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GREATER NEW YORK – PROPERTY

Developer Plans Harlem Building

One of Harlem's biggest property owners is considering a city-owned parcel of land to erect a \$40 million "affordable housing" apartment building.

Tahl Propp Equities, owner of about 3,500 apartments in Harlem, wants to buy the undeveloped public land near East 107th Street and Park Avenue to build the 200,000-square-foot building with 200 apartments. The company already owns another apartment building on the block with 110,000 square feet of space.

The city's Department of Housing Preservation and Development, which owns the development site that Tahl Propp wants to buy, said it has had sales discussions with the developer. Any sale of public land has to go through the city's land use review process, which requires City Council approval.

Tahl Propp's push to build more apartments in the neighborhood has raised concern among some neighbors, who fret about the company increasing its share of Harlem's affordable housing market.

"We are increasingly worried about the rent stabilized buildings being converted to luxury condos," said Emily Goldstein of Tenants and Neighbors, a housing advocacy group.

Joseph Tahl, president and co-founder of Tahl Propp Equities, described his company as a long-term owner and operator of residential buildings with no interest in forcing out tenants to raise rents.

He said about 90% of the 3,500 apartments owned by the company are "affordable" housing units, meaning rents are below market rates or are subsidi-

dized.

The company recently agreed to keep four other of its properties affordable for 20 years in exchange for approval for its latest project from the local community board and City Council member Melissa Mark-Viverito, who represents the area.

"I met with him several times. I have been clear with him that there is a history of concern" from the community about displacement, Ms. Mark-Viverito said. "We want to see longer term affordability for his existing portfolios."

A few years ago, Tahl Propp took one of its apartment buildings at 1900 Lexington Ave. out of the New York state Mitchell-Lama affordable-housing program. Tenants feared being replaced by higher-paying renters.

Mr. Tahl said most of the resistance to the new project stems from that incident. But unlike many other apartment buildings that exit the Mitchell-Lama program, the building at 1900 Lexington Ave. has remained affordable, he said.

Mr. Tahl says Tahl Propp will sign contracts lasting 20 years with U.S. Department of Housing and Urban Development to keep four additional Harlem apartment buildings in the Section 8 program when the current ones expire.

"We tried to bend over backwards to satisfy the needs of the community," Mr. Tahl said.

Tahl Propp began buying property in Harlem during the late 1990s and was among the first investors to bet on the neighborhood.

The proposed building at 107th Street and Park Avenue will be Tahl Propp's first apartment building that it constructed itself.