

the aurea

HPD & DEVELOPMENT TEAM PRESENTATION



Cooper
Square
Committee



COVER

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10.14.2026

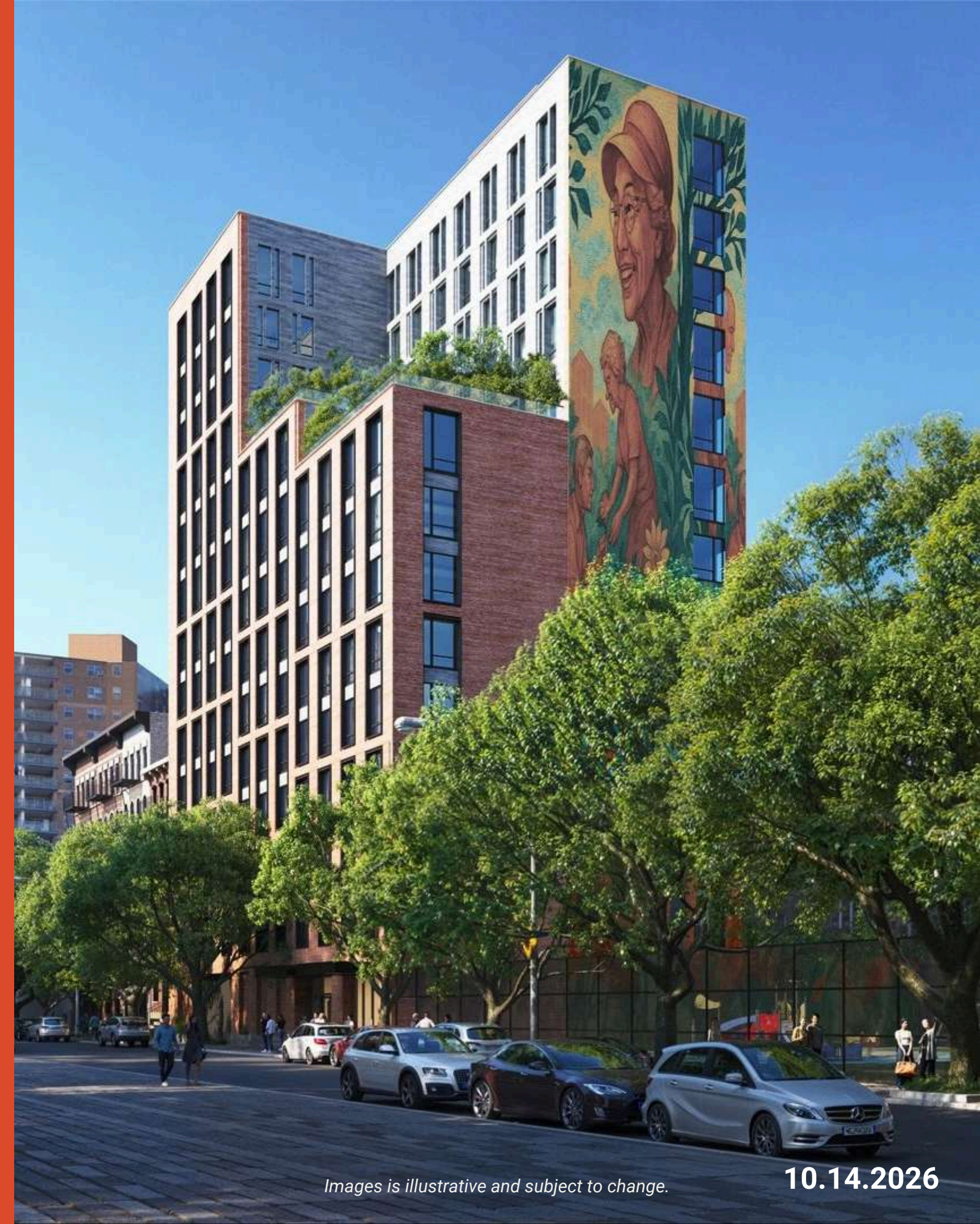
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project background & history

