



CEDAR AVENUE

A 105-UNIT MIXED TENANCY DEVELOPMENT, WITH FUNDING THAT COMPRISED AN INNOVATIVE PUBLIC-PRIVATE MODEL, OUR BUILDING ON CEDAR AVENUE PROVIDES SUPPORTIVE HOUSING FOR LOW-INCOME FAMILIES AND INDIVIDUALS WITH PSYCHIATRIC DISABILITIES.

BOROUGH:

Bronx

NEIGHBORHOOD:

Morris Heights/CB 5

OCCUPANCY DATE:

2011

NUMBER OF UNITS:

- 45 studios
- 5 1-bedrooms
- 55 2-bedrooms

SIZE:

90,000 sq. ft.

PROJECT COST:

\$37.9 million

ARCHITECT:

Peter L. Woll Architect, P.C.

CONTRACTOR:

HLS Builders Corp.

TENANT PROFILE:

Low-income families, individuals with psychiatric disabilities

FUNDERS:

Capital Financing:

- NYS Office of Mental Health \$16,800,000
- LITHC - Richman Housing Resources (HSBC & TD Bank) \$10,653,000
- NYS Housing Finance Agency \$5,560,182
- NYS Homes and Community Renewal \$3,150,798
- Deferred Developer Fee \$1,579,717
- NYS Energy Research and Development Authority \$120,000

TOTAL: \$37,863,697

Operating/Services Financing (annual):

- Tenant Rents
- NYS Office of Mental Health

ADDITIONAL INFORMATION:

- "Supportive Housing Project Champion Award" from the Corporation for Supportive Housing (CSH)
- Co-developed with Alembic Community Development
- Green Roof
- Predevelopment loan from CSH
- First project using OMH capital and HFA bonds

STAFF:

Program Director, Service Coordinators, Harm Reduction Specialist, Superintendent/Maintenance Staff, 24-hour Front Desk Reception Staff

BUILDING FEATURES:

Laundry room, WiFi, computer room, community room, 2 community kitchens, tenant parking, on-site social services, green roof

