

Options	Project type	Location & Zone	Affordability Requirement	Benefit Duration	Tax Benefit Structure	Construction Wage
OPTION A	150+ Units in Zone A: Very Large Rental Project	150+ Units In Zone A**	25% @ Weighted average of 60% AMI*	40 Years	Construction Period: • 5 years • No base AV Years 1-40: • 100% exemption • Base AV	Lesser of \$72.45/hr increasing by 2.5% annually (commencing 7/1/25) or 65% of prevailing wage
	150+ Units in Zone B: Very Large Rental Project	150+ Units In Zone B***	25% @ Weighted average of 60% AMI*	40 Years	Construction Period: • 3 years • No base AV Years 1-40: • 100% exemption • Base AV	Lesser of \$63.00/hr increasing by 2.5% annually (commencing 7/1/25) or 60% of prevailing wage
	100+ Units: Large project	100+ Units: (General)	25% @ Weighted average of 80% AMI*	35 Years	Construction Period: • 3 years • Base AV Years 1-35: • 100% exemption • Base AV	\$40.00/hr increasing by 2.5% annually (commencing 7/1/25)
OPTION B	6-99 Units: Modest Rental Project	GENERAL	20% @ Weighted average of 80% AMI*	35 Years	Construction Period: • 3 years • Base AV Years 1-25: • 100% exemption • Base AV Years 26-35: • Exemption equal to % of affordable • Base AV	Not Required
OPTION C	6-10 units: Small Rental Project *excluding projects that can build more than 12,500 sqft	GENERAL *excluding Manhattan	50% of the units to be rent stabilized	10 Years	Construction Period: • 3 years • Base AV Years 1-10: • 100% exemption • Base AV	Not Required
OPTION D	Homeownership Project	GENERAL *excluding Manhattan	Average AV post completion can not exceed \$89/sqft	20 Years	Construction Period: • 3 years • Base AV Years 1-14: • 100% exemption • Base AV Years 15-20: • 25% Exemption • Base AV	Based on project size: refer to options A, B, and C above

**Income Tiers:*

- The affordable requirements are based on a weighted average
- Project can not include more than 3 income tiers
- Project may not contain affordable housing greater than 100% AMI

***Zone A:*

- Manhattan - south of 96 Street
- Greenpoint
- Williamsburg
- South Williamsburg
- East Williamsburg
- Long Island City

****Zone B:*

- Brooklyn Heights
- Downtown Brooklyn
- Fort Greene
- Clinton Hill
- Carroll Gardens
- Park Slope
- Prospect Heights
- Queens bridge