

# CRAIN'S NEW YORK BUSINESS

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## Hebrew Home to co-develop low-income senior housing

JENNIFER HENDERSON



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Gov. Andrew Cuomo announced Friday that construction has started on a \$91 million affordable-housing development for low-income seniors in the Bronx. Residents will receive on-site support services from RiverSpring Health's Hebrew Home at Riverdale, which is co-developing the project with Foxy Management.

"As you look at the new class of older adults—more of a baby boomer population—the nursing home model is not the model that's going to carry us forward. Affordable housing with services is absolutely one of the most effective programs to do this," said Daniel Reingold, president and CEO of RiverSpring Health.

The new housing is expected to help divert older adults from shelter sites and frequent use of expensive health care, such as emergency departments, Reingold said.

RiverSpring continues with its larger business strategy to build out senior housing for residents of all economic means. That includes continuing work on New York City's [first continuing-care retirement community](#).

Arthur Avenue Apartments in Belmont will consist of 88 studio apartments and 88 one-bedroom apartments, the governor's office said. That will include 54 apartments reserved for formerly homeless seniors with chronic health conditions.

Services for the 54 supportive apartments will be provided funding through the Empire State Supportive Housing Initiative, administered by the state Department of Health. The city Department of Housing Preservation and Development will provide \$13.3 million, and the City Council has awarded \$500,000.

BronxCare Health System, St. Barnabas Hospital and a number of urgent-care clinics are located nearby.

Inline Play

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