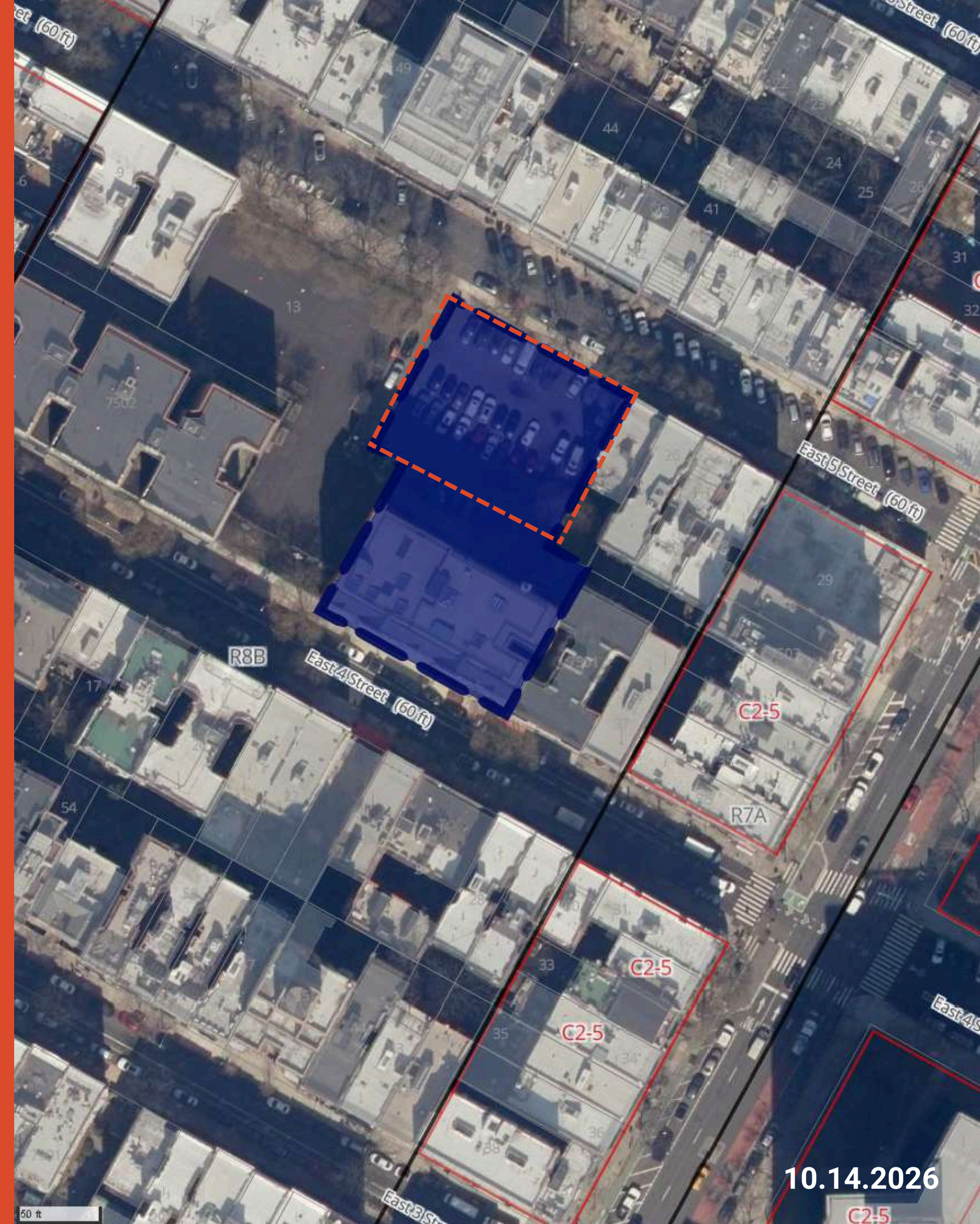
The 324 East 5th Street RFP is an HPD initiative to transform an approximately 11,540 SF city-owned lot currently used for NYPD parking in the East Village into a 100% affordable, mixed-use development. The site is part of the commitments made through the SoHo/NoHo Neighborhood Plan and is located in a highly transit-accessible, amenity-rich neighborhood with limited affordable housing opportunities.

East 5th is an opportunity to transform an underutilized piece of public land into an affordable, community-oriented development that delivers as much housing as possible while responding thoughtfully to the needs and character of the East Village.



project actions & timeline

- Rezoning
- Disposition of City Owned Land
- Acquisition of parking condo by NYPD
- Targeting Spring 2027 certification



location

Located at 324 East 5th Street, in the heart of the East Village / Lower East Side and within Manhattan Community District 3.

The site is embedded within a dense, mixed-use residential neighborhood, surrounded by multifamily housing, neighborhood retail, community facilities, and open space.

The property is directly adjacent to the P.S. 751 and its open yard, an important consideration in the project's massing and site design.

The project is rooted in a neighborhood with a long history of affordable housing and community-led preservation.

development team

The development team brings together affordable housing development expertise, supportive housing experience, and organizations with deep historical ties to the East Village and Lower East Side.

- **Housing Works** is a longstanding NYC nonprofit founded in 1990, with decades of experience providing housing, healthcare, and supportive services to vulnerable New Yorkers.
- **Cooper Square Committee** (CSC) is a community-based organization with more than 65 years of history in the Lower East Side, originally formed to fight displacement and preserve affordable housing in the neighborhood.
- **This Land Is Ours Community Land Trust** (TLIO CLT) is a community-led land trust rooted in Manhattan Community District 3, focused on permanent affordability, community ownership, and neighborhood stewardship.
- **Spatial Equity Co.** is a New York-based real estate development firm focused on affordable, supportive, and community-oriented housing, with experience navigating complex public-private development and financing programs.



development team history

Years before the release of the RFP, This Land is Ours CLT and Cooper Square Committee had already articulated a vision for 324 E 5th Street — one that was reflected in the Community Visioning Report and is now rearticulated in this proposal.

February 2021

CSC and TLIO CLT meet with HPD to discuss the site's potential for low-income housing.

January 2022

TLIO CLT and CSC collect over 600 signatures in support of senior housing at the site.

June 2023

CB3 passes a resolution in support of CSC and TLIO CLT's proposal for the redevelopment of the site into affordable senior housing.

July 2026

Through a competitive months-long process this development team was selected to develop the site.

December 2021

On the SoHo/NoHo Rezoning Task Force, CSC persuaded CM Carlina Rivera to condition housing at the site for her support of rezoning.



September and November 2022

CSC and TLIO CLT organize a community forum and a "Walk for Affordable Housing", culminating in a rally at the site.



August 2025

The team responds to the RFP and collects more than a dozen letters of support from local organizations.



project overview

- 132 units of affordable housing, including one superintendent's unit, a portion of which will be for seniors.
- Has a supportive housing component with case management services by Housing Works
- Includes a community facility space operated by Housing Works, providing services and programming for residents and the broader community.
- Also incorporates an enclosed 25-space NYPD parking facility within the development.

PROPOSED PROJECT



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affordability

- The project will be 100% affordable and serve low and very low income populations, including seniors and residents qualifying for supportive services
- There is also a plan to include community space for seniors that may also serve the broader community.

PROPOSED PROJECT



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amenities

- **Community and multipurpose rooms** providing flexible space for resident gatherings, activities, and programming.
- **Dedicated exercise room** supporting resident health and wellness.
- **Computer room/facilities** providing residents with access to technology and workspace.
- **Landscaped outdoor terraces and gardens**, including spaces directly connected to indoor amenity areas.
- **Outdoor recreation and gathering areas** designed to encourage social interaction and connection to nature.



community facility

- 2,000 SF community facility space serving local residents operated by Housing Works,
- Provides a welcoming community-based space serving building residents and community members.
- Housing Works will establish linkages with Cooper Square Committee and nearby Older Adult Centers, expanding access to services and programming throughout the neighborhood.
- The community space can also serve as a cooling center during hot summer days

PROPOSED PROJECT



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ground floor uses

Residential lobby and entrance providing secure, dedicated access.

25-space enclosed NYPD parking facility, accessed separately, as required by the RFP

2000 SF of community facility area operated by Housing Works, as well as BOH spaces.

design features

Terraces designed as a series of landscaped platforms rising above the park.

Defined and separated residential, community facility, and NYPD access.

Landscaped setbacks respond to the adjacent schoolyard

A western façade mural helps connect the building visually to its surroundings.

design features

Day-lit common areas and circulation to bring natural light deeper into the building.

Strong indoor-outdoor connections, with shared interior amenity spaces.

Amenity spaces designed to support gathering and social interaction.

a rezoning that responds

to our program

engagement strategy & timeline

Phase 1: Project Introduction and Listening

- Meeting with the Councilmember and Community Board

Phase 2: Ongoing Communication/Project Updates

- Engage with additional stakeholders
- Establish a website for the general public and engage with press as needed

Phase 3: ULURP

- Proceed through ULURP and continue engagement with CB through public process
 - Rezoning
 - Disposition of City Owned Land
 - Targeting Spring 2027 ULURP start

Phase 4: Post ULURP/Construction Closing Communication

- Host a Ground Breaking event

questions?



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