



**Affordable Housing at the New Domino**

- Fully 30% of the total units at the 11.2-acre New Domino site will be affordable – 50% more than is required elsewhere.
- Affordability will reach households at lower income levels than required elsewhere.
- Rare opportunity to create 660 affordable units in one development.
- Affordable units will be dispersed throughout the project site – on all parcels with possible exception of the landmarked Refinery complex which contains 100,000 sf of community facility space.
- Developer will memorialize and commit to this affordable housing program with the City in a legal document to be prepared jointly by counsel for HPD, DCP and the developer.
- Affordable program designed after extensive consultation with community advocates:
  - Rental units affordable to a range of incomes – from \$23,040 to \$46,080 for a family of four – reaching families between 30% and 60% AMI.
  - Affordable homeownership opportunities will be created for households earning up to \$99,840.
  - Breakdown of Affordable Units:

100	Rental units	30% AMI	Family of 4 earning \$23,040
310	Rental units	60% AMI	Family of 4 earning \$46,080
150	Homeownership units	Partnership Levels (130% AMI)	Family of 4 earning \$99,840
<u>100</u>	<u>Senior rentals</u>	Up to 50% AMI	Individual earning \$26,880
660	Total Units		

**Open Space/Site Design**

- Open four new streets from the neighborhood to the waterfront, allowing visual and physical access for the first time in over a century.
- Includes four acres of publicly accessible open space – twice what is required and representing over 40% of the waterfront parcel.
- Five block esplanade, stretching 1,300 feet along the East River that will connect to Grand Ferry Park and South 5<sup>th</sup> Street.

**Preservation**

- Spectacular design for adaptive re-use, including three- and four-story industrial style rooftop addition, approved and praised by NYC Landmarks Preservation Commission.
- Restoration of the landmarked Refinery complex is extraordinarily costly due to an interior that must be carefully dismantled and a new structure built within the existing walls.
- Costs estimated at 20-25% above typical expenditures for new construction.
- Domino Sugar sign will stand atop the restored Refinery complex.

**Additional Benefits**

- 128,000 square feet of retail, 98,000 square feet of commercial office, and 147,000 square feet of community facility space.
- Over 1,000 permanent jobs are projected to be created, in addition to hundreds of construction jobs throughout the development of the project.