



Palmer's Dock Coming to Waterfront

By Elizabeth Ryan

As a new year approaches, a renaissance grows nigh for the Greenpoint-Williamsburg waterfront. Plans are now being finalized for Palmer's Dock, a 113-unit affordable housing development, due to break ground in March, at 164 Kent Avenue. As the first building constructed under New York's new Inclusionary Housing Program and the Greenpoint-Williamsburg rezoning plan, government officials, housing advocates and community residents are eager to see their vision for affordable housing come to fruition.

Named for the railway terminal that once served the sugar refineries along the East River, Palmer's Dock will incorporate brick, cast stone, metal and glass to reflect the area's mixed-use heritage. Plans also call for a 3000-square-foot green roof and landscaped rooftop terrace with a children's play area and an overall energy efficient design. Once completed, the building will rise six stories along Kent Avenue from North 4th to North 5th streets, with 9,000 square feet of retail space on the ground floor and five stories of much-needed affordable rental housing for families at a range of income levels.

"There's a lot of political will to show that affordable housing can happen and a real commitment to realizing what they proposed in the plan," developer Martin Dunn explained this week.

In 2002, Mayor Bloomberg announced his "New Housing Marketplace Plan" to create 65,000 units of affordable housing before 2007. "Without government subsidies," the report states, "a range of income levels from the poorest to the middle class will continue to seek housing and be unable to obtain it."

Palmer's Dock represents the type of collaboration between private developers and government that the report envisions. The project is a joint-venture partnership of Dunn Development Corp. and L&M Equity Participants, with funding supplied through tax credits from the New York State Department of Housing and Community Renewal, income housing credits from New York City Department of Housing Preservation and Development (HPD) and additional funding from HPD. A private loan from Citibank is also contributing to the mix.

"We had a couple of goals," Palmer's Dock developer Martin Dunn said this week. "We wanted to show that it works, and to serve a wide range of incomes. Having lived in the community a long time, I know that there isn't just one income level. There are not many projects that will do that."

A longtime Williamsburg resident and board member of Neighbors Against Garbage, Dunn was actively involved with the community's 197a plan for the waterfront. In 1997, he left a successful career in non-profit housing development to start Dunn Development, and work on new projects like the Franklin Avenue Apartments in the Bronx and DeKalb Avenue Apartments in Brooklyn.

"I wanted to create new models, which is hard to do unless you're the one taking the risk," Dunn said.

The distribution of housing at Palmer's Dock will join Dunn's previous projects as another unique model for a development of its kind. While the Area Median Income (AMI) in New York City for a family of four is \$62,800, affordable units at Palmer's Dock will serve residents earning between 30% and 80% of AMI. Specifically, 11 units will be reserved for those earning 30% of AMI; 18 units at 40%; 25 units at 50%, 41 units at 60% and 18 units at 80%. Rents will range from \$387-\$838 for a studio; \$412-\$895 for a one-bedroom; \$497-\$1076 for a two-bedroom; and \$576-\$1246 for a three-bedroom apartment. The units at Palmer's Dock will skew toward larger families at the lower-income range, who are typically underserved by these types of developments. Fifty-percent of the units will be reserved for residents of Community Board One; eleven units will be set aside for people with developmental disabilities (on-site services will be provided).

Future residents will be selected via a lottery system, overseen by HPD at every stage to ensure that their strict guidelines are being met. Four months before the building opens, an ad will be placed in the local paper, a daily paper and at least one ethnic paper inviting residents to submit applications. This information will also be available on HPD's website (www.nyc.gov/hpd) and the Affordable Housing Hotline via 311. The notice will provide information on the income guidelines, who to contact, where to mail the request for an application and deadlines for submission.

One week following the deadline, applications will be collected and randomly selected to create a list of eligible applicants equal in number to 20 times the amount of units available - in this case, 2260 applications. Interviews with prospective tenants will then be scheduled to verify eligibility requirements, including income limits, credit checks, financial means to meet monthly payments and occasionally home visits. No broker's fee or security deposit is required.

HPD guidelines prevent discrimination and guarantee that potential tenants will not pay more than 30% of their income on rent, regardless of income level and family size. After the first year, however, the building will

enter into rent-stabilization. Families will not be asked to provide regular proof of income to retain eligibility.

With demolition due to start “any day now” and an opening 12 to 14 months away, many are already predicting success.

“During the rezoning process the local community expressed concerns about whether affordable housing would be created and whether inclusionary zoning works,” HPD Commissioner Shaun Donovan recalled in a statement released last October. “This development shows that it does. The successful financing of Palmer’s Dock is clear evidence that our programs are working and that a new, vibrant mixed-use community will soon be made real on the Brooklyn Waterfront.”