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August 13, 2012

Community Board #8  
Att: Chairman Nicholas D. Viest  
505 Park Avenue (#620)  
New York, NY 10022

RECEIVED  
AUG 13 2012  
BY COMMUNITY BOARD 8

**RE: 1355 First Avenue, Manhattan  
Block 1447 Lot 27  
421A Tax Exemption Application**

Dear Mr. Viest:

This is to notify you that an application for 421A partial tax exemption benefits has been filed with the NYC Department of Housing Preservation and Development for the referenced project.

Pursuant to Real Property Tax Law Section 421(a)(5), a copy of the application is hereby being forward to Manhattan Community Board 8 for review.


Very truly yours,

*Meir Mishkoff*  
Meir Mishkoff

MM:hs  
encls.

VIA CERTIFIED MAIL 7007 1490 0001 5083 9350



	NYC Department of Housing Preservation and Development <span style="float: right;">Division of Housing Incentives</span>
	<b>Application for Preliminary Certificate of Eligibility for Partial Tax Exemption</b>
Mail to: NYC Department of Housing Preservation and Development 421-a Partial Tax Exemption Program, 100 Gold Street, 3rd floor, Section 3Y, New York, NY 10038 (212) 863-8540 Fax (212) 863-5899	
Instructions: Once you have completed filling out the application and have submitted it electronically to HPD, you must also print, sign and send a hard-copy to the 421-a Partial Tax Exemption Program at HPD along with all required affidavits and documentation. If construction commenced on or after December 28, 2007, each multiple dwelling must contain four (4) dwelling units or more (unless it is built with substantial government assistance). If construction commenced before December 28, 2007, three (3) or more dwelling units is sufficient.	

### Section 1B: Entity Owner Information

Entity Type **Limited Liability Company (LLC)**  
 Entity Name **1355 First Avenue Fee Holder LLC**  
 Name **Phil Mendlow**  
 Title **Officer**  
 House No **680** Street Name **Fifth Avenue**  
 PO Box/Suite/Floor  
 City **New York** State **NY**  
 Country **USA** Zip code **10019**  
 Phone Fax  
 Email

### Section 3A: Project Location Information Project Type : CONDO

Commencement of construction date **06/18/2008**  
 Estimated Year of Construction Completion **12/01/2013**  
 Borough **MANHATTAN** Block **01447** Lot **0027** Tax Class **4**  
 Base Year AV **\$765,000.00** GEA **Y** REMIC **N** NPP **N**  
 Will the project involve any subdivision or merger of current lot(s)? **N**

### Section 3B: Building Location Information

House Number **1355** Street Name **First Avenue** Zip Code Tentative Lot **27**

### Section 3C: Other Standards for Review

Are negotiable certificates being used to qualify a project located in a 421-a geographic exclusion area? **Y**  
 Please enter the date on which the 421-a Written Agreement was executed. **12/20/2007**  
 Will this project or any part of this project be receiving tax exemption or tax abatement under any other provision of state or local law? **N**

Was this project site mapped as a public park or utilized for 10 or more consecutive years as a private park immediately prior to October 1, 1971?	N
Will any part of this project be used as a hotel or for single room occupancy ?	N
Does this project contain more than 20 dwelling units?	Y
Were there Class A residential units on the site one month prior to the start of construction?	N
Does the new project contain at least 5 dwelling units for each Class A dwelling unit on the site one month prior to the new construction?	N/A

**Section 3D: Substantial Government Assistance and Affordability Restrictions**

Is the project being constructed with Substantial Governmental Assistance?	N
Is the Substantial Governmental Assistance pursuant to a program for the development of affordable housing?	N/A
Are at least 20% of the project's units subject to affordability restrictions?	N
There is a requirement that at least 20% of the onsite units be affordable to Low and Moderate Income households, as defined in 28 RCNY § 6-01 (c).	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 80% of Area Median Income(AMI).	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 60% of AMI.	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 120% of AMI, and the average AMI does not exceed 90%.	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 120% of AMI.	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 125% of AMI.	N/A

**Section 4A: Building Cost Information      Lot No 0027**

Did you purchase the lot within two (2) years prior to the start of construction?	Y
Please enter purchase price:	<b>\$28,000,000.00</b>
Did you purchase the lot more than two (2) years prior to the start of construction?	N/A
Please enter appraised value at the start of construction:	N/A
Is the lot being performed under a ground lease?	N
Please indicate monthly rent payable during period of construction:	N/A
Please indicate length of a ground lease in months:	N/A

