

# ONE45

[www.ONE45Harlem.com](http://www.ONE45Harlem.com)

Following the recent NYC Department of City Planning vote in favor of the ONE45Harlem development project, our proposal now goes to the City Council land use subcommittee for review as part of the ULURP process. Ultimately, the fate of our project could rest with you and your colleagues in the City Council, which is why we are writing to you now.

Our DCP-certified & CPC-approved plan is a very good one, but we think it can be even better. Mindful of what we continue to learn from local stakeholders and other interested parties, we have made substantive changes to better address the needs of the existing local residents.

The following is an overview of our development plan:

- Now, a total of 915 new residential housing units will be built, versus the certified plan of 870, on a partially vacant commercial site that currently has no residential tenancy.
- 367 new units will be AFFORDABLE, nearly 150 more than our certified plan, which requires us to build 218 affordable units.
- 40% of the homes will now be AFFORDABLE, 15 percentage points better than our certified plan, which yielded 25% affordability.
- Now, the project will include 90+ new units of Very and Extremely Low-Income homes targeting funding for senior residents, versus our certified plan, which had none.
- Now, 70 units of affordable Union-targeted Workforce homes will be built, versus our certified plan, which had none.
- We will build 207 new MIH units, which mirrors our certified plan.
  - It is important to note that since 2016, a grand total of 74 affordable units have been built in CB10 through the MIH program. We are building nearly 3x the number of MIH units in one shot, not to mention the additional E/VLI and workforce homes.
- In addition to hundreds of homes affordable to an inclusive melting pot of NYC residents, our plan will include many benefits to the community on this underutilized corner lot, including:
  - 40,000 square feet of new retail and local & MWBE stores, including new healthcare facilities.
  - 16,000 square feet of community facility space consisting of local nonprofits, including a 10,000 square foot brand new world Headquarters for the National Action Network and 400-person House of Justice community gathering center.
  - A CBO Innovation & Opportunity Hub for local nonprofits.

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- 60,000 square feet of Class A office space for local businesses that want to grow and create jobs in Harlem.
- The largest outdoor art installation in the United States on the walls of the residential buildings.
- NYC's 1<sup>st</sup> geothermal Green Energy District, with potential for over 20,000 tCO<sub>2</sub>e in annual emissions savings that will promote environmental justice and directly address climate change, creating a model that can be replicated throughout the City.
- \$7 million dollar capital improvement to Brigadier General Young Playground.

## ONE45Harlem will:

- Create approximately 1,200 well-paying jobs - including in the fast-growing green energy sector - many hundreds of which are for local residents and union members.
- Sponsor a fully-funded year-round LOCAL youth empowerment, internship, and apprenticeship initiative. A weekly leadership seminar in partnership with the Mission Society is already in place and has been operating since March 2022.
- Provide space for LOCAL non-profits and COBs at favorable rents and some free of charge.
- Include a job training incubator for formerly incarcerated individuals.
- Include a new medical facility that will allow community residents to have better access to first rate healthcare locally.
- Improve pedestrian activity and safety on a currently dilapidated streetscape at the intersection of two major streets on top of a transit hub.

## ON45Harlem is:

- An equitable, inclusive, unique mixed-use development that will house a diverse group of tenants including market rate residents, union members, seniors, and low- and moderate-income MIH tenants, who will all live together under one roof.
- A paradigm of progressive and equitable urban development that can be a model for other privately financed development projects across the entire city. Alternatively, its failure will be a symbol what's wrong with the city's political process and create a chilling effect that will deter others who are considering similarly ambitious housing developments

In summary, ONE45Harlem is plentiful housing, including affordable housing for local residents; well-paying union jobs; substantial economic development; NYC's 1<sup>st</sup> Green Energy District; environmental justice; arts education; access to healthcare; urban revitalization; opportunity for

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local residents and MWBEs; and impactful community spaces housed in a diverse, equitable, sustainable and resiliently-designed mixed-use ecosystem.

This project merits your attention and we respectfully ask for your support.



# NYC's Housing Crisis Set To Worsen Amid Lag In Apartment Construction

[New York Construction & Dev](#)

March 9, 2022 [Miriam Hall, Bisnow New York City](#)

[Unplash/Mike Petrucci](#)

New York City is set to get 33,000 new units in the next three years

Tens of thousands of new housing units are set to be delivered in New York City over the next three years, but construction is far off its historical pace in an already chronically undersupplied market.

A total of 33,000 new units are expected to become available by the end of 2024, 2,000 fewer per year than the historical average, according to real estate brokerage Corcoran's pipeline report, which provides an overview of the number of NYC units that are planned or under construction.

The Real Estate Board of New York [estimates](#) the city needs 560,000 new units by 2030 to keep up with its predicted population and job growth. So far, construction on 21,000 units has started.

“It could be a rough ride for a lot of consumers who are trying to get in and find more ordinary priced inventory,” Corcoran CEO Pamela Liebman [told Bloomberg](#). “I think we can say that this will continue to put more pressure on the rental market, which will push rents up even higher.”

Liebman added that the majority of the new, for-sale apartments will be for luxury buyers. Of the units coming online, 70% are expected to be rentals and 30% are projected as for-sale units. The report cites [the rent reform legislation of 2019](#) and high development costs as playing a major role in the “viability of many for-rent development schemes.”

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In the core of Manhattan — from the northern edge of Central Park to the southern tip of the Financial District — about 10,000 units are projected to deliver in the next two years, with Downtown having the most units in the pipeline at roughly 4,000.

Northwest Brooklyn has the largest condominium and rental pipeline, with more than 9,700 units across both groups coming online in the near future.

The secondary markets — which Corcoran describes as Upper Manhattan, Western Queens and Northwest and Central Brooklyn — will see a slight jump in the number of for-sale units and a “tapering” of rentals in the next three years, the report found.

While rents in New York City dropped significantly during the pandemic, prices have soared in recent months. In New York, rent went up 33% between January 2021 and January 2022, [per The New York Times](#), citing listing site Apartment List.