

TAHL PROPP EQUITIES IN THE NEWS

OWNERS, DEVELOPERS & MANAGERS/DESIGN-BUILD

FOR 134-UNIT UPACA APARTMENTS AT 1900 LEXINGTON AVE.

Tahl Propp Equities completes \$3m capital improvements program

HARLEM, NY Tahl Propp Equities (TPE), one of the largest owners of rent-regulated and affordable housing in Harlem, has completed a capital improvements program that is improving the quality of life for hundreds of rent-regulated tenants living in the UPACA Apartments at 1900 Lexington Ave., between 118th and 119th Sts. The seventeen-story, 134-unit multifamily building, which was built in the 1970s under the Mitchell Lama Housing Program, had been sinking into disrepair for more than three decades when it was acquired by the privately-owned real estate investment, management and development group in 2007.

Almost immediately, TPE appealed to the New York State Division of Housing and Community Renewal (DHCR) to withdraw the building from the original program, so that it would be eligible for Enhanced Section 8 Vouchers. Issued by U.S. Department of Housing and Development (HUD and administered by DHCR, the vouchers could be used to help subsidize the critically needed renovations and restorations. As the funding process began, the team embarked upon a capital improvements program that cost in excess of \$3 million.

“Our goal of improving the condi-



tion of the property while enhancing the lives of the residents has been accomplished,” said Joseph Tahl, president of TPE. “UPACA has housed generations of people from the East Harlem community for nearly 40 years and we were committed to finding ways to complete the project at no additional cost to the residents.”

Of the funds expended, more than \$1 million was used for individual apartment repairs and renovations, including new kitchen appliances, cabinets, painting, plumbing, electrical and other infrastructure improvements. In addition, approxi-

mately \$500,000 went to repairing and restoring the severely damaged facade. The balance of the capital work was spent on common area upgrades, such as lobby and hallways, repairs of the HVAC units, boiler and elevators and renovations of such amenity areas as laundry and community rooms.

