



The
Cathedral
Church
of Saint John
the Divine

1047 Amsterdam Ave.
at 112th Street
New York, New York
10025

Real Estate Initiative: Developing and Preserving the Close for Future Generations

Southeast Site — Avalon Morningside Park

OVERVIEW

The Southeast site development is on the corner of Morningside Drive and Cathedral Parkway (110th Street). In September 2006, the Cathedral entered into a 99-year lease with AvalonBay Communities, Inc., a real estate investment trust, to build and manage a 20-story 296-unit residential rental property that will have 80% market rate units and 20% affordable units (see Affordable Housing below). The building, called Avalon Morningside Park, will feature a mix of studio, one-, two-, and three- bedroom apartments.

No buildings on the campus will be demolished or altered as a result of this development.

DESIGN

The Cathedral set strict development guidelines for what could be built, which were recorded in a Restrictive Declaration with the City of New York. The guidelines set a limit on the height and bulk of new development, require that open space surround the structure and that views of the Cathedral be protected. Further, the Cathedral's Design Review Committee stipulated that two important goals of the project would be first to repair and complete the unfinished corner of Cathedral Parkway and Morningside Drive thereby visually connecting the site to Morningside Park, and second to relate the new building to the Cathedral and the Close using a contemporary vocabulary and high quality materials.

AvalonBay selected Kliment+Halsband, an award-winning New York-based architectural firm, to design the structure. Avalon Morningside Park features a two-story glass entrance opening onto Cathedral Parkway. The corner of Cathedral Parkway and Morningside Drive will be transformed from an isolated area to an attractively landscaped space. With staff in the lobby around the clock, and people entering and exiting the building, the corner will be a far more friendlier one for pedestrians.

As required by law, the building will have a garage for tenants.

Fact Sheet

IMPROVEMENTS TO THE CLOSE

- A new and significantly enhanced play area will be created just south of the Cathedral to replace the existing one on the development site. This amenity will be open to the public when not in use by The Cathedral School, A.C.T. and other programs.
- A new garden will replace the Rose Garden slightly west of its current location.
- An attractive fence will replace the chain link and razor wire barrier on the east side of the property.
- The collapsed retaining wall on 110th street will be rebuilt.

AFFORDABLE HOUSING

Avalon Morningside Park will participate in New York City's Housing Development Corporation's 80/20 Program. As currently planned, this means that twenty percent, or 59 apartments, will be reserved for individuals and families whose income does not exceed fifty percent of the area median income, adjusted for family size. Preference will be given to working individuals and families in the surrounding neighborhood. The remaining units will be rented at market rate.

In order to make the 80/20 program possible, the Cathedral has established a Housing Mission Fund that will contribute \$200,000 annually to support the affordable housing component.

Selection for the affordable units will be by lottery, but will not take place for at least one year. Interested parties should monitor www.nychdc.com/ApartmentSeekers/Applications.html where there is information about current offerings. AvalonMorningside Park is not yet listed, but will be in the future.

CONSTRUCTION TIMELINE

Construction, which commenced in March 2007, is anticipated to take 22-24 months.

UPDATES

The contractors are breaking up rocks and removing fill; this phase of the project is scheduled to be completed by the end of the summer. The official Monday through Friday workday is from 7 a.m. to 6 p.m. Construction on Saturdays may occur between 9 a.m. and 4 p.m. AvalonBay has requested to work some Saturdays in order to shorten this phase of the construction. In addition to national holidays generally observed by the construction industry, no work will occur on important Cathedral religious holidays.

Please access the Cathedral's website www.stjohndivine.org for additional information about the real estate initiative.

CONTACT US

Please e-mail your comments or questions to: reproject@stjohndivine.org.