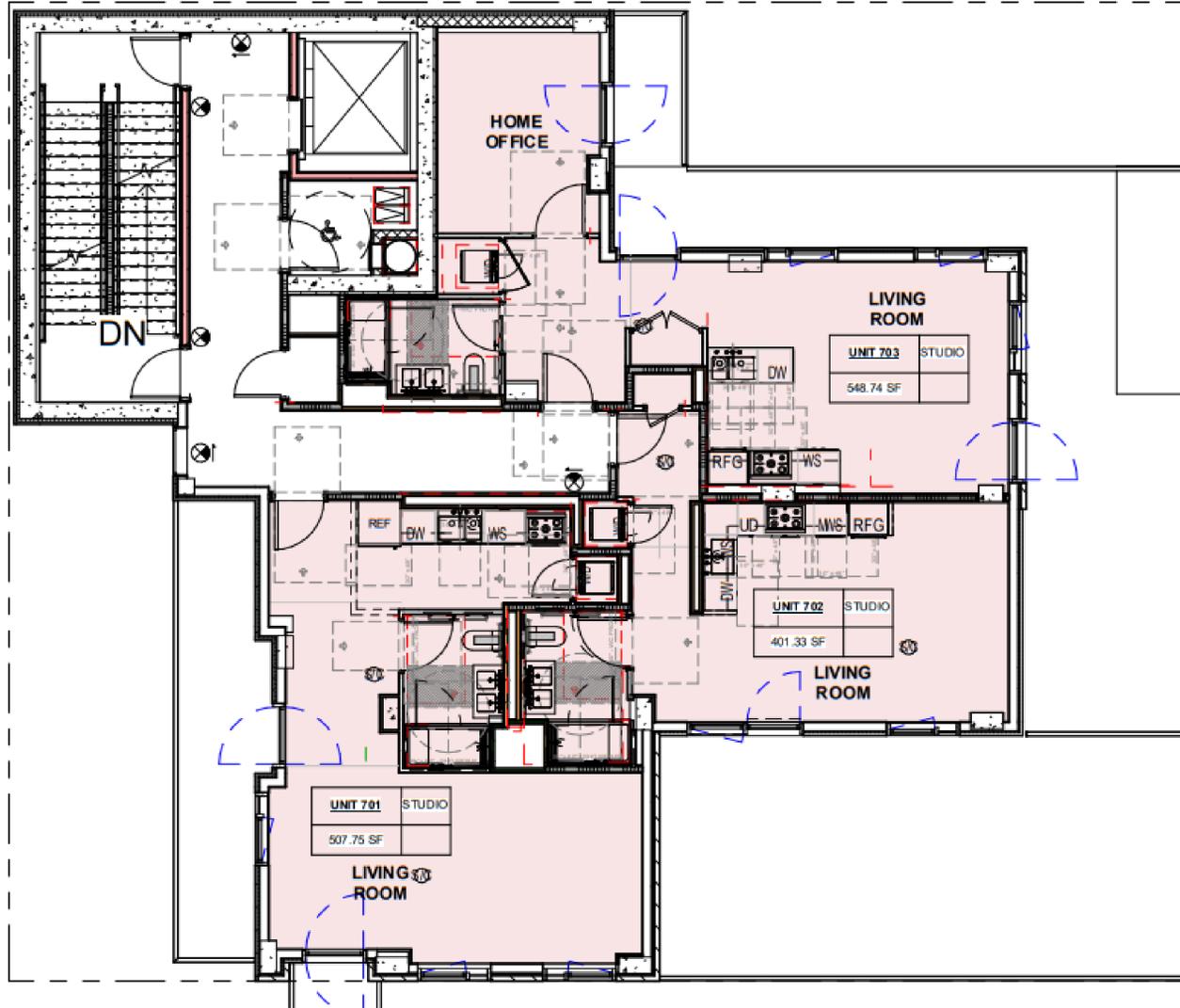


⑥ 04 - 06 TYP. FLOOR NFA
1/8" = 1'-0"

04-06 FLOOR UNIT NFA Schedule				
LevelID	ROOM ID	Comments	Filled Region Area	AREA TYPE
4TH FLOOR	402	STUDIO	415.14 SF	NFA
4TH FLOOR	404	1 BR	593.03 SF	NFA
4TH FLOOR	401	1 BR	607.19 SF	NFA
4TH FLOOR	403	STUDIO	652.40 SF	NFA
Grand total: 4			2,267.76 SF	

