

## Long-awaited lottery to begin for two towers of affordable Hunter's Point South

It's the real estate equivalent of finding the golden ticket.

Nearly 50,000 New York City residents are expected to enter a lottery, starting Wednesday, to win the chance at an affordable apartment in a brand new luxury rental tower on the Long Island City waterfront.

Winners will land an apartment that rents for well below market rate at one of two glitzy new Hunter's Point South towers on Center Blvd. near 50th St., which will have such top-notch amenities as a fitness center, a bike room, an Internet café, a children's playroom, an attended lobby, a community garden, a garage and a doggy day care and spa.

And, of course, those stellar views of Manhattan and the East River.

"This is the best deal in New York City" said Frank Monterisi, a senior vice president at the Related Companies, which is developing the towers.

The apartments are a mix of mostly moderate-income and some low-income units, meaning the rent is directly tied to how much a prospective resident makes. For instance, a single resident making between \$18,618 and \$23,520 a year will pay just \$494 a month for a studio apartment, and a family of three with a total household income of between \$93,806 and \$124,740 a year will pay just \$2,684 a month for a two-bedroom pad.

That's well below the price for similar rentals in Long Island City, where the median price for a studio was \$2,293, and \$3,803 for a two-bedroom in September, according to a report by brokerage MNS.

The buildings will give 50% preference to applications from people already living in the neighborhood.

"These kinds of opportunities don't come along very often," said City Councilman Jimmy Van Bramer, whose district includes the Long Island City waterfront.

The two permanently affordable buildings, known as Hunter's Point South Commons and Hunter's Point South Crossing, have a total 925 units and were designed by SHoP Architects, the same firm behind the redevelopment designs for the Domino Sugar Factory in Williamsburg.

Entrants have 60 days to submit their applications and will receive word on whether they've won a place in one of the buildings early next year. Prospective renters can enter the lottery by visiting [www.nyc.gov/housingconnect](http://www.nyc.gov/housingconnect).

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