

POSTINGS

At Freeman and Simpson Streets

New Rental Building In the South Bronx

The renewal of the South Bronx has been sparked by a number of housing projects, many in formerly blighted neighborhoods. Now another project is under way, the 7½-story Freeman Simpson Plaza, at Freeman and Simpson Streets.

The building will have 67 apartments, 33 for rent to households making less than 40 percent of the area's median income.

(Forty percent of the median income for a family of one or two is \$16,860.)

For those that qualify, one-bedroom apartments will rent for \$386.50 a month, two-bedrooms for \$465 and three-bedrooms for \$540. The other 34 apartments, for households making between 40 and 50 percent of the area's median income, will rent for \$465 for a one-bedroom apartment, \$559 for a two-bedroom and \$648 for a three-bedroom.

The building, scheduled for

completion in late spring or early summer next year, will have 14 one-bedrooms, 45 two-bedrooms and 8 three-bedrooms.

Tenants will be chosen by lottery in the spring. Advertisements are to be placed in local newspapers giving application details.

The sponsor of the building is the nonprofit MBD Community Housing Corporation, which has sponsored many housing projects in the Bronx.

The owner and developer is BFC Partners, an East Harlem-based company whose BFC Construction Corporation is putting up the building.

L & M Equity Participants of Larchmont is a limited partner with BFC Partners.

Donald A. Capoccia, BFC Partners' managing principal, bought the land that Freeman Simpson Plaza is on at a city auction four years ago.

Mr. Capoccia said that the



Magnusson Architecture and Planning

Freeman Simpson Plaza is to have 67 apartments.

project, which was financed by J.P. Morgan Chase, would cost about \$13 million, including the land.

The architectural firm that designed Freeman Simpson Plaza, the Manhattan-based Magnusson Architecture and Planning, also designed the 54-unit Rev. Reuben Diaz Plaza apartment building at 163rd Street and Westchester Avenue in the Bronx.

The 68,750-square-foot Freeman Simpson Plaza will have an outdoor play area, 17 parking

spaces in the rear and landscaping to provide privacy for the street level. It will also have a lobby, a community room, a laundry room and a super's apartment.

Magnus Magnusson, the designer, said that "red brick and white cast stone were used to relate to the neighboring buildings, and the corner of the building was set back and stucco used to recall the nearby elevated train station."

EDWIN McDOWELL