

NYC HDC NEW YORK CITY HOUSING DEVELOPMENT CORPORATION barrier free living alembic

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FOXY C MANAGEMENT

September 24, 2015

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City Officials Join Barrier Free Living, Alembic Community Development and Foxy Management to Celebrate the Grand Opening of New Supportive Housing for People with Disabilities and Domestic Abuse Survivors

Bronx, NY – New York City's Housing Development Corporation (HDC) and the Department of Housing Preservation and Development (HPD) joined Barrier Free Living (BFL), Alembic Community Development and Foxy Management to celebrate the grand opening of Barrier Free Living Residences for Families and Individuals in the Mott Haven neighborhood of the Bronx. The project reflects the City's ongoing efforts to expand supportive housing for its most vulnerable residents, and is BFL's first permanent supportive housing development. The two six-story buildings will provide 120 apartments for the homeless, including the disabled and survivors of domestic abuse.

"Keeping vulnerable families stably housed is a key priority for this administration," said **HPD Commissioner Vicki Been.** "This includes homeless families and individuals in desperate need of safe and permanent housing. Thanks to outstanding partners like Alembic Community Development, Barrier Free Living and Foxy Management, we are coupling safe, stable, affordable homes with specialized services designed to help residents secure a more promising future. I want to acknowledge all our partners and elected officials for their support of this project, and welcome the residents to their new homes."

"Barrier Free Living Residences provides a safe, stable environment and a fresh start for survivors of domestic violence, the disabled, and other homeless individuals and families looking to build productive, independent, and secure futures," said **HDC President Gary Rodney**. "We applaud Barrier Free Living for the vision and commitment they brought to this project, and on behalf of HDC, I would like to thank all of our partners for their concerted efforts to make it a success."

The first building, located at 637 East 138th Street, provides 50 units of permanent supportive housing to families with a disabled head of household who is a survivor of domestic violence. The second building, located at 616 East 139th Street, provides 70 units of permanent supportive housing to single individuals who are either survivors of domestic violence, disabled veterans or homeless people with disabilities diverted from nursing homes. The two buildings consist of 70 studios, 19 one-bedroom units, and 31 two-bedroom units, plus one superintendent unit, and a shared parking lot. Each building has its own entrance, 24-hour security staff, and offices and a conference room for in-house supportive services.

"This is a tremendously exciting day for us at Barrier-Free Living as we celebrate the completion and grand-opening of our first permanent housing development," **BFL CEO Paul Feuerstein** said. "Domestic violence is the number one issue of women with disabilities nationwide. BFL is the largest provider in the nation of Domestic Violence Intervention Services for Victims with Disabilities. Providing individuals

and families with the stability of a safe and secure place to live is an essential step in helping them become self-sufficient and productive. These beautiful buildings signal an important new phase in our mission, and I'm tremendously grateful to Alembic, Foxy Management and the City and State departments and officials who helped make this happen."

"As with many affordable and supportive housing developments, Barrier-Free Living Residences required many financing partners and a creative financing structure," said **Mark Reed, Principal, Alembic Community Development**. "I am delighted to be here today to celebrate the opening of these apartments, and appreciative of our many financing partners – HPD, HDC, HHAC, Citi Community Capital, The Richman Group and others – who helped us make this happen."

"It has been our great pleasure to work alongside our long-time development partners at Alembic, and our new friends at Barrier Free Living, to co-develop this extraordinary project," said **Jeff Fox of Foxy Management**. "It took a great deal of creativity and perseverance - not to mention diplomacy - to arrive where we are today, and we could not be more proud to have been part of such a team and such an effort. We consider ourselves to be part of this community, and in our ongoing role as managing agent we look forward to building upon that and to further strengthening our existing relationships."

The on-site social services will revolve around teaching residents to achieve independence, including assistance with Social Security entitlements, navigating Medicare and Medicaid, and food stamps; connecting residents to vocational training and jobs; and helping residents cope with the trauma that accompanies domestic violence and disabilities. Residents will meet with social workers and occupational therapists on a one-on-one basis, but there will also be parenting groups and domestic violence groups for residents.

The supportive staff will include a director, a director of social services, nine social workers, 12 resident aides, eight childcare workers, an administrative assistant and a bookkeeper. In addition, there will be weekly visits made by an occupational therapy consultant, a nurse consultant, and a psychiatry consultant. Graduate level Occupational Therapy interns will be available on a full-time basis. American Sign Language Interpreters will also be available as needed.

"OTDA (New York State Office of Temporary and Disability Assistance) is pleased to once again partner with Barrier Free Living on this important project," said **OTDA Commissioner Samuel D. Roberts**. "Through the Homeless Housing and Assistance Program, New York State is helping develop supportive housing that is affordable to New York's most vulnerable residents, while creating opportunities for individuals and families to stabilize and improve their lives."

"When CSH lent over \$3 Million to Barrier Free Living Residences, we recognized it met many of the needs faced by the disabled and those who have suffered through domestic violence and homelessness," said **Jennifer Trepinski, Loan Officer for CSH in New York**. "Individuals and families who have longed for accessible housing and the services to transform their lives are finding both because the resources to create supportive housing were in place; a reminder to leaders in New York City and the State that commitments to develop more units like these are critical for those struggling to get off of our streets."