Seventh Floor Plan

RED = AFFORDABLE UNIT



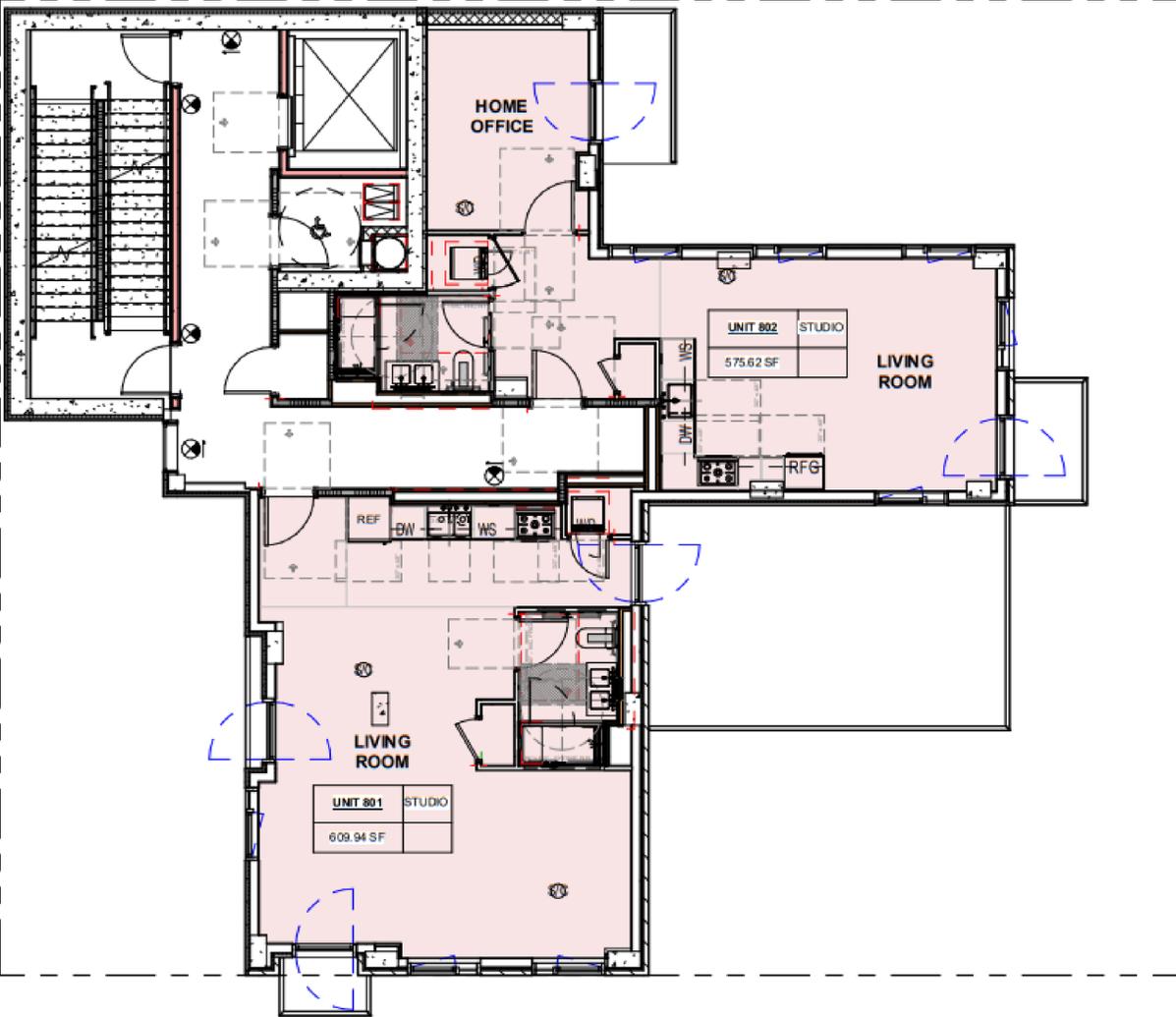
② 07 - SEVENTH FLOOR NFA
1/8" = 1'-0"

07 FLOOR UNIT NFA Schedule				
LevelID	ROOM ID	Comments	Filled Region Area	AREA TYPE
07	702	STUDIO	401.33 SF	NFA
07	701	STUDIO	507.75 SF	NFA
07	703	STUDIO	548.74 SF	NFA

Grand total: 3
1,457.82 SF

Eighth Floor Plan

RED = AFFORDABLE UNIT



1/8" = 1'-0"

08 FLOOR UNIT NFA Schedule				
LevelID	ROOM ID	Comments	Filled Region Area	AREA TYPE
08	802	STUDIO	575.62 SF	NFA
08	801	STUDIO	609.94 SF	NFA
Grand total: 2			1,185.56 SF	

08 - EIGHTH FLOOR NFA

“By participating in the UAP program and dedicating 5 of the 25 units as affordable housing, the owners are contributing real, tangible affordability to the Community Board 3 neighborhood.”