

Tahl moves ahead with Park Avenue housing project

Tahl Propp Equities (TPE) is pressing ahead with plans to transform a Park Avenue lot into an affordable housing development.

With the blessing of Community Board 11, TPE will soon begin talks with the Department of Housing Preservation & Development (HPD) to develop 175 units of affordable housing on a parking lot owned by HPD on Park Avenue, between East 107th and 108th Streets.

As the owner of the adjacent building, Lexington Gardens, a Section 8 affordable housing complex with 108 units on Lexington Avenue between 107th and 108th Streets, TPE is proposing to combine its extra 65,000 s/f of air rights, along with a portion of its own lot, and the adjacent HPD lot, to erect a building

running a full city block along Park Avenue, from East 107th — to East 108th Streets.

The new development will be made up of 100 percent affordable housing. Both the existing and new building will be surrounded by landscaped areas and community facilities. In addition, parking will be provided as required.

TPE presently owns two-thirds of the lot and with the go-ahead from HPD, which has the other third, the group will embark on a development that will create jobs and provide much needed additional affordable housing. The developer is also committed to working with residents of the community while creating temporary and permanent jobs at the site, including construction and building operations. The breakdown of

the residences at the proposed development includes studio, one-, two- and three bedroom homes. The affordability of the project will be based on the area AMI and span low income through middle and moderate income tenants.

“For years, this has been an empty or underutilized lot with minimal benefit to the area,” points out Joseph A. Tahl, President of TPE. “But what we are proposing will transform the site. In addition to 175 affordable homes, the community will have landscaped plazas and such services as daycare, medical, senior citizen or educational in the community facility portions of the complex.”

Tahl is one of the largest owners and managers of affordable housing in New York City.