Barrier Free Living Apartments is affordable to tenants earning at or below 60% of the Area Median Income (AMI) which is equivalent to an annual income of no more than \$36,300 for an individual or \$46,620 for a family of three. The income levels are set according to the U.S. Department of Housing and Urban Development (HUD) 2015 calculations. Units are filled through referrals by Freedom House, DHS, Family Justice Centers and other community based domestic violence programs. The development has received Project-Based Section 8 from HPD to help subsidize the cost of rent on 77 of the 120 total units, and all 120 units qualify for NYC Department of Health and Mental Hygiene's NY /NYIII vouchers,

which will provide additional rental subsidy for the 43 units that do not receive Project-Based Section 8 vouchers.

"Richman Housing Resources (RHR) is pleased to partner again with Alembic Community Development on the completion of a tremendous supportive housing asset for the Bronx and New York City, and we are excited to be a part of this extraordinary project that will enable our most vulnerable citizens to participate fully in the civic and economic life of our community and city," said **Noel Henderson-James, Vice President at RHR**. "Along with Alembic, RHR has made a strong commitment to the creation of supportive housing across New York City, and we expect this project to be another excellent example of the combination of public and private investment in providing affordable housing and supportive services to those who need it most."

The total development cost is approximately \$42.5 million. HDC provided \$20.5 million in tax-exempt bonds for the construction financing and \$3.96 million in permanent financing plus \$7.86 million in corporate subsidy. HPD provided \$4.4 million in Supportive Housing Loan Program (SHLP) funds and \$1.57 million in Neighborhood Stabilization Program (NSP) funds. The New York State Homeless Housing and Assistance Corporation provided \$7 million through its Homeless Housing and Assistance Program. Richman Housing Resources provided \$16.92 million in Low-Income Housing Tax Credits. Citi Community Capital is the Letter of Credit provider on this development.

"We are proud to have played a role in financing Barrier Free Living," said **William Yates of Citi Community Capital**. "The teamwork demonstrated by the project's sponsors and its public and private funders has resulted in two new, affordable buildings that will provide housing for some of our community's most vulnerable citizens."

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About New York City Department of Housing Preservation and Development (HPD): The New York City Department of Housing Preservation and Development (HPD) is the nation's largest municipal housing preservation and development agency. Its mission is to promote quality housing and diverse, thriving neighborhoods for New Yorkers through Ioan and development programs for new affordable housing, preservation of the affordability of the existing housing stock, enforcement of housing quality standards, and educational programs for tenants and building owners. HPD is tasked with fulfilling Mayor de <u>Blasio's Housing New York: A Five-Borough Ten-Year Plan</u> to create and preserve 200,000 affordable units for New Yorkers at the very lowest incomes to those in the middle class. For more information visit <u>www.nyc.gov/hpd</u> and for regular updates on HPD news and services, connect with us via <u>www.facebook.com/nychpd</u> and <u>www.twitter.com/nychousing</u>.

About the New York City Housing Development Corporation (HDC):

HDC is the nation's largest municipal Housing Finance Agency and is charged with helping to finance the creation or preservation of affordable housing under Mayor Bill de Blasio's Housing New York plan. Since 2003, HDC has financed more than 120,000 housing units using over \$13.7 billion in bonds, and provided in excess of \$1.6 billion in subsidy from corporate reserves. HDC has been the #1 issuer in the nation of mortgage revenue bonds for affordable multi-family housing in each of the last three years. In Affordable Housing Finance Magazine's most recently published annual listing of the nation's top ten funders of multi-family housing, HDC is the only municipal entity on the list. HDC is also the third largest affordable housing lender in the U.S. after Citi and Wells Fargo, ranking ahead of such industry leaders as Bank of America and Capital One. For additional information, visit: www.nychdc.com.

About Alembic Community Development:

Alembic Community Development invests in long-term partnerships in underserved neighborhoods through real estate development, organizational capacity building and community-based planning

initiatives. Alembic Community Development offers a full continuum of planning and development services to nonprofit organizations, neighborhoods and cities. For more information, please visit <u>www.alembiccommunity.com</u>.

About Barrier Free Living (BFL):

Barrier Free Living (BFL) began its ground-breaking work with people with disabilities in 1978 as a Federally-funded Research and Demonstration Project first known as "Project Outward Bound". Since then, BFL has gone on to work with thousands of people with disabilities, has launched several successful award winning programs and has become a leader in working with survivors of domestic violence with disabilities. Barrier Free Living supports individuals with disabilities to live dignified lives free of all forms of abuse and bias. Its vision is of a barrier free world where people with disabilities live in a supportive environment free of any barriers preventing them from reaching their fullest potential. For more information, please visit www.bflnyc.org.

About Foxy Management:

Foxy Management is a South Bronx-based development and property management company. Foxy has successfully co-developed and/or preserved over 1,000 units of affordable and supportive housing, working together with various City and State agencies, global financial institutions, and both for-profit and not-for-profit development partners. In its ongoing role as property manager, Foxy ensures the long-term operational and financial well-being of its developments, playing an active role in the physical upkeep of its facilities and ongoing compliance and tenant relations. For more information, visit www.foxymanagement.com.

About Citi Community Capital:

Citi Community Capital (CCC) is a premier financial partner with nationally recognized expertise in financing all types of affordable housing and community reinvestment projects. CCC's origination, structuring, asset and risk management staff across the country provides creative financing solutions designed to meet their clients' needs. CCC helps community development financial institutions, real estate developers, national intermediaries and nonprofit organizations achieve their goals through a broad, integrated platform of debt and equity offerings. Additional information may be found at www.citicommunitycapital.com.