

The New York City Housing Authority (NYCHA) will work with licensed commercial real estate brokers who have clients interested in leasing space in our portfolio.

NYCHA does not recognize brokers representing existing NYCHA commercial tenants and principals.

Brokers: The Authority engages brokers only in accordance with the following policy:

Recognizing the BROKER:

No broker registration form is required. However, the Authority recognizes the broker only if tenant's application comes via the broker.

The term "**PROSPECTIVE TENANT**", as used here, refers to the applicant entity, whether individual, corporation, partnership, or LLC, which entity would appear as the named tenant in the lease document.

The Authority recognizes a broker at the time that the prospective tenant's completed application package has been delivered to the Authority under cover from the broker (as so submitted, the "**APPLICATION PACKAGE**"). A cover letter, on the broker's letterhead, and accompanying the application submission, shall be sufficient for the Authority to recognize the broker (at this point, the "**BROKER**").

It is noted that the APPLICATION PACKAGE will identify specific retail space within a housing development. The Authority will continue to recognize BROKER for twelve months with respect to any lease that may be executed with the PROSPECTIVE TENANT covering any retail space within the subject housing development only.

The Authority cannot recognize/protect BROKER with respect to any lease covering space in a different housing development, or any lease transacted with any entity other than PROSPECTIVE TENANT, including any principal of PROSPECTIVE TENANT, notwithstanding whether such principal may have been named in the APPLICATION PACKAGE.

Hiring the BROKER:

An agency is deemed created, and BROKER is deemed hired, and a commission is deemed earned and payable, only if, as, and when a lease is executed and delivered.

Thereafter, such agency shall be deemed to have ceased. The Authority shall not recognize BROKER with respect to: (i) any extension, renewal, or modification of the subject lease; or (ii) any transaction of any kind entered into by the Authority and PROSPECTIVE TENANT subsequent to the subject lease transaction.

Commissions:

The Authority's commission schedule is 5-4-3-2-1. The commission shall be calculated at the (average) rate of 3.0% of the scheduled Base Rent for the first five years of the lease term, and, thereafter, at the rate of 1.0% of the scheduled Base Rent for the remainder of the lease term, if any. The "free rent" concession, if any, shall be included as scheduled Base Rent for purposes of calculating the commission. The commission shall be calculated based on scheduled Base Rent during the initial lease term only. In no event will the commission take into account any option period, or any utility charges or other additional rent, or any other consideration of the lease transaction.

Additional General Information

- Dry uses are preferred.
- Several NYCHA developments have Landmark status, including First Houses and Harlem River Houses in Manhattan and Williamsburg Houses in Brooklyn.
- NYCHA's timeline for processing a lease application is no less than four (4) months.
- The Landlord's name (NYCHA) and exact store address cannot be published.