

# THE REAL DEAL

## NEW YORK REAL ESTATE NEWS

### City Council approval paves way for four new affordable housing projects

*Approvals to bring additional low-and-middle-income housing to East Harlem and the Bronx*  
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**Updated, 1:55 p.m., Nov. 30:** In a major win for Mayor Bill de Blasio's affordable housing platform, the City Council approved four residential developments that will increase the number of low-and middle-income housing in East Harlem and the Bronx.

On Tuesday, the council approved a plan to rezone a lot in East Harlem that will give the green light to a [L+M Development Partners](#) and [Tahl Propp Equities](#) developed 8 to 15-story, 411,725 square foot building, at Lexington Avenue between 107th and 108th streets Politico reported.

The fully-affordable 400 unit development is subject to MIH, a 40-year regulatory agreement with HPD, rent stabilization laws and an Article 11 tax abatement. According to the developers, 20 percent of the units will be rented to households making 30 percent of the area median income and 30 percent of the units will be rented to those making 50 percent of the AMI. The remaining 200 units will go toward those making 80 percent of the AMI (30 percent of households) and up to 130 percent of the AMI (20 percent of households).

Three residential projects in the Bronx were also approved. The largest was Lambert Houses, where affordable housing development firm [Phipps Houses is leading the \\$600 million revamp of the complex](#). The overhaul will bring the total number of affordable units at the complex to 1,665 — double the current figure.

“It will offer deeper affordability, significant infrastructure improvements and community upgrades that will benefit all of the residents of the West Farms neighborhood in the Bronx,” Council member Ritchie Torres told the publication.

The other two projects that were approved are Melrose Commons and Second Farms, both of which will be entirely rent-regulated, according to the publication.

Affordable housing is a signature policy for the de Blasio administration, though the administration has been stymied by developers and fellow politicians in recent months.

Earlier this month, [Fortis Property Group](#) abandoned plans to include affordable housing at its Long Island College Hospital development in Brooklyn.

In August, [a council subcommittee](#) voted against Washington Square Partners and [Acadia Realty Trust](#)'s Sherman Plaza in Inwood. In September, [Phipps Houses](#) withdrew a [rezoning application](#) that would have paved the way for its affordable housing development in Sunnyside. [\[Politico\]](#) — *Miriam Hall*

*Correction: Due to incorrect information provided by the city council's press office in the source article, a previous version of this story stated that there were 390 apartments planned for the L+M Development and Tahl Propp Equities project. There are 400. The previous version also misstated the required income brackets for certain apartments at the project.*

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