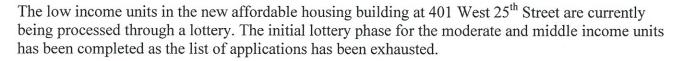
November 9, 2011

Corey Johnson Chair Manhattan Community Board 4 330 West 42nd Street, 26th Floor New York, NY 10036

Re: 401 West 25th Street
Available Rental Units

Dear Chair Johnson:



REALTY MGMT. INC.

37 WEST 65TH ST.

NEW YORK, NY 1002:

TEL 212.590.0590

FAX 212.590.0599

The Developer has consulted with the NYC Department of Housing Preservation and Development (HPD) and the New York City Housing Authority (NYCHA) and they have authorized the Developer to open up applications for those units on a rolling basis. Going forward, in order to rent a moderate or middle income unit in the building, the applicant must submit an application to K&R Realty Management Inc. (The rental arm of the Developer). Interested individuals can visit <a href="https://www.gonofee.com">www.gonofee.com</a> to view pictures, obtain information regarding the building, and apply on-line. K&R is managing the rolling admissions process. There are also open houses for these units. Open house hours are currently Wednesdays from 5-7pm and Saturdays from 12-2pm. A representative will conduct the open house and is available to answer any questions. Applications are also available onsite during the open house.

Once an application is received, the applicant will be contacted directly to review the information submitted. They will then schedule an interview time with the applicant(s) to review the necessary documentation, run credit and criminal checks, and fill out necessary city affidavits. Once an applicant is approved, their application is submitted to the New York City Housing Development Corporation for final approval. Apartment assignment and lease signings are conducted at a later date.

Below is the unit distribution chart detailing the remaining available units and the corresponding income levels for those units.

Sincerely,

Sharlene Khan

Director of Marketing

K&R Realty Management Inc.

Low Income Units – Still in the Lottery Process

Income	Household Size	Apartment	Monthly	Minimum – Maximum	Total # of	# of	# of
Band		Size	Rent	AMI based on	Apartment	Apartment	Apartments
				Household Size	S	s Rented	Still Available
40%	1 Person	Studio	\$474	\$18,034.29-\$22,200	2	1	1
40%	1 Person	1 Bedroom	\$511	\$19,337.14-\$22,200	1	0	1
	2 People			\$19,337.14-\$25,360			
40%	2 People	2 Bedroom	\$623	\$23,211.43-\$25,360	3	2	1
	3 People			\$23,211.43-\$28,520			-
	4 People			\$23,211.43-\$31,680			
50%	1 Person	Studio	\$613	\$22,800-\$27,750	6	3	3
50%	1 Person	1 Bedroom	\$659	\$24,411.43-\$27,750	7	4	3
	2 People			\$24,411.43-\$31,700			
50%	2 People	2 Bedroom	\$801	\$29,314.29-\$31,700	14	6	8
	3 People			\$29,314.29-\$35,650			
	4 People			\$29,314.29-\$39,600			
50%	3 People	3 Bedroom	\$921	\$33,874.29-\$35,650	1	0	1
	4 People			\$33,874.29-\$39,600			
	5 People			\$33,874.29-\$42,800			
	6 People			\$33,874.29-\$45,950			

Middle and Moderate Income Units - Rolling Admissions

Income	Household Size	Apartment	Monthly	Minimum – Maximum	Total # of	# of	# of
Band	Troubellora 5126	Size	Rent	AMI based on	Apartment	Apartment	Apartments
3				Household Size	S	s Rented	Still Available
125%	1 Person	Studio	\$1,682	\$59,451-\$88,800	14	14	0
125%	1-2 People	1 Bedroom	\$1,804	\$63,669-\$101,440	6	6	0
165%	1 Person	Studio	\$2,237	\$78,480-\$111,000	18	13	5
165%	1-2 People	1 Bedroom	\$2,399	\$84,069-\$126,800	15	15	0
165%	1 Person	2 Bedroom	\$2,887	\$100,834-\$126,800	21	21	0
	2 People			\$100,834-\$142,600			
	3-4 People			\$100,834-\$158,400			
165%	1 Person	3 Bedroom	\$3,322	\$116,194-\$142,600	4	4	0
	2 People		53	\$116,194-\$158,400			
	3-4 People			\$116,194-\$171,200			
	5-6 People			\$116,194-\$183,800			
195%	1-2 People	1 Bedroom	\$2,845	\$99,840-\$152,160	10	10	0
195%	1 Person	2 Bedroom	\$3,421	\$119,143-\$152,160	45	23	22
	2 People	1		\$119,143-\$171,120			10 27
	3-4 People			\$119,143-\$190,080			