



Sea View housing a lease closer to reality

Developers prepare for \$30 million conversion of historic buildings

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STATEN ISLAND, N.Y. -- Developers have begun prepping two landmark buildings in Sea View for a \$30 million conversion into a senior apartment complex, where a clubhouse, gym and beauty salon are among the planned amenities.

Arker and Domain companies announced yesterday that they had signed a lease with the city Health and Hospitals Corp. (HHC) after three years of planning and after securing the financing necessary to convert the historic nurses' residence on the campus of Sea View Hospital Rehabilitation Center and Home into 104 apartments for seniors with incomes ranging from \$30,000 for an individual up to \$102,000 for a couple.

The 94-year-old Spanish Mission-style dormitory housed nurses who cared for tuberculosis patients at Sea View in the early years of the last century. Its conversion is the first phase of senior housing planned for the city-owned Sea View campus in the wooded Greenbelt. Another developer plans to build more than 300 condominiums for seniors on an adjacent 15-acre site.

The proposed Park Lane apartments will include laundry and housekeeping services and at least one meal a day, said Matt Schwartz, a principal in Domain Companies. He said the project should be complete late next year.

"What's unique about this project is the flexibility in terms of what we are providing," said Schwartz. "It's true independent living and people can really come here and create their own lifestyle."

Schwartz said the rentals also are unique in that they will accommodate people with a broad mix of incomes. Typically, subsidized senior housing on the Island has been targeted to very-low-income seniors. A total of 51 apartments at Park Lane will be reserved for people with low to moderate incomes. Of that block of 51 units, studios will rent for \$744 a month; one bedrooms, \$797, and two-bedrooms, \$957. Seniors who qualify for those apartments can't make more than \$30,000 as an individual or \$34,000 a couple.

The remaining 52 apartments will be open to seniors with much higher incomes, including singles making no more than \$89,000 a year and couples making up to \$102,000. Rents for people within those income limits will range from \$1,330 for a one-bedroom apartment to \$1,590 for a two-bedroom.

Councilman James Oddo (R-Mid-Island/Brooklyn) said it was difficult to find additional funding to create market-rate housing for seniors at Park Lane.

"It's easy to draw down subsidies when it's (housing) for low-income people," he said. "The rallying cry has been middle class, middle income, and the way I've always defined that is using my parents -- city workers, city pension. What is being built for them? I wanted a portion of this project to be market-rate, so people like my parents could live there."

Oddo, who contributed \$2 million to the project, credited the Bloomberg administration with pledging

another \$6 million. He also praised Thomas Matteo, the former director of Sea View Hospital and now borough historian, for being the first to push a vision of senior housing at the campus.

Arker and Domain signed a 99-year lease with HHC for the land. Under the terms of the lease, the developer pays no rent for the first 18 years of the 99-year lease. After that, rents kick in and ramp up based on a formula for how the property is renting.

Thirty million dollars in funding for the project comes from a variety of sources, including tax credits, abatements, city dollars and loans. Bank of America provided a \$5.2 million construction loan and Centerline Capital another \$14.6 million through the sale of housing tax credits.

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