

FROM: Rockrose Development Corp.
15 East 26th Street, 7th Floor
New York, NY 10010



Contact: Paul Januszewski, Vice President for Planning
paul.januszewski@rockrose.com
212-847-3735

FOR IMMEDIATE RELEASE

Affordable Apartment Lottery Begins at Rockrose's New Cove Rental Building in LIC

Newest Rockrose Rental Building Prepares to Open in Court Square, LIC Offering Affordable Apartments for Moderate-Income Residents

New York, NY, October 9, 2020 — Rockrose Development Corp. today announced that the affordable housing lottery is open for its newest luxury rental building, The Cove, in Court Square, Long Island City. The Cove, Rockrose's fifth rental building in LIC, will offer 123 luxury apartments, including 37 units reserved for "moderate income" tenants.

As part of the State's Affordable Housing New York (AHNY) program, 30% of The Cove's apartments will be reserved for moderate income residents and households earning between \$68,229 and \$159,640 per year. Households earning within that income bracket range can apply for an apartment through the following link on the NYC Housing Connect website:

<https://housingconnect.nyc.gov/PublicWeb/details/1714>

Justin Elghanayan, President of Rockrose, said, "The Cove, a boutique, luxury rental building, will be the new centerpiece of the Court Square neighborhood, offering immediate access to all subways, restaurants, retail, and everything LIC has to offer. The Cove's affordable housing lottery offers a rare opportunity for moderate income renters to secure a luxury apartment in one NYC's most desirable neighborhoods."

The Cove, located at 43-12 Hunter Street, will contain studio, one-bedroom, and two-bedroom apartments, spread over 18 floors. All apartments feature hardwood floors, modern kitchens with stainless steel appliances and quartz countertops, and washers/dryers in every apartment. The Cove's full amenity package includes outdoor terraces and a roof deck with barbeque grills, a state-of-the-art rooftop fitness center, a Cove Club Lounge featuring a game room, a Library Lounge for working from home, and a Sun Lounge with chaise loungers.

The Cove was designed by the award-winning design team of SLCE Architects, with interior design by Slade Architects.

The Cove's affordable housing lottery will be open through December 4, 2020. The building's market rate units are expected will be available later this year.

About Rockrose:

Rockrose Development Corp is a family-owned and -operated real estate company. Over the past five decades, Rockrose has acquired, developed, or repositioned 15,000 apartments and nearly 6 million square feet of office space in New York City and in Washington DC.

Rockrose is perhaps best known for developing The Archive residential building at 666 Greenwich Street in Greenwich Village and for pioneering many of NYC's most desirable residential neighborhoods. Rockrose is also known for developing commercial properties in New York and Washington DC, including the trophy office property Carnegie Hall Tower in Manhattan and Alexander Court in Washington DC.

###

EDS. NOTE: High-res property images are available.

Images can also be downloaded at the following links.

Kitchen https://www.dropbox.com/s/yymxv9zhi0kluw3/TheCove_06_crop.jpg?dl=0

Living Room https://www.dropbox.com/s/qgu1mestfqh58py/TheCove_03_edit.jpg?dl=0

Bedroom https://www.dropbox.com/s/lwe051kiaez8h3j/TheCove_01.jpg?dl=0

Entrance rendering https://www.dropbox.com/s/0rnwvxqh300hvo6/02_Entrance.jpg?dl=0

Building exterior (day) https://www.dropbox.com/s/keh6y5yp5nnpbcv/01_Hero%20Day.jpg?dl=0

Building exterior rendering (night)

https://www.dropbox.com/s/zl0ern7kw55hqn/03_Hero%20Blue%20Hour.jpg?dl=0