

Terwilliger Center for Workforce Housing

The Kalahari – New York, NY



The Kalahari is a new, green 249-unit condominium located in Central Harlem at West 116th Street. Part of New York City's Cornerstone Program, an initiative which facilitates the construction of mixed-income housing on City-owned land, 50% of the Kalahari's units are affordable to families earning up to 150% AMI. The condominiums are housed in two 12-story buildings, with 46,500 square feet of ground floor commercial space.

The Kalahari was able to achieve workforce housing through a broad range of techniques, including a low acquisition cost through a competitive process for city-owned land, increases in density through transfers of floor area, and below market construction financing.

Built to LEED Silver standards, the Kalahari receives 25% of its electricity from solar and wind sources.

Developer

L & M Development Partners
Full Spectrum of NY, LLC

Total Number of Units: 249

Eligible Workforce Units: 90 (36%)
Market-rate Units: 159 (64%)

Occupancy Rate of Workforce Units:

All 90 sold

Project Affordability

Restricted to household earning below 130% AMI
Sale Price: \$125,000 – \$340,000

Area Median Income

60% - \$36,960
100% - \$61,600
120% - \$73,920

Median Home Sales Price

\$511,600

Development Costs

\$ 113,447,616

Partners

Goldman Sachs Urban Investment Group
New York City Dept. of Housing, Preservation & Development
New York State Housing Finance Agency

Development Timeline

Date acquired: June 2005
Date Started: June 2005
Date Opened: May 2008
Date Completed: December 2008

Sustainability

Energy Star appliances, built to LEED Silver Standards, solar and wind energy, bamboo flooring, green roof

Regulatory Reform

Land acquired through City RFP below cost
Rezoned for density increase

