



VICKI BEEN
Commissioner
ERIC ENDERLIN,
Deputy Commissioner
LOUISE CARROLL
Associate Commissioner

Inclusionary Housing
100 Gold Street
New York, N.Y. 10038

September 16, 2016

Martin Rebholz, R.A.,
Borough Commissioner
Manhattan Borough Office
New York City Department of Buildings
280 Broadway, 3rd Fl.
New York, NY 10007

RE: Permit Notice

20 Riverside Boulevard/
400 West 61st Street
New York, NY 10069
Block 1171, Lot 154 & 156
(Riverside Center Building 1)
("Generating Site")

20 Riverside Boulevard/
400 West 61st Street
New York, NY 10069
Block 1171, Lot 154 & 156
(Riverside Center Building 1)
("Compensated Development")

Dear Commissioner Rebholz:

The Department of Housing Preservation and Development ("HPD") and RCB Nominee 1 LLC ("Applicant") executed a Regulatory Agreement ("Agreement") dated as of September, 16, 2016 with respect to the above-referenced Generating Site. The Affordable Housing Plan for the Generating Site complies with the relevant sections of the Zoning Resolution and is reflected in the Agreement.¹ The Agreement calls for the creation of Affordable Housing occupied or to be occupied by the following:

- Families having an income equal to or less than eighty percent (80%) of the Income Index ("Low Income Households")

¹ Capitalized terms not specifically defined herein shall have the meaning set forth in the Zoning Resolution.



HPD received a sworn certification dated September 14, 2016 from Leo Stephen Hill stating that he is the Registered Architect for the Generating Site and stating the total Floor Area devoted to Affordable Housing in the Generating Site. Based on this sworn certification, Applicant has informed HPD that, in order to permit the above-referenced Compensated Development to commence construction of improvements, Applicant intends to transfer the development rights generated by 140,684 square feet of Affordable Housing in the Generating Site to such Compensated Development, including the development rights generated by:

- 140,684 square feet occupied or to be occupied by Low Income Households.

This letter does not constitute HPD approval of the Floor Area measurement stated herein and HPD recognizes that this Floor Area measurement is subject to change based upon as-built plans.

No temporary or permanent Certificate of Occupancy may be issued for any portion of the Compensated Development that utilizes Floor Area Compensation until such time as HPD has issued a Completion Notice for the Generating Site.

If a review by HPD and/or the approval by the Department of Buildings of as-built plans for the Generating Site reflects a different amount of Low Income Floor Area than stated herein, (i) HPD will modify all relevant documents to reflect the correct Floor Area in the Generating Site, and (ii) the Compensated Development may need to obtain additional development rights prior to the issuance of a temporary or permanent Certificate of Occupancy for the Compensated Development.

Very truly yours,



Louise Carroll

h.c.
9/16/16



NYC

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