

Arverne View

57-17 Shore Front Parkway
Arverne, NY

Developer:
L+M Development Partners

General Contractor:
L+M Builders Group

Architects:
OCV Architects
Global Design Strategies PLLC

Lender(s):
New York City Housing Development Corporation (HDC)
New York Affordable Housing Preservation Fund (NYAH)
Citibank

Bond Issuerer:
New York City Housing Development Corporation (HDC)

Property Manager:
C+C Apartment Management

Summary:
1,093 low-income units at or below 80% AMI
27,000 Square Feet of retail

Amenities:
Tenant Gardens; Play Areas; Basketball Court; Community & Senior Center; Parking; Private Beach Access; On-site Daycare

Sources of funding:
Taxable and Tax Exempt Bonds; Present Value of Section 236 IRP Stream; Cash Flow from Operations

Total project cost: \$232M

Start date: November 2012

Completion date: January 2014