**Section 4B: Project Cost Information**

Total Construction Costs:	<b>\$48,370,000.00</b>
Total Builder's Fee/Developer's Profit:	<b>\$0.00</b>
Total Professional and Other Fees:	<b>\$5,800,000.00</b>
Total Marketing Expenses:	<b>\$1,600,000.00</b>
Total Financing and Other Charges:	<b>\$19,590,000.00</b>
Total Project Cost:	<b>\$103,360,000.00</b>

**Section 6A: Building Specifications**

**1355 First Avenue**

**Tentative Lot: 27**

Did any portion of the building apply for the Industrial and Commercial Incentive Program (ICIP)? **N**  
 Does the building include new residential construction and the concurrent conversion, alteration or improvement of a pre-existing building or structure? **N**

Commencement of construction date **06/18/2008**  
 DOB/BIS Job Number **110058384**  
 Building Permit Type **New Building Permit**

Floor	Residential A.F.A.	#0 BR	#1 BR	#2 BR	#3 BR	#4 BR	#5 BR	#6 BR	#7 BR	#8 BR	# of Dwelling Units	# Rooms	Non-Residential A.F.A. and Ineligible Residential A.F.A.
34	2,150.00	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
33	3,082.00	0	0	0	0	0	1	0	0	0	1.00	7.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
32	3,088.00	0	0	0	0	1	0	0	0	0	1.00	6.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
31	3,088.00	0	0	0	0	1	0	0	0	0	1.00	6.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
30	3,088.00	0	0	0	0	1	0	0	0	0	1.00	6.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
29	3,088.00	0	0	0	0	1	0	0	0	0	1.00	6.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
28	3,088.00	0	0	0	0	1	0	0	0	0	1.00	6.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
27	3,088.00	0	0	0	0	1	0	0	0	0	1.00	6.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
26	3,088.00	0	0	0	0	1	0	0	0	0	1.00	6.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
25	3,204.00	0	0	0	1	0	0	0	0	0	1.00	5.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
24	3,204.00	0	0	0	1	1	0	0	0	0	2.00	12.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
23	3,204.00	0	0	0	1	0	0	0	0	0	1.00	5.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
22	3,204.00	0	0	0	1	1	0	0	0	0	2.00	12.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
21	3,204.00	0	0	0	1	0	0	0	0	0	1.00	5.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													

20	3,204.00	0	0	0	1	1	0	0	0	0	2.00	12.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
19	3,204.00	0	0	0	1	0	0	0	0	0	1.00	5.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
18	3,204.00	0	0	0	1	1	0	0	0	0	2.00	12.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
17	3,149.00	0	0	0	1	0	0	0	0	0	1.00	5.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
16	3,204.00	0	0	0	2	0	0	0	0	0	2.00	11.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
15	3,149.00	0	0	0	1	0	0	0	0	0	1.00	5.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
14	3,204.00	0	0	0	2	0	0	0	0	0	2.00	11.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
13	3,149.00	0	0	0	1	0	0	0	0	0	1.00	5.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
12	3,204.00	0	0	0	2	0	0	0	0	0	2.00	11.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
11	3,108.00	0	1	1	0	0	0	0	0	0	2.00	8.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
10	3,108.00	0	1	1	0	0	0	0	0	0	2.00	8.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
9	3,108.00	0	1	1	0	0	0	0	0	0	2.00	8.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
8	3,108.00	0	1	1	0	0	0	0	0	0	2.00	8.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
7	3,108.00	0	1	1	0	0	0	0	0	0	2.00	8.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
6	3,108.00	0	1	1	0	0	0	0	0	0	2.00	8.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
5	3,108.00	0	1	1	0	0	0	0	0	0	2.00	8.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
4	3,607.00	1	1	1	0	0	0	0	0	0	3.00	10.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
3	3,607.00	1	2	1	0	0	0	0	0	0	4.00	14.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
2	1,554.00	0	0	1	0	0	0	0	0	0	1.00	4.50	2,029.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description Residential Accessory													

1	931.00	0	0	0	0	0	0	0	0	0	0.00	0.00	1,467.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description						Coml, Libr, Mail, Drawing							
C	0.00	0	0	0	0	0	0	0	0	0	0.00	0.00	884.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description						Commercial							

