



Not-So-Affordable Housing Coming to 272 Manhattan Avenue

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Even with on-site signage and a [new teaser website](#), **272 Manhattan Avenue** in Harlem, now known as **272 MA**, [remains mysterious](#). The building changed hands, according to [public records](#), from the Department of Housing Preservation & Development to an entity known only as 272 Equities LLC for a mere \$1.75 million in mid-2013. However, the project that is still underway at the site appears to be the same one [HPD had planned](#), as the information on the permits hasn't changed — seven stories and 56,928 square feet of residential space divided into 57 units (an average of just under 1,000 square feet per unit), with [Aufgang](#) + Subotovsky Architecture and Planning as the architect of record.

[The pricing seems a little odd >>](#)

The teaser site, which describes the apartments only as "NO FEE 1 & 2 BEDROOM RENTALS," links to a page that lays out income restrictions, which would seemingly imply that the units are going to be affordable. However, the required income levels definitely seem on the high side:

\$79,920 - \$117,390 for a studio, \$100,360 - \$117,390 for a single person living in a one-bedroom,

[and so on](#). One-bedrooms are going for \$2,509/month and two-bedrooms for \$3,021/month, which doesn't really seem any different from the typical pricing in the area just north of Central Park.

UPDATE: HPD reached out to clarify some points about the affordability of this building. The occupied units are being sold to the existing tenants for a nominal fee "with maintenance payments set around a low-income range of 30% - 40% of Area Median Income (approx. \$17,650 - \$23,500 annual household income for a single person)." The higher rents that are listed online "are middle-income affordable (income restricted) rents for the vacant units. Those middle-income rents are critical in helping to subsidize the 9 low-income homeownership units and keep them affordable as well as contribute to the overall costs of operating the building."