

NEWLY RENOVATED APARTMENTS FOR RENT

Stebbins-Prospect LP is pleased to announce that applications are now being accepted for 14 affordable housing rental apartments now being renovated at 1421 Prospect Avenue in the Morrisania section of the Bronx. This building is being constructed through the **Neighborhood Redevelopment Program (NRP)** of the New York City Department of Housing Preservation and Development (HPD). The size, rent and targeted income distribution for the 14 apartments are as follows:

Apartments Available*	Apartment Size	Household Size	Monthly Rent **	Total Annual Income Range *** Minimum – Maximum
1	1 Bedroom	1	\$610	\$24,400 – \$33,300
		2	\$610	\$24,400 – \$38,040
10	2 Bedroom	2	\$740	\$29,600 – \$38,040
		3	\$740	\$29,600 – \$42,780
		4	\$740	\$29,600 – \$47,520
3	2 Bedroom	2	\$900	\$36,000 – \$104,610
		3	\$900	\$36,000 – \$117,645
		4	\$900	\$36,000 – \$130,680

* Apartments are subject to availability

** Includes gas for heat and cooking.

*** Income guidelines and rents subject to change.

Qualified applicants will be required to meet income and family size guidelines and additional selection criteria. Applications may be requested **by mail from Stebbins Prospect, LP, 1421 Prospect Ave, c/o Belmont Arthur Avenue LDC, 660 East 183rd Street, Bronx, NY 10458**. Please include a **self-addressed envelope with your request**. Applications will be selected on a first come, first served basis and will be monitored by HPD. Applications **must be postmarked by March 18, 2011**. Applications postmarked after **March 15, 2011** will be set aside for possible future consideration. Preference will be given to New York City residents. Current and eligible residents of **Bronx Community Board 3** will receive preference for 50% of the units. Eligible households that include persons with mobility impairments will receive preference for 5% of the units; eligible households that include persons with visual and/or hearing impairments will receive preference for 2% of the units; and eligible City of New York Municipal Employees will receive a 5% preference.

No Brokers Fee. No Application Fee.



MICHAEL R. BLOOMBERG, Mayor

The City of New York

Department of Housing Preservation and Development

RAFAEL E. CESTERO, Commissioner

www.nyc.gov/hpd