### Parking Questions

1. Will there be parking associated with this building? N
2. Is the parking applying for 421-a benefits? N/A
3. Is the parking applying for 421-a benefits accessory to the residential portion of the building? N/A
4. Is the parking applying for 421-a benefits inside the subject building? N/A
5. Is the parking applying for 421-a benefits located off-street? N/A
6. Is the parking applying for 421-a benefits accessory to the commercial portion of the building? N/A
7. Will this project contain parking or other spaces that will be subdivided into individual tax lots? Y

7a. Please provide tax lot numbers and their use(e.g. Retail, lot 1001; Commercial Parking, lot 1002; Roof Cabanas, lots 1003 - 1012; Residential, lots 1013 – 1020; Storage, 1021 -1025, etc.).

Condo subdivision unknown at this time. Will provide at a later date.

### Section 8B: Project Summary

Address: 1355 First Avenue

Tentative Lot: 27

Floor	#0 BR	#1 BR	#2 BR	#3 BR	#4 BR	#5 BR	#6 BR	#7 BR	#8 BR	#Rooms	Residential A.F.A.	Non-Residential A.F.A. and Ineligible Residential A.F.A.
1	0	0	0	0	0	0	0	0	0	0.00	931.00	1,467.00
10	0	1	1	0	0	0	0	0	0	8.00	3,108.00	0.00
11	0	1	1	0	0	0	0	0	0	8.00	3,108.00	0.00
12	0	0	0	2	0	0	0	0	0	11.00	3,204.00	0.00
13	0	0	0	1	0	0	0	0	0	5.50	3,149.00	0.00
14	0	0	0	2	0	0	0	0	0	11.00	3,204.00	0.00
15	0	0	0	1	0	0	0	0	0	5.50	3,149.00	0.00
16	0	0	0	2	0	0	0	0	0	11.00	3,204.00	0.00
17	0	0	0	1	0	0	0	0	0	5.50	3,149.00	0.00
18	0	0	0	1	1	0	0	0	0	12.00	3,204.00	0.00
19	0	0	0	1	0	0	0	0	0	5.50	3,204.00	0.00

2	0	0	1	0	0	0	0	0	0	4.50	1,554.00	2,029.00
20	0	0	0	1	1	0	0	0	0	12.00	3,204.00	0.00
21	0	0	0	1	0	0	0	0	0	5.50	3,204.00	0.00
22	0	0	0	1	1	0	0	0	0	12.00	3,204.00	0.00
23	0	0	0	1	0	0	0	0	0	5.50	3,204.00	0.00
24	0	0	0	1	1	0	0	0	0	12.00	3,204.00	0.00
25	0	0	0	1	0	0	0	0	0	5.50	3,204.00	0.00
26	0	0	0	0	1	0	0	0	0	6.50	3,088.00	0.00
27	0	0	0	0	1	0	0	0	0	6.50	3,088.00	0.00
28	0	0	0	0	1	0	0	0	0	6.50	3,088.00	0.00
29	0	0	0	0	1	0	0	0	0	6.50	3,088.00	0.00
3	1	2	1	0	0	0	0	0	0	14.00	3,607.00	0.00
30	0	0	0	0	1	0	0	0	0	6.50	3,088.00	0.00
31	0	0	0	0	1	0	0	0	0	6.50	3,088.00	0.00
32	0	0	0	0	1	0	0	0	0	6.50	3,088.00	0.00
33	0	0	0	0	0	1	0	0	0	7.50	3,082.00	0.00
34	0	0	0	0	0	0	0	0	0	0.00	2,150.00	0.00
4	1	1	1	0	0	0	0	0	0	10.50	3,607.00	0.00
5	0	1	1	0	0	0	0	0	0	8.00	3,108.00	0.00
6	0	1	1	0	0	0	0	0	0	8.00	3,108.00	0.00
7	0	1	1	0	0	0	0	0	0	8.00	3,108.00	0.00
8	0	1	1	0	0	0	0	0	0	8.00	3,108.00	0.00
9	0	1	1	0	0	0	0	0	0	8.00	3,108.00	0.00
C	0	0	0	0	0	0	0	0	0	0.00	0.00	884.00
Totals:	35	2	10	10	17	11	1	0	0	257.50	102,994.00	4,380.00

# Dwelling Units: 51  
# Rooms: 257.50

Commercial, etc. area in excess of 12%: 0.00%

### Section 6C: Project Specifications

Total Square Feet of Finished Space	107,374.00
Total Square Feet of Balcony Space	2,939.00
Total Square Feet of Unfinished Space	0.00
Average Square Feet Per Dwelling Unit	1,477.51
Total Net SF of Dwelling Units	75,353.00

### Section 7: Site Eligibility Lot No 0027

To qualify for 421-a benefits, a site must have been vacant, predominantly vacant, underutilized, or improved with a non-conforming use three years prior to the start of construction (i.e. "Operative Date"). In order to determine if your project qualifies for 421-a benefits, this section of the application will take you through a number of questions which will determine your site eligibility. You must complete this section for each of the lots for which you are applying for 421-a benefits. Please enter the information as of the Operative Date.

Commencement of Construction Date:	6/18/2008
Operative Date:	06/19/2005
Total land area of lot (Square Feet):	5,100.00
Square footage of site:	5,100.00

#### Test 1: The question below will test your site's eligibility based on vacant lot.

Actual Assessed Valuation of improvements on the lot in the Fiscal Year in which the Operative Date falls: \$171,000.00

This site is ineligible based on this test because the actual assessed valuation of the improvements on the lot was not less than or equal to \$2,000. Please move on to the next site eligibility test.

#### Test 2: The questions below will test your site's eligibility based on a vacant portion of the former lot as of the Operative Date.

Is there an existing building that will not be demolished and will remain on the lot? N

Is the new multiple dwelling being constructed on a vacant portion of the lot as of the Operative Date?

This site is ineligible based on this test because the land that you are building on is not vacant. Please move on to the next site eligibility test.

#### Test 3: The questions below will test your site's eligibility based on predominantly vacant land as of the Operative Date.

Length of footprint of improvement (sq ft): 100.00 Width of footprint of improvement (sq ft): 51.00



Total area of footprint of improvement on lot (sq ft): **5,100.00** Total land area of lot (sq ft): **5,100.00**

This site is ineligible based on this test because the area of the footprint of the improvement is not less than or equal to 15% of the land area of the lot. Please move on to the next site eligibility test.

**Test 4: The questions below will test your site's eligibility based on underutilized buildings as of the Operative Date.**

Was there a building(s) on the lot on the Operative Date? **Y**  
 What was the tax class of the lot on the Operative Date? **4**

**Test 7: The questions below will test your site's eligibility based on underutilized former non-residential building.**

Did work commence on or after May 12, 2000? **Y**  
 Is lot located in the Borough of Manhattan on either side or south of 110th Street? **Y**  
 Is lot located in the outer boroughs or in Manhattan north of 110th Street? **N**

**Test 8: The questions below will test your site's eligibility based on underutilized former non-residential building in Manhattan on either side or south of 110th Street (assessed valuation test).**

Actual assessed valuation of building in the Fiscal Year in which the Operative Date falls: **\$171,000.00**  
 Actual assessed valuation of land in the Fiscal Year in which the Operative Date falls: **\$477,000.00**  
 50% of the assessed valuation of the land on the Operative Date is: **\$238,500.00**  
 This site has passed this 421-a eligibility test.

**Section 7: Site Eligibility Summary**

Lot	Square Feet	421-a Eligible
0027	5100	Pass

**Section 8: Addendum**

Part A: Contact Information for Certifying Professionals

Architect's/Engineer's Certification to be provided by:

Name **Manish Chadha**  
 Business Name **Ismael Leyva Architects P.C.**  
 House No **48**  
 Street **West 37 Street**  
 City **New York**

State **NY**  
Phone Number **(212) 290-1425**  
Opinion of Counsel to be provided by:  
Name **Norman Horowitz**  
Business Name  
House No **38-08**  
Street **Bell Blvd**  
City **Bayside**  
State **NY**  
Phone Number **(718) 281-4930**

### Checklist

Submit the most recent approved building plans. However, if the most recent approved building plans were already submitted to HPD as part of an earlier Architect's/Engineer's Certification, you do not need to re-submit the building plans.



Proof of receipt of Notice to Community Board



Copy of 421-a negotiable certificates or 421-a Affordable Housing Written Agreement and contract to purchase certificates.



Architect's/Engineer's Certification



Opinion of Counsel



**Please Keep a Copy of this Application for Your Records.